

MINUTES OF THE REGULAR MEETING OF THE  
BOARD OF TRUSTEES OF THE  
UNIVERSITY OF LOUISVILLE

April 21, 2022

In Open Session

Members of the University of Louisville Board of Trustees met in the Jefferson Room, Grawemeyer Hall, Belknap Campus, both in-person and virtually, on April 21, 2022, at 1:26 p.m., with members present and absent as follows:

Present: Ms. Mary Nixon, Chair  
Mr. Jerry Abramson  
Dr. Larry Benz  
Mr. Scott Brinkman  
Dr. Raymond Burse  
Mr. Al Cornish  
Ms. Diane Medley  
Ms. Ugonna Okorie  
Ms. Diane Porter  
Mr. James Rogers  
Dr. David Schultz  
Mr. John Smith  
Ms. Sherrill Zimmerman

From the  
University: Dr. Lori S. Gonzalez, Interim President  
Dr. Gerry Bradley, Interim Provost  
Dr. Kevin Gardner, Executive Vice President for Research and Innovation  
Dr. Gail DePuy, Interim Senior Vice Provost  
Ms. Angela Curry, General Counsel and Vice President for Legal Affairs  
Dr. Jasmine Farrier, Vice President for University Advancement  
Dr. Toni Ganzel, Vice President for Academic Medical Affairs  
Mr. Josh Heird, Interim Vice President for Athletics and Athletic Director  
Ms. Mary Elizabeth Miles, Vice President for Human Resources  
Ms. Sandy Russell, Vice President for Risk, Audit, and Compliance  
Dr. Faye Jones, Sr. Assoc. Vice President for Diversity and Equity  
Mr. John Drees, Sr. Assoc. Vice President for Communications and Marketing  
Mr. Mark Watkins, Chief Operations Officer  
Ms. Shannon Rickett, Associate Vice President for Government Relations  
Mr. Rick Graycarek, Asst. Vice President for Budget and Finance  
Mr. John Drees, Executive Director of Communications and Marketing  
Ms. Beverly Santamouris, Treasurer  
Mr. Jim Begany, Vice Provost for Enrollment Management  
Mr. Brian Buford, Executive Director, Employee Success Center  
Mr. Marvin Mitchell, Sr. Associate Athletic Director

Mr. Jeff Spoelker, Associate Athletic Director  
Dr. Ian Norris, ACE Fellow  
Ms. Carrye Wilkins, Associate Director, REACH  
Mr. Chris Wooton, Director, Internal Communications  
Dr. Mark Running, Professor, Biology  
Mr. Sam Kessler, Student  
Ms. Hana Ryskova, Student-athlete  
Ms. Rawan Saleh, Student  
Ms. Tryphena Sithu, Student  
Ms. Bethan Smith, Student  
Mr. Jake Beamer, Dir. of Governance & Strategic Initiatives & Asst. Secretary

From the UofL  
Foundation: Mr. Keith Sherman, Executive Director and COO

From UofL  
Health: Mr. Tom Miller, CEO

I. Call to Order

Having determined a quorum present, Chair Nixon called the meeting to order at 1:26 p.m.

Conflict of Interest Affirmation

The Chair reminded all members of the board of their responsibility to avoid conflicts of interest and appearances of conflicts of interest. She stated each member has received the agenda and related information for this Board of Trustees' meeting.

Chair Nixon requested if any board member knows of any conflict of interest or appearance of conflict of interest with respect to any matter coming before the Board of Trustees at this meeting, to please identify the conflict or appearance of conflict at this time.

No conflicts were identified.

Due to time constraints, the Chair requested that the student awards and scholars portion of the Report of the President be presented to trustees before the board conducted its business of the day. There were no objections.

Student Awards and Scholars

Interim Sr. Vice Provost DePuy presented to the board the May 2022 Graduates of Mentored Scholar Programs, as **attached**. She and Ms. Wilkins then introduced select students who each shared with the trustees their experiences being members of their respective programs.

Chair Nixon thanked the students for taking the time to personally detail the values of these programs.

### Consent Agenda

Chair Nixon read the consent agenda as listed:

- **Consent Agenda**
  - **Approval of Minutes, 3-30-2022**
  - **Ratifications from Executive & Compensation Cmte., 3-17-2022**
    - **Revised Financial Transactions Policy**
    - **UofL Single Audit**
    - **Reconsideration Requests**
      - **DesiCorp – Michael Menze**
      - **EndoProtech – Claudio Maldonado**
      - **FYTT, Inc. – Ernest Rimer**
    - **Master of Arts in Applied Philosophy**
    - **Personnel Matter**
    - **Amendments to the Irvine and McGowan Endowments**
    - **Agreement with KYTC for Road Improvements**

Dr. Burse made a motion, which Ms. Medley seconded, to approve the consent agenda.

The motion passed.

AD Heird departed the meeting.

### II. Information Item: AD Search Listening Tour Session

Mr. Marvin Mitchell and Ms. Hana Ryskova led an Athletic Director Search Listening Tour Session for the board, from which they received trustees' feedback about what they would like to see in the university's next athletic director.

No action was taken.

Mr. Heird rejoined the meeting at the conclusion of the listening tour session.

### III. Information Item: George J. Howe Distinguished Staff Award

Chair Nixon recognized Mr. Mitchell as this year's George J. Howe Distinguished Staff Award winner. Messrs. Buford and Heird congratulated the Sr. Associate Athletic Director, who expressed his appreciation as the award winner.

Mr. Mitchell received a round of applause.

No action was taken.

IV. Action Item: Approval of 2022 Trustees Award

Dr. Burse formally recognized Dr. Mark Running as the 2022 Trustees Award winner, noting Dr. Running is Professor of Biology in the College of Arts and Sciences; an affiliated faculty member of LARRI, the Louisville Automation and Robotics Research Institute; and an associated faculty member of the Conn Center for Renewable Energy Research.

Dr. Running joined the university in 2010 as an assistant professor, and since then has been a leader in generating new opportunities for students to engage in co-curricular learning and undergraduate research.

Specifically, Dr. Running was instrumental in creating three new Registered Student Organizations: The Tri-Beta Biology Honors Society; the Cardinal Edge Undergraduate Research Journal, which recently published its first issue; and the SALUD multicultural pre-health organization.

Further, Dr. Running's mentoring of undergraduate students in research has been exceptional, having consistently supervised large numbers of undergraduates taking research courses; welcoming students as volunteers in his lab, allowing them to experience the research environment and gain the skills they need to engage in research for credit in future semesters; and he has been highly successful in recruiting undergraduates who are members of underrepresented groups to work in his lab, giving these students experience that increases student retention and enhances their odds of continuing to professional or graduate school.

Dr. Burse made a motion, which Ms. Okorie seconded, to approve the

**Academic and Student Affairs Committee's recommendation that the Board of Trustees approve Dr. Mark Running as the 2022 Trustees Award recipient.**

The motion passed.

Dr. Running expressed his gratitude and appreciation for being named this year's winner. He received a round of applause.

V. Action Item: Approval of May Degree Candidates

Ms. Okorie made a motion, which Ms. Zimmerman seconded, to approve the

**President's recommendation that the Board of Trustees approve the Candidates for Degrees and Certificates to be conferred by the University of Louisville at its May 2022 Commencement Ceremonies and that the Board authorize the Executive Vice President and University Provost to approve the**

**awarding of degrees to others who have been certified by the unit faculties as having completed the appropriate courses of study, but missed the deadline for Board action.**

The motion passed.

VI. Action Item: Approval of Honorary Degree

President Gonzalez briefed the board on the recommendation to approve an honorary degree for Kevin Nolan, president and CEO of GE Appliances. She explained that he was nominated by the Dean of the Speed School of Engineering and has led strategic investments for GE that has resulted in \$50 million to help support public education initiatives in Louisville to provide equity access to quality educational opportunities for all students.

Mr. Nolan served for many years on the Speed School's advisory board and has worked to build strong ties between UofL and GE Appliances, the latter having provided scholarships and participated with student organizations like Speed Spectrum, Society of Women Engineers, the Women's Leadership Conference, and the Engineering Living Learning Community.

With his leadership, GE Appliances invested in expanding support for first generation college students through support of the Speed School's Brown Forman Engineering Academy.

Dr. Burse concurred with President Gonzalez's recommendation. He made a motion, which Dr. Benz seconded, to approve the

**President's recommendation that the Board of Trustees approve the following degree to be conferred by the President (or her designee) at commencement:**

**Kevin Nolan, Doctor of Science (honoris causa)**

The motion passed.

VII. Approval of Endowment Match Annual Report

Dr. Gardner briefed trustees on the recommendation to approve of the Endowment Match Program combined 2020 and 2021 annual report. The report includes such items as the number of endowed chairs and professorships, the specific support services attached to the chairs and professorships, and the benefits of the program to the Commonwealth of Kentucky in terms of jobs, revenue growth, creation of wealth, and improved quality of life. The university has identified institutional outcomes, such as increases in sponsored research directly attributed to the program, changes in the quality of students and measurable outcomes such as retention, graduation, pursuit

of advanced study, and employment as well as the creation and profitable use of intellectual property.

Dr. Burse made a motion, which Ms. Zimmerman seconded, to approve the

**President’s recommendation that the Board of Trustees approve the Endowment Match Program Combined 2020 and 2021 Annual Report, attached, as requested by the Council on Postsecondary Education.**

The motion passed.

#### VIII. Report of the President

Dr. Gonzalez’s report consisted of various updates from her leadership team. Dr. Bradley noted that two dean searches are forthcoming for the Kent School of Social Work and Family Science and the School of Nursing.

#### Human Resources Update

Vice President Miles stated that the university is transitioning its enterprise resource planning system to Workday HR.

#### Action Item: Approval of Revision to Family Leave Policy

Additionally, Ms. Miles presented a revision to the university’s Family Leave Policy, which redefines “eligible employees” covered by the policy. She noted that the revision aligns with the university’s strategic plan, Cardinal Principles, and is supported by the Faculty and Staff Senates, the Commission on Diversity and Racial Equity, and the Commission on the Status of Women.

She then fielded questions from trustees.

Mr. Smith made a motion, which Dr. Burse seconded, to approve the

**President’s recommendation that the Board of Trustees approve a revised Parental Leave Policy as described in the attached document.**

The motion passed.

#### REACH

The President introduced Mr. Begany and Ms. Wilkins, who briefed the board on the university’s centralized academic support unit, REACH. Its primary goals are to enhance or improve students’ academic performance, to help students transition to college life, and to support the retention of undergraduate students.

Ms. Wilkins, using the **attached** presentation, further described REACH's services and programs, key impacts, successful initiatives, and emerging and future initiatives.

Ms. Saleh also shared her experiences working with REACH.

They then fielded questions from the board.

#### UofL Foundation Update

Mr. Sherman provided a quarterly update on the UofL Foundation's finances, using the **attached** presentation. He then fielded question from trustees.

#### UofL Health Update

Mr. Miller briefed the board and answered questions about the activities at UofL Health, using the **attached** presentation.

#### Budget Update

Mr. Durbin, using the **attached** presentation, provided a university budget and financial update. He then fielded questions from the board.

### IX. Report of the Chair

Chair Nixon reported that the board of trustees contracted with WittKiefer to be the executive search firm that will help identify and select the next university president. Ms. Nixon appointed the following members to the presidential search committee:

- Jerry Abramson
- Scott Brinkman
- Raymond Burse, Chair
- Diane Medley
- Diane Porter
- Jim Rogers
- Ugonna Okorie
- David Schultz
- John Smith
- Riece Hamilton, staff member and president-elect of the Black Faculty and Staff Association
- Christopher Jones, MD, professor in the Department of Surgery and physician at UofL Health
- Aaron Rollins, associate professor and Vice Chair of the Department of Urban and Public Affairs
- Alice Houston, Louisville Community Representative and Business Owner

Dr. Burse announced that the search committee will hold a listening tour on May 10 and 11, to hear from the university's stakeholders what they want to see in the next university president.

The Chair concluded her report by reminding trustees that the university is holding in-person commencement exercises on Saturday, May 14, 2022, at the KFC Yum! Center.

X. Executive Session

Mr. Smith made a motion, which Ms. Porter seconded, to recess to executive session to discuss proposed or pending litigation and personnel matters pursuant to KRS 61.810(1)(c) and (f).

The motion passed, and the open meeting recessed at 3:58 p.m.

XI. Open Meeting Reconvenes

The open meeting reconvened at 4:21 p.m. Chair Nixon reported that the board discussed proposed or pending litigation and personnel matters.

The board then took the following actions:

Decanal Reviews

Ms. Okorie made a motion, which Dr. Schultz seconded, to approve the

**President's recommendation that the Board of Trustees approve the continuation of T. Gerard Bradley as Dean of the School of Dentistry.**

The motion passed.

Ms. Okorie made a motion, which Dr. Burse seconded, to approve the

**President's recommendation that the Board of Trustees approve the continuation of Robert Fox as Dean of the University of Louisville Libraries.**

The motion passed.

Ms. Zimmerman made a motion, which Mr. Smith seconded, to approve the

**President's recommendation that the Board of Trustees approve the continuation of David Jenkins as Dean of the Kent School of Social Work and Family Science.**

The motion passed.



XII. Adjournment

Having no other business to come before the board, Dr. Benz made a motion, which Ms. Okorie seconded, to adjourn.

The motion passed and the meeting adjourned at 4:23 p.m.

Approved by:

 Signature on file  
Assistant Secretary

MINUTES OF THE REGULAR MEETING OF THE  
BOARD OF TRUSTEES OF THE  
UNIVERSITY OF LOUISVILLE

April 21, 2022

In Executive Session

Present: Ms. Mary Nixon, Chair  
Mr. Jerry Abramson  
Dr. Larry Benz  
Mr. Scott Brinkman  
Dr. Raymond Burse  
Mr. Al Cornish  
Ms. Diane Medley  
Ms. Ugonna Okorie  
Ms. Diane Porter  
Mr. James Rogers  
Dr. David Schultz  
Mr. John Smith  
Ms. Sherrill Zimmerman

From the  
University: Dr. Lori S. Gonzalez, Interim President  
Dr. Gerry Bradley, Interim Provost  
Ms. Angela Curry, General Counsel and Vice President for Legal Affairs  
Mr. Jake Beamer, Dir. of Governance & Strategic Initiatives & Asst. Secretary

I. Call to Order

Chair Nixon called the Executive Session to order at 3:58 p.m.

II. Personnel Matters

The board discussed three decanal reviews.

III. Proposed or Pending Litigation

Ms. Curry briefed the board on proposed or pending litigation.

IV. Adjournment

Dr. Schultz made a motion, which Dr. Benz seconded, to adjourn the executive session.

The motion passed and the session adjourned at 4:21 p.m.

Approved by:

  
Signature on file \_\_\_\_\_  
Assistant Secretary



**May 2022 Graduates of  
Mentored Scholar Programs**

# 2022 McConnell Scholar Graduates

Bella Beilman,  
Hometown: Louisville,  
KY, Majors: Economics,  
Political Science

Emily Davis, Hometown:  
Morganfield, KY, Major:  
Business Economics

Austin Dillon,  
Hometown: Belfry, KY,  
Major: Economics

Leah Hazelwood,  
Hometown: Lebanon,  
KY, Major: Political  
Science

Laura Hinkle,  
Hometown:  
Elizabethtown, KY,  
Major: Political Science

Will Randolph,  
Hometown: Franklin, KY,  
Major: Political Science

Lauren Reuss,  
Hometown: Mt.  
Washington, KY, Majors:  
Political Science,  
Economics, Philosophy

Madelin Shelton,  
Hometown: Owenton,  
KY, Major: Political  
Science

Alli Wade, Hometown:  
Anville, KY, Majors:  
Political Science,  
Criminal Justice

Kieran Waigel,  
Hometown: Louisville,  
KY, Majors: Computer  
Engineering, Computer  
Science

# 2022 Grawemeyer Scholar Graduates

Sarah Burns,  
Hometown: Danville,  
KY, Majors: Finance,  
Liberal Studies: Film  
Production

Cameron Foutch,  
Hometown: Salem, IN,  
Major: Mechanical  
Engineering

John Gilkison,  
Hometown: Louisville,  
NursingKY, Major:

Samuel Kessler,  
Hometown: Campbellsville,  
KY, Majors: Geographic &  
Environmental Sciences,  
Liberal Arts: Public Policy,  
Ecology

Katya Kovatsenko,  
Hometown: Crestwood,  
KY, Major:  
Bioengineering

Erynn Overfield,  
Hometown:  
Morganfield, KY, Major:  
Anthropology

Cathryn Sebree,  
Hometown: Burlington,  
KY, Major: Industrial  
Engineering

Ryan Shackelford,  
Hometown: Corbin, KY,  
Major: Chemical  
Engineering

Tryphena Sithu,  
Hometown:  
Louisville, KY, Major:  
Neuroscience

Katherine Whitaker,  
Hometown:  
Williamsburg, KY,  
Major: Psychology

# 2022 Brown Fellow Graduates

Anam Ahmed,  
Hometown:  
Elizabethtown,  
KY, Major:  
Biology

Nora Alshimary,  
Hometown:  
Louisville, KY,  
Major: Computer  
Information  
Systems

Reese  
Bergschneider,  
Hometown:  
Taylorville, IL,  
Major: Chemical  
Engineering

Eric Brian,  
Hometown:  
Louisville, KY,  
Major: Biology,  
Anthropology

Elijah Cooper,  
Hometown:  
Owensboro, KY,  
Major: Political  
Science,  
Individualized  
Major

McKenna  
Jobe,  
Hometown:  
Versailles, KY,  
Major: Civil  
Engineering

Brendan  
Kolbinsky,  
Hometown:  
Cincinnati,  
OH, Major:  
Political  
Science

Lexi Raikes,  
Hometown:  
Campbellsville,  
KY, Majors:  
Political Science,  
English, French

Maxwell  
Schowalter,  
Hometown:  
Edgewood,  
KY, Major:  
Graphic  
Design

Sean Woods,  
Hometown:  
Mt.  
Washington,  
KY, Major:  
Neuroscience



UNIVERSITY OF  
**LOUISVILLE**

# 2022 MLK Scholar Graduates

Caleb Asbury, Hometown:  
Maysville, KY, Major: Public  
Health

Tatiana Aliaga-Mendoza,  
Hometown: Louisville, KY,  
Major: Computer Info  
Systems

Aubreyauna Barnes,  
Hometown: Elizabethtown,  
KY, Major: Nursing

David Echeverria,  
Hometown: Union, KY,  
Major: Individualized Major

Jacquelyn Gesser,  
Hometown: Owensboro,  
KY, Major: Political Science

Maliya Homer, Hometown:  
Lexington, KY, Major: Pan-  
African Studies

Alexandra Watson,  
Hometown: Morganfield,  
KY, Major: Sustainability

RECOMMENDATION TO THE BOARD OF TRUSTEES OF THE UNIVERSITY OF LOUISVILLE REGARDING UNIVERSITY FINANCIAL TRANSACTIONS

Governance, Trusteeship, and Nominating Committee – March 17, 2022  
Executive and Compensation Committee – March 17, 2022

RECOMMENDATION:

The President recommends the adoption of the following amendments to board’s Financial Transactions (Spending) Policy, which defines the University financial matters that must be brought before the Board of Trustees.

II. Approval of Financial Transactions: Consistent with the President’s responsibility under Section 2.1.2 of the *Redbook* for recommending major actions to the Board of Trustees for final action, the President is responsible for recommending to the appropriate Board of Trustees committees and, as appropriate, to the full Board of Trustees for review and approval the following financial transactions:

- (a) Any bank or bond sourced financing transaction in the amount of \$500,000 or greater and a duration of five (5) years or greater.
- (d) The acquisition or disposition of property by lease/purchase arrangement when the transaction involves an annual rental of over \$250,000 per year and a duration of five (5) years or more. Any such transactions will be reported to the appropriate Board of Trustees Committee at its next regular meeting.

BACKGROUND:

Redlined and clean copies of the policy are attached.

The proposed amendments allow for continued governance and transparency of significant transactions that involve debt while providing flexibility to enter into lease/purchasing arrangements that arise during the normal course of business.

COMMITTEE ACTION:

Passed     X      
Did Not Pass \_\_\_\_\_  
Other \_\_\_\_\_

\_\_\_\_\_  
Signature on file  
Assistant Secretary

BOARD ACTION:

Passed     X      
Did Not Pass \_\_\_\_\_  
Other \_\_\_\_\_

\_\_\_\_\_  
Signature on file  
Assistant Secretary



**REDLINED**

RECOMMENDATION TO THE BOARD OF TRUSTEES OF THE UNIVERSITY OF LOUISVILLE  
REGARDING UNIVERSITY FINANCIAL TRANSACTIONS

Governance, Trusteeship, and Nominating Committee – April 18, 2019  
Board of Trustees – April 18, 2019

RECOMMENDATION:

The Chair of the Ad Hoc Committee on Board Governance recommends adoption of the following Board policies defining University financial matters that must be brought before the Board of Trustees:

- I. Approval of Annual Budget: The President is responsible under Section 2.1.2 of the Redbook for preparing and recommending to the appropriate Board of Trustees committees and, as appropriate, to the full Board of Trustees an annual University budget for review and approval.
- II. Approval of Financial Transactions: Consistent with the President's responsibility under Section 2.1.2 of the Redbook for recommending major actions to the Board of Trustees for final action, the President is responsible for recommending to the appropriate Board of Trustees committees and, as appropriate, to the full Board of Trustees for review and approval the following financial transactions:
  - (a) Any bank or bond sourced ~~long-term debt~~ financing transaction in the amount of \$500,000 or greater and a duration of five (5) years or greater.
  - (b) Capital projects that involve University-owned land or which are for the University's use when the estimated cost of acquisition, construction, reconstruction, improvement, or structural maintenance is estimated at \$500,000 or more, regardless of fund source, except in the case of an expenditure determined by the President to be necessary because of an emergency (e.g., natural disaster or unforeseen mechanical, electrical, or structural breakdown that makes a facility or structure unusable.) Expenditures over the \$500,000 threshold that are made in response to an emergency shall be initiated in consultation with the Board Chair, when circumstances make that possible, and shall be reported to the Board at its next meeting.
  - (c) Changes in scope of an approved University capital project that exceed five percent (5%)
  - (d) The acquisition or disposition of property by lease/purchase arrangement when the transaction involves an annual rental of over \$250,000 per year and a duration of ~~or a term longer than~~ five (5) years or more. Any such transactions will be reported to the appropriate Board of Trustees Committee at its next regular meeting.
  - (e) Disposition of an interest in University real property, other than via lease, for a total amount in excess of \$500,000.
  - (f) The award of any compensation, including base salary; bonuses; housing, car, club or similar allowances or stipends; or deferred compensation to the University President and Executive Vice Presidents.
  - (g) Financial transactions not provided for in the annual operating budget with a value in excess of \$250,000, including loans, guarantees, or fund transfers of any kind from the University to another person or organization, including an affiliated or related entity.

The President or the President's designees shall have the authority to approve all financial transactions not requiring prior approval by the Board of Trustees. Any question about whether a particular transaction requires Board approval should be directed to the Board Chair and the University's General Counsel.

**REDLINED**

III. Periodic Reporting Regarding Financial Matters: The President or his designee(s) shall report to the appropriate Board of Trustees committees and, as appropriate, to the full Board no less than quarterly on the University’s financial status, including a budget-to-actual analysis.

The full Board of Trustees and appropriate Board of Trustees committees shall receive a report annually on: (a) the University’s audited annual financial reports; (b) a budget-to-actual analysis; (c) the financial support provided by the University of Louisville Foundation, Inc. and its affiliates; (d) the status of the University’s long-term debt obligations; (e) any change in the rating or outlook assigned to the University’s debt by any rating agency; (f) the receipt of gifts and pledges; (g) the total compensation (including all fund sources) of the top fifty highest paid employees of the University, excluding faculty members in the School of Medicine; (h) the total compensation (including all fund sources) of: (i) the President, (ii) any Vice President reporting directly to the President, or (iii) any Dean reporting directly to the Executive Vice President and Provost, to the extent such individuals are not already included in the report required by subparagraph (g); (i) the University’s strategies for managing cash and short-term investment funds; and (j) the status of those matters approved by the Board pursuant to Section II above during the prior twelve months.

The Board shall request from the Chair of the Foundation Board a report no less than quarterly on: (I) the Foundation’s primary activities in support of the University; (II) the Foundation’s financial status, (III) a budget-to-actual analysis; and (IV) the Foundation’s investment performance.

BACKGROUND:

The Board of Trustees is a body corporate, under the name of Board of Trustees of the University of Louisville, with the usual corporate powers, and possessing all the authorities, immunities, rights, privileges, and franchises usually attaching to the governing bodies of Kentucky public higher educational institutions. It may receive, retain and administer, on behalf of the University, subject to the conditions attached, all revenues accruing from endowments, appropriations, allotments, grants or bequests, and all types of property, pursuant to KRS 164.830.

This resolution responds to SACSCOC Core Requirement 2.2 and Comprehensive Standard 3.10.3 and recommendations offered by the Kentucky Auditor of Public Accounts in the December 14, 2016 Report on the Examination of the Governance of the University of Louisville Foundation and its Relationship to the University of Louisville.

COMMITTEE ACTION:

Passed \_\_\_\_\_  
Did Not Pass \_\_\_\_\_  
Other \_\_\_\_\_

BOARD ACTION:

Passed \_\_\_\_\_  
Did Not Pass \_\_\_\_\_  
Other \_\_\_\_\_

Assistant Secretary

Assistant Secretary

\*Approved March 16, 2017

\*Revised and approved April 18, 2019

\*Revised and approved March 17, 2022

RECOMMENDATION TO THE BOARD OF TRUSTEES OF THE UNIVERSITY OF LOUISVILLE  
REGARDING UNIVERSITY FINANCIAL TRANSACTIONS

Governance, Trusteeship, and Nominating Committee – April 18, 2019  
Board of Trustees – April 18, 2019

RECOMMENDATION:

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- I. Approval of Annual Budget: The President is responsible under Section 2.1.2 of the Redbook for preparing and recommending to the appropriate Board of Trustees committees and, as appropriate, to the full Board of Trustees an annual University budget for review and approval.
  
- II. Approval of Financial Transactions: Consistent with the President's responsibility under Section 2.1.2 of the Redbook for recommending major actions to the Board of Trustees for final action, the President is responsible for recommending to the appropriate Board of Trustees committees and, as appropriate, to the full Board of Trustees for review and approval the following financial transactions:
  - (a) Any bank or bond sourced financing transaction in the amount of \$500,000 or greater and a duration of five (5) years or greater.
  - (b) Capital projects that involve University-owned land or which are for the University's use when the estimated cost of acquisition, construction, reconstruction, improvement, or structural maintenance is estimated at \$500,000 or more, regardless of fund source, except in the case of an expenditure determined by the President to be necessary because of an emergency (e.g., natural disaster or unforeseen mechanical, electrical, or structural breakdown that makes a facility or structure unusable.) Expenditures over the \$500,000 threshold that are made in response to an emergency shall be initiated in consultation with the Board Chair, when circumstances make that possible, and shall be reported to the Board at its next meeting.
  - (c) Changes in scope of an approved University capital project that exceed five percent (5%)
  - (d) The acquisition or disposition of property by lease/purchase arrangement when the transaction involves an annual rental of over \$250,000 per year and a duration of five (5) years or more. Any such transactions will be reported to the appropriate Board of Trustees Committee at its next regular meeting.
  - (e) Disposition of an interest in University real property, other than via lease, for a total amount in excess of \$500,000.
  - (f) The award of any compensation, including base salary; bonuses; housing, car, club or similar allowances or stipends; or deferred compensation to the University President and Executive Vice Presidents.
  - (g) Financial transactions not provided for in the annual operating budget with a value in excess of \$250,000, including loans, guarantees, or fund transfers of any kind from the University to another person or organization, including an affiliated or related entity.

The President or the President's designees shall have the authority to approve all financial transactions not requiring prior approval by the Board of Trustees. Any question about whether a particular transaction requires Board approval should be directed to the Board Chair and the University's General Counsel.

III. Periodic Reporting Regarding Financial Matters: The President or his designee(s) shall report to the appropriate Board of Trustees committees and, as appropriate, to the full Board no less than quarterly on the University’s financial status, including a budget-to-actual analysis.

The full Board of Trustees and appropriate Board of Trustees committees shall receive a report annually on: (a) the University’s audited annual financial reports; (b) a budget-to-actual analysis; (c) the financial support provided by the University of Louisville Foundation, Inc. and its affiliates; (d) the status of the University’s long-term debt obligations; (e) any change in the rating or outlook assigned to the University’s debt by any rating agency; (f) the receipt of gifts and pledges; (g) the total compensation (including all fund sources) of the top fifty highest paid employees of the University, excluding faculty members in the School of Medicine; (h) the total compensation (including all fund sources) of: (i) the President, (ii) any Vice President reporting directly to the President, or (iii) any Dean reporting directly to the Executive Vice President and Provost, to the extent such individuals are not already included in the report required by subparagraph (g); (i) the University’s strategies for managing cash and short-term investment funds; and (j) the status of those matters approved by the Board pursuant to Section II above during the prior twelve months.

The Board shall request from the Chair of the Foundation Board a report no less than quarterly on: (I) the Foundation’s primary activities in support of the University; (II) the Foundation’s financial status, (III) a budget-to-actual analysis; and (IV) the Foundation’s investment performance.

BACKGROUND:

The Board of Trustees is a body corporate, under the name of Board of Trustees of the University of Louisville, with the usual corporate powers, and possessing all the authorities, immunities, rights, privileges, and franchises usually attaching to the governing bodies of Kentucky public higher educational institutions. It may receive, retain and administer, on behalf of the University, subject to the conditions attached, all revenues accruing from endowments, appropriations, allotments, grants or bequests, and all types of property, pursuant to KRS 164.830.

This resolution responds to SACSCOC Core Requirement 2.2 and Comprehensive Standard 3.10.3 and recommendations offered by the Kentucky Auditor of Public Accounts in the December 14, 2016 Report on the Examination of the Governance of the University of Louisville Foundation and its Relationship to the University of Louisville.

COMMITTEE ACTION:  
Passed \_\_\_\_\_  
Did Not Pass \_\_\_\_\_  
Other \_\_\_\_\_

BOARD ACTION:  
Passed \_\_\_\_\_  
Did Not Pass \_\_\_\_\_  
Other \_\_\_\_\_

\_\_\_\_\_  
Assistant Secretary

\_\_\_\_\_  
Assistant Secretary

\*Approved March 16, 2017  
\*Revised and approved April 18, 2019  
\*Revised and approved March 17, 2022

RECOMMENDATION TO THE AUDIT, COMPLIANCE, AND RISK COMMITTEE  
OF THE UNIVERSITY OF LOUISVILLE BOARD OF TRUSTEES CONCERNING  
THE SINGLE AUDIT REPORT

Audit, Compliance, and Risk Committee – March 17, 2022  
Executive and Compensation Committee – March 17, 2022

RECOMMENDATION:

The President recommends that the Board of Directors approve the Single Audit Report and the Schedule of Expenditures of Federal Awards for the year ended June 30, 2021, as presented under Governmental Accounting Standards Board (GASB) 34, as [attached](#).

COMMITTEE ACTION:

Passed  \_\_\_\_\_  
Did Not Pass  \_\_\_\_\_  
Other  \_\_\_\_\_

\_\_\_\_ Signature on file \_\_\_\_\_  
Assistant Secretary

BOARD ACTION:

Passed  \_\_\_\_\_  
Did Not Pass  \_\_\_\_\_  
Other  \_\_\_\_\_

\_\_\_\_ Signature on file \_\_\_\_\_  
Assistant Secretary

**UNIVERSITY OF LOUISVILLE  
AND AFFILIATED CORPORATIONS**

**SINGLE AUDIT REPORTS AND THE  
SCHEDULE OF EXPENDITURES  
OF FEDERAL AWARDS**

**YEAR ENDED JUNE 30, 2021**



WEALTH ADVISORY | OUTSOURCING  
AUDIT, TAX, AND CONSULTING

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**UNIVERSITY OF LOUISVILLE  
AND AFFILIATED CORPORATIONS  
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**UNIVERSITY OF LOUISVILLE AND AFFILIATED CORPORATIONS**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**YEAR ENDED JUNE 30, 2021**

Federal Grant or Program Title	Federal Assistance Listing Number	Pass Through Entity #	Fiscal 2021 Expenditures	Amount Provided to Subrecipients
<b>STUDENT FINANCIAL AID CLUSTER</b>				
<b>UNITED STATES DEPARTMENT OF EDUCATION</b>				
Federal Supplemental Educational Opportunity Grants	84.007		\$ 1,498,231	\$ -
Federal Work Study Program	84.033		483,920	-
Federal Perkins Loan Program	84.038		5,624,732	-
Federal Pell Grant Program	84.063		21,335,812	-
William D. Ford Federal Direct Loan Program	84.268		147,146,887	-
Teacher Education Assistance for College and Higher Education Grants (TEACH Grants)	84.379		170,734	-
<b>SUBTOTAL UNITED STATES DEPARTMENT OF EDUCATION</b>			<b>176,260,316</b>	<b>-</b>
<b>DEPARTMENT OF HEALTH AND HUMAN SERVICES</b>				
Health Professions Student Loans, Including Primary Care Loans and Loans for Disadvantaged Students	93.342		10,787,558	-
Nursing Student Loans	93.364		19,529	-
<b>SUBTOTAL DEPARTMENT OF HEALTH AND HUMAN SERVICES</b>			<b>10,807,087</b>	<b>-</b>
<b>TOTAL STUDENT FINANCIAL AID CLUSTER</b>			<b>187,067,403</b>	<b>-</b>
<b>RESEARCH AND DEVELOPMENT CLUSTER</b>				
<b>DEPARTMENT OF AGRICULTURE</b>				
Agriculture and Food Research Initiative (AFRI)	10.310	2018-67012-32499	10,845	-
<b>SUBTOTAL DEPARTMENT OF AGRICULTURE</b>			<b>10,845</b>	<b>-</b>
<b>DEPARTMENT OF COMMERCE</b>				
Measurement and Engineering Research and Standards	11.000	1333LB19C0000041	9,569	-
Economic Adjustment Assistance	11.307	ED21HDQ3070047	4,570	-
<b>SUBTOTAL DEPARTMENT OF COMMERCE</b>			<b>14,139</b>	<b>-</b>
<b>DEPARTMENT OF DEFENSE</b>				
Department of Defense Contracts				
Through University of Pittsburgh	12.000	0055964-7	49,004	-
Through University of Pittsburgh	12.000	0061688-7	17,352	-
Through Mound Laser & Photonics Center, Inc.	12.000	FA8650-13-C-5021	(6,202)	-
Through Ceramics Composites and Coatings Company	12.000	1501	403	-
Through InfoBeyond Technology LLC	12.000	Estreaming: Dynamic	(724)	-
Through QuesTek Innovations LLC	12.000	PO: 1675	79,988	-
Through NextGen Aeronautics	12.000	PO 19-01	52,820	-
Through Advanced Technology International	12.000	MCDC2006-010	1,751,516	40,527
Through Technical Data Analysis, Inc.	12.000	AJ.1403.010.UL.19.01	113,706	-
Basic and Applied Scientific Research				
Through U.S. Office of Naval Research	12.300	N00014-20-1-2370	175,425	-
Through Texas Research Institute Austin, Inc.	12.300	N6833520C0190	39,518	-
Through Technical Data Analysis, Inc.	12.300	2116-001-01	29,952	-
Basic Scientific Research - Combating Weapons of Mass Destruction	12.351	HDTRA1-15-1-0027	40,442	39,843
Military Medical Research and Development				
Through Christopher & Dana Reeve Foundation	12.420	CTN 7,8,9	22,175	-
Through Drexel University	12.420	940011	21,640	-
Through Feinstein Institute of Medical Research	12.420	500717UL	(3,708)	-
Through Fox Chase	12.420	W81XWH1810638-UL	82,680	-
Through Henry Jackson Foundation	12.420	66495	18,699	-
Through Kessler Med Rehab Research and Edu Corp	12.420	435-01	25,715	-
Through Miami University	12.420	G03178	27,248	-
Through U.S. Army Med Research Acq Activity	12.420	W81XWH	1,334,540	10,187
Through U.S. Department of Defense	12.420	W81XWH	1,528,590	-
Through University of Kentucky Research Foundation	12.420	320000327120305 78...5325	57,548	-
Through University of Miami	12.420	OS00000029	52,905	-
Through University of Missouri	12.420	W81XWH1520037	30,949	-
Basic Scientific Research				
Through U.S. Army	12.431	W911NF-13-1-0066	(19,756)	-
Through Army Research Office	12.431	W911NF-14-1-0589	24,989	-
Through QinetiQ Inc.	12.431	48408	130,703	-
Through U.S. Department of Defense	12.431	W911NF2010063	185,893	-
<b>SUBTOTAL DEPARTMENT OF DEFENSE</b>			<b>5,864,010</b>	<b>90,557</b>

See accompanying Notes to Schedule of Federal Awards.



**UNIVERSITY OF LOUISVILLE AND AFFILIATED CORPORATIONS  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2021**

Federal Grant or Program Title	Federal Assistance Listing Number	Pass Through Entity #	Fiscal 2021 Expenditures	Amount Provided to Subrecipients
<b>DEPARTMENT OF INTERIOR</b>				
Bureau of Ocean Energy Management (BOEM) Environmental Studies (ES) Through Oregon State University	15.423	DI132A-B	\$ 8,240	\$ -
<b>SUBTOTAL DEPARTMENT OF INTERIOR</b>			<u>8,240</u>	<u>-</u>
<b>DEPARTMENT OF JUSTICE</b>				
Department of Justice Contract through Ohio Valley Education Cooperative	16.000	2019-YS-BX-0033	27,397	-
National Institute of Justice Research, Evaluation, and Development Project Grants	16.560		252,820	-
Through U.S. Dept. of Justice	16.560	2018-VA-CX-0003	85,489	-
Through Eastern Kentucky University	16.560	EKU 06-196	179	-
Through Ky. Dept. of Corrections	16.560	PON2 527 18000009391	(3)	-
Through Ky. Dept. of Corrections	16.560	PON2 527 2000003950	85,010	-
Through Vanderbilt University	16.560	UNIV59385	37,622	-
B - Cooperative Agreements of Justice Bureau of Justice Assistance Through State of Kentucky	16.833	PON2 040 18000010891	19,135	-
Comprehensive Opioid Abuse Site-Based Program Bureau of Justice Assistance B - Cooperative Agreements, B - Project Grants Through Louisville/Jefferson Cty Metro Government	16.838	Louisville Law Enforcemen	(485)	-
<b>SUBTOTAL DEPARTMENT OF JUSTICE</b>			<u>507,164</u>	<u>-</u>
<b>DEPARTMENT OF TRANSPORTATION</b>				
Federal Highway Administration through National Academy of Science National Priority Safety Programs	20.000	NCHRP-217	61,982	-
Through Kentucky Transportation Cabinet	20.616	PON2 605 2100000626	19,661	655
University Transportation Centers Program Through Marshall University Research Corporation	20.701	RC-P1300354	(19,235)	-
<b>SUBTOTAL DEPARTMENT OF TRANSPORTATION</b>			<u>62,408</u>	<u>655</u>
<b>NATIONAL AERONAUTICS AND SPACE ADMINISTRATION</b>				
NASA Contracts	43.000	NNX16AC59G	184,616	-
Through University of Kentucky Research Foundation	43.000	3210000183-16-119	(95)	-
Through Space Telescope Science Institute	43.000	HST-GO-15107.001-A	330	-
Through Space Telescope Science Institute	43.000	HST-AR-15008.008-A	24,146	-
Through University of Kentucky Research Foundation	43.000	3049026282-21-276	9,460	-
Through Techshot	43.000	NNX16CM34P	(113)	-
Through CFD Research Corporation	43.000	20160362	155	-
Through Techshot	43.000	80HQTR18C0032	10	-
Aerospace Education Services Program				
Through Columbia University	43.001	1(GG013215)	21,625	-
Through NASA-AMES University Consortium	43.001	80NSSC21K0089	15,843	-
Through National Aeronautics and Space Adm	43.001	1596617	17,715	-
Through National Aeronautics and Space Adm	43.001	1596524	2,398	-
Office of Stem Engagement (OSTEM)				
Through University of Kentucky Research Foundation	43.008	3200001466-18-042	193	-
Through University of Kentucky Research Foundation	43.008	320000161-16-230	2,486	-
Through Kentucky Space Grant Consortium	43.008	3048112787-19-236	1,107	-
Through University of Kentucky Research Foundation	43.008	3200002377-20-037	5,180	-
Through University of Kentucky Research Foundation	43.008	3200003207-21-073	27,685	-
Through University of Kentucky Research Foundation	43.008	3210001706-21-111	24,813	-
Through University of Kentucky Research Foundation	43.008	3210001706-21-074	29,763	-
Through University of Kentucky Research Foundation	43.008	3210001706-21-071	5,711	-
Through University of Kentucky Research Foundation	43.008	3200003095-21-068	20,564	-
Through University of Kentucky Research Foundation	43.008	3210001706-21-072	2,321	-
Through University of Kentucky Research Foundation	43.008	3200003095-21-047	20,703	-
Through National Institute of Aerospace	43.008	C20-202032-UofL	48,113	-
Space Technology				
Through National Aeronautics and Space Adm	43.012	80NSSC18K1664	12,427	-
Through National Aeronautics and Space Adm	43.012	80NSSC18K1664	85,464	-
Through National Aeronautics and Space Adm	43.012	80NSSC21K0359	214,282	-
<b>SUBTOTAL NATIONAL AERONAUTICS AND SPACE ADMINISTRATION</b>			<u>776,902</u>	<u>-</u>

See accompanying Notes to Schedule of Federal Awards.

**UNIVERSITY OF LOUISVILLE AND AFFILIATED CORPORATIONS**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**YEAR ENDED JUNE 30, 2021**

Federal Grant or Program Title	Federal Assistance Listing Number	Pass Through Entity #	Fiscal 2021 Expenditures	Amount Provided to Subrecipients
<b>NATIONAL SCIENCE FOUNDATION</b>				
National Science Foundation Contract	47.000	2031008	\$ 223,805	\$ -
Engineering Grants	47.041		2,907,039	406,974
Through Ohio State University	47.041	60063968	1,289	-
Through University of California, San Diego	47.041	125918479	197,802	-
Mathematical and Physical Sciences	47.049	1855972	741,947	-
Through Ball State University	47.049	G1108-UL	7,191	-
Geosciences	47.050	1953791	247,654	-
Computer and Information Science and Engineering	47.070	1838808	558,677	7,127
Through Michigan State University	47.070	RC112122A	9,212	-
Biological Sciences	47.074	1655346	62,834	10,950
Through Florida International University	47.074	316	1,709	-
Social, Behavioral, and Economic Sciences	47.075	1658608	149,107	26,130
Education and Human Resources	47.076	1900456	966,690	-
Through Tennessee Tech University	47.076	1601587	(81)	-
Through University of Kentucky Res. Fdn.	47.076	3200002015-19-040	44,056	-
Office of International Science and Engineering	47.079	1824851	5,881	-
Office of Integrative Activities	47.083	2033397	2,225	-
Through University of Kentucky Research Foundation	47.083	3200002692-20-027	1,171,263	-
<b>SUBTOTAL NATIONAL SCIENCE FOUNDATION</b>			<b>7,298,300</b>	<b>451,181</b>
<b>DEPARTMENT OF VETERANS AFFAIRS</b>				
Department of Veterans Affairs Contracts	64.000	IPA	248,162	-
Through Cognitive Medical Systems, Inc.	64.000	FF91F010-FEB7-481D-9399-8	13,719	-
Sharing Specialized Medical Resources	64.018	IPA	6,075	-
<b>SUBTOTAL DEPARTMENT OF VETERANS AFFAIRS</b>			<b>267,956</b>	<b>-</b>
<b>ENVIRONMENTAL PROTECTION AGENCY</b>				
Regional Wetland Program Development Grants	66.461	00D98019	91,787	15,118
Pollution Prevention Grants Program through State of Kentucky	66.708	PON212920200000033	3,230	-
Brownfields Training	66.814	TR-83579302	76,041	32,789
<b>SUBTOTAL ENVIRONMENTAL PROTECTION AGENCY</b>			<b>171,058</b>	<b>47,907</b>
<b>DEPARTMENT OF ENERGY</b>				
U.S. Department of Energy Contract				
Through Fermi National Accelerator Laboratory	81.000	670219	8,134	-
Through Brookhaven National Laboratory	81.000	364481	47,681	-
Office of Science Financial Assistance Program				
Through U.S. Dept. of Energy	81.049	DE-SC0019348	169,309	-
Through U.S. Dept. of Energy	81.049	DE-SC0021229	111,709	-
Through U.S. Dept. of Energy	81.049	DE-SC0021257	115,427	-
Conservation Research and Development	81.086	DE-EE0008866	392,662	-
Renewable Energy Research and Development				
Through EMC Corporation	81.087	DE-EE0008972	104,482	-
Through The Regents of the Univ of California	81.087	4450 G WA318	227,358	-
Through U.S. Dept. of Energy	81.087	DE-EE0008752	276,806	-
Fossil Energy Research and Development	81.089	DE-FE0031916	298,631	82,620
<b>SUBTOTAL DEPARTMENT OF ENERGY</b>			<b>1,752,199</b>	<b>82,620</b>
<b>DEPARTMENT OF EDUCATION</b>				
Department of Education Contracts				
Through American Institutes for Research	84.000	460400006	47,565	-
Through American Institutes for Research	84.000	460400006	14,144	-
Through Development Services Group, Inc.	84.000	9191990020D0005	11,063	-
Special Education Grants to States through Ky Dept of Education	84.027	PON2 540 2000003107	1,091,501	638,272
Education Research, Development and Dissemination				
Through Development Services Group, Inc.	84.305	ED-IES-15-D-0003	31,858	-
Research in Special Education				
Through Oregon Research Institute	84.324	R324A150221-17	78,226	-
Through U.S. Dept. of Education	84.324	R324A150179	240,863	215,614
Through U.S. Dept. of Education	84.324	R324A190173	233,326	-
<b>SUBTOTAL DEPARTMENT OF EDUCATION</b>			<b>1,748,546</b>	<b>853,886</b>

See accompanying Notes to Schedule of Federal Awards.

**UNIVERSITY OF LOUISVILLE AND AFFILIATED CORPORATIONS  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2021**

Federal Grant or Program Title	Federal Assistance Listing Number	Pass Through Entity #	Fiscal 2021 Expenditures	Amount Provided to Subrecipients
<b>DEPARTMENT OF HEALTH AND HUMAN SERVICES</b>				
Department of Health and Human Services Contracts				
Through University of Alabama at Birmingham-BOT	93.000	000509729-006 16-0095Base	\$ (1,507)	\$ -
Through University of Alabama at Birmingham-BOT	93.000	000509729-006 16-0095Opt1	18,495	-
Through Duke Clinical Research Inst.	93.000	A034254	15,282	-
Through Duke Clinical Research Inst.	93.000	CE 01-120	742	-
Through NRG Oncology Foundation, Inc.	93.000	EA5142	9	-
Through ECOG-ACRIN Cancer Research Group	93.000	EA3161	18	-
Through Duke Clinical Research Inst.	93.000	NICHD-2012-CLIN01SAL	7	-
Through National Institutes of Health	93.000	75N95020P00214	5,002	-
Through National Institutes of Health	93.000	75N95020P00222	22,542	-
Through National Institutes of Health	93.000	75N94020P00904P0001	33,368	-
Through University of Kentucky Res. Fdn.	93.000	3200003702-21-179	16,270	-
Through National Institutes of Health	93.000	75N95020P00417	47,175	-
Through National Institutes of Health	93.000	75N95020P00471	6,251	-
Through National Institutes of Health	93.000	75N95021P00010	2,757	-
Through Centers for Disease Control	93.000	75D30121C10273	1,584,905	-
Through Janssen Vaccines & Prevention B.V.	93.000	VAC31518cov3001	288,238	-
Family Smoking Prevention and Tobacco Control Act Regulatory Research				
Through National Institutes of Health	93.077	5R01HL122676-05	2,880	-
Through National Institutes of Health	93.077	1R01HL147343-01	83,639	-
Through National Institutes of Health	93.077	5R01HL147343-02	457,102	-
Through National Institutes of Health	93.077	5R01HL147343-03	55,313	-
Through National Institutes of Health	93.077	3R01HL147343-01S1	95,812	-
Through National Institutes of Health	93.077	5R01HL147343-03	16,581	-
Through Boston University	93.077	4500003832	21,601	-
Through National American Heart Association	93.077	FX-ATRAC-UL1-03	5	-
Through National American Heart Association	93.077	FX-ATRAC-UL1-04	(6)	-
Blood Disorder Program: Prevention, Surveillance, and Research				
Through University of North Carolina	93.080	5112776	19,269	-
Healthy Marriage Promotion and Responsible Fatherhood Grants				
Through Department of Health & Human Serv	93.086	90FK0074-05-00	315,115	-
Food and Drug Administration Research	93.103	HHSF223201810171C	283,108	-
Through Duke University	93.103	PedMigraine 234691/240919	47	-
Maternal and Child Health Federal Consolidated Programs				
Through Texas Health Institute	93.110	Evaluation Services	46,849	-
Biological Response to Environmental Health Hazards	93.113	5R01ES019217-08	5,941,457	403,131
Through University of Alabama at Birmingham	93.113	000520645-SC001	94,326	-
Through University of Kansas Medical Center	93.113	GR15741	1,343	-
Through University of Kentucky Res. Fdn.	93.113	3200003227-20-293	25,316	-
Through University of Pittsburgh	93.113	AWD00002134 (134283-1)	42,165	-
Oral Disease and Disorders Research	93.121	5U01DE025833-05	3,161,178	292,695
Through Georgia Institute of Technology	93.121	RJ852-G1/AWD-101454-G3	186,785	-
Through University of Florida	93.121	UFDSP00012235	1,754	-
Through University of Mississippi Medical Center	93.121	SP13713	40,501	-
Through University of Mississippi Medical Center	93.121	SP14014-SB1	22,220	-
Injury Prevention and Control Research and State and Community Based Programs				
Through Centers for Disease Control	93.136	5U01CE002711-03	(3,040)	-
Through Centers for Disease Control	93.136	5U01CE002711-04-00	1,271,319	464,083
NIEHS Superfund Hazardous Substances_Basic Research and Education	93.143	5P42ES023716-04	2,145,982	92,503
Coordinated Services and Access to Research for Women	93.153	5H12HA24829-08-00	36,975	-
Human Genome Research				
Through National Institutes of Health	93.172	5R01HG009914-03	401,295	355,391
Through National Institutes of Health	93.172	1R01HG008988-01A1	248,526	-
Through HudsonAlpha Institute for Biotechnology	93.172	20000.044.02-01	(1,396)	-
Through HudsonAlpha Institute for Biotechnology	93.172	2000.044.03-01	73,911	-
Through HudsonAlpha Institute for Biotechnology	93.172	20000.044.03-01	(1,700)	-
Through HudsonAlpha Institute for Biotechnology	93.172	20000.044.03-01	117,262	-
Research Related to Deafness and Communication Disorders	93.173	2R01DC007176-12	960,880	-
Through University of Colorado Denver	93.173	FY20.1038.002	16,979	-
Through University of Kentucky Research Foundation	93.173	3200002435-20-002	9,189	-
Research and Training in Complementary and Alternative Medicine				
Through National Institutes of Health	93.213	1R01AT008617-01A1	225,235	-
Through National Institutes of Health	93.213	3R01AT008617-04S1	141,745	-
Through TherapyX, Inc.	93.213	1R43AT009800-01	12,480	-
Research on Healthcare Costs				
Through Agency for Healthcare Rsrch and Quality	93.226	1R18HS024047-01 Revised	26,066	-
Mental Health Research Grants	93.242	1R21MH119004-01A1	715,606	209,841
Through University of Pittsburgh	93.242	SUB#0005536	(445)	-
Substance Abuse and Mental Health Services_Projects of Regional and National Significance				
Through SAMHSA	93.243	5U79SM063218-04	152,695	-

See accompanying Notes to Schedule of Federal Awards.

**UNIVERSITY OF LOUISVILLE AND AFFILIATED CORPORATIONS  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2021**

Federal Grant or Program Title	Federal Assistance Listing Number	Pass Through Entity #	Fiscal 2021 Expenditures	Amount Provided to Subrecipients
Through SAMHSA	93.243	5U79SM063218-05	\$ 225,647	\$ 286,759
Through SAMHSA	93.243	5H79SM081133-02	38,727	-
Through SAMHSA	93.243	5H79SM081133-03	70,617	-
Through SAMHSA	93.243	1H79TI082725-01	235,568	-
Through SAMHSA	93.243	1H79TI082725-02	19,624	-
Through Louisville/Jefferson Co Metro Government	93.243	Louisville Trauma Resilie	121,539	-
Through Louisville/Jefferson Co Metro Government	93.243	Louisville Trauma Resilie	110,992	-
Substance Abuse and Mental Health Services_Projects of Regional and National Significance				
Through Ky. Cabinet for Health & Family Services	93.251	SC-767-1800004697v1	(4,953)	-
Through Ky. Cabinet for Health & Family Services	93.251	PON2 767 2000003596	36,290	-
Occupational Safety and Health Research Grants				
Through University of Kentucky Res. Fdn.	93.262	3210001070-20-168	4,862	-
Alcohol Research Programs	93.273	5U01AA026225-04	4,595,606	416,607
Through University of Pittsburgh	93.273	AWD00002359 (134626-1)	81,659	-
Through Vanderbilt University	93.273	VUMC 64149	9,511	-
Through Vanderbilt University	93.273	VUMC 64149	134,452	-
Drug Abuse and Addiction Research Programs				
Through University of Florida	93.279	SUB00001998	8,934	-
Drug Abuse Research Programs				
Discovery and Applied Research for Technological Innovations to Improve Human Health	93.286	1R21HL132263-01A1	194,147	-
Minority Health and Health Disparities Research	93.307	1R41MD015915-01	76,799	-
Trans-NIH Research Support	93.310	3OT2OD024898-01S4	1,740,771	-
Through Duke University	93.310	A032486	3,723	-
Through Massachusetts General Hospital	93.310	229365	58	-
Through Massachusetts General Hospital	93.310	233284 4UH3OD023253-03	675	-
Through Massachusetts General Hospital	93.310	233284 4UH3OD023253-04	25,658	-
Through Massachusetts General Hospital	93.310	233284 - 5UH3OD023253-05	62,086	-
Through University of Arkansas	93.310	54005.000	23,350	-
Through University of Florida	93.310	SUB0002035	59,803	-
Through University of Kentucky Res. Fdn	93.310	3200002907-20-138	68,035	-
Through University of Kentucky Res. Fdn	93.310	3200003574-21-067	275,996	-
Through Vanderbilt University	93.310	VUMC 42921	(106)	-
Research Infrastructure Programs				
Through Emory University	93.351	A403226	132,556	-
Through National Institutes of Health	93.351	1S10OD026840-01A1	594,077	-
Construction Support through National Institutes for Health	93.352	1C06OD030129-01	141,688	-
Nursing Research	93.361	3R01EY026180-02S1	32,981	-
Through University of Kentucky Research Foundation	93.361	3200001034-19-012	14,214	-
Through University of Tennessee Hlth Science Ctr	93.361	19-2195-ULRF	548	-
Sickle Cell Treatment Demonstration Program through Carolinas Medical Center				
Through Atrium Health (was Carolinas Med Ctr)	93.365	6 U1EMC31108-0-01	4,247	-
Through Atrium Health (was Carolinas Med Ctr)	93.365	6 U1EMC31108-04-02	31,112	-
Cancer Cause and Prevention Research	93.393	1R01CA207538-01A1	179,643	9,639
Through Baylor College of Medicine	93.393	7000000530	1,292	-
Cancer Detection and Diagnosis Research	93.394	1R21CA229057-01	290,628	-
Through University of Massachusetts	93.394	OSP2016157	(1,793)	-
Cancer Treatment Research through National Institutes of Health	93.395	1R01CA213990-01	1,042,692	39,609
Through 3P Biotechnologies, Inc.	93.395	1R44CA221487-01	135,907	-
Through Alliance for Clinical Trials in Oncology	93.395	Z11102	(1,033)	-
Through Alliance for Clinical Trials in Oncology	93.395	A221505	17	-
Through Brigham & Women's Hospital	93.395	Alliance A151216	195	-
Through Children's Hospital of Philadelphia	93.395	APEC14B1	189	-
Through Children's Hospital of Philadelphia	93.395	AALL1732	428	-
Through FasCure Therapeutics LLC	93.395	1R41CA199956-01A1	(463)	-
Through NRG Oncology Foundation, Inc.	93.395	GOG-0281	586	-
Through NRG Oncology Foundation, Inc.	93.395	NRG-HN004	410	-
Through NRG Oncology Foundation, Inc.	93.395	RTOG1008	284	-
Through NRG Oncology Foundation, Inc.	93.395	RTOG 1216 RADIATION	24	-
Through NRG Oncology Foundation, Inc.	93.395	RTOG 1304	22	-
Through Southwest Oncology Group	93.395	ECOG E5204	613	-
Through Southwest Oncology Group	93.395	ECOG 1505	28	-
Through University of Rochester Medical Center	93.395	417564G/UR FAO GR510917	14,990	-
Cancer Biology Research	93.396	1R01CA193220-01A1	252,412	-
Through University of Nebraska Medical Center	93.396	34-5140-2063-001	17,511	-
Cancer Research Manpower	93.398	2R25CA134283-09	340,353	-
Cancer Control	93.399	NRG-GU005	190	-
CDC's National Network Approach to Preventing and Controlling Tobacco-related Cancers in Affordable Care Act Public Health Training Centers Program	93.431	3200003100-20-236	1,854	-

See accompanying Notes to Schedule of Federal Awards.

**UNIVERSITY OF LOUISVILLE AND AFFILIATED CORPORATIONS  
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Federal Grant or Program Title	Federal Assistance Listing Number	Pass Through Entity #	Fiscal 2021 Expenditures	Amount Provided to Subrecipients
Through Emory University	93.516	A176152	\$ 67	\$ -
Through Emory University	93.516	A338553	22,268	-
Temporary Assistance for Needy Families through Eastern Kentucky University	93.558	453933-21-117	98,182	-
Child Support Enforcement Research through Ky. Cabinet for Health & Family Services Assistance for Torture Victims	93.564	PON2 727 2100000919	124,739	-
Through Department of Health & Human Serv	93.604	90ZT0210-01-00	241,268	358,701
Through Department of Health & Human Serv	93.604	90ZT0210-02-00	194,670	-
Through Department of Health & Human Serv	93.604	90ZT0210-02-01 (Amend 1)	6,496	-
Children's Justice Grants to States				
Through University of Kentucky Research Foundation	93.643	3200002690-20-074	127	-
Child Welfare Services Training Grants				
Through University of Nebraska-Lincoln	93.648	24-0520-0288-003	154,898	-
Through University of Nebraska-Lincoln	93.648	24-0520-0249-003	279,840	-
Foster Care Title IV-E				
Through Eastern Kentucky University	93.658	453922-21-116	140,468	-
Chafee Foster Care Independence Program				
Through Eastern Kentucky University	93.674	453952-21-119	44,956	-
Medical Assistance Program				
Through KY Dept. for Medicaid Services	93.778	PON2 746 1900002946 1	(1,446)	-
Through KY Dept. for Medicaid Services	93.778	PON2 746 1900002946 1	30,101	-
Through Ky. Cabinet for Health & Family Services	93.778	SC7461900000170v1	(14,460)	-
Through Ky. Cabinet for Health & Family Services	93.778	PON2 746 2000004246	114,880	-
Through Ky. Cabinet for Health & Family Services	93.778	PON2 746 2000004011	176,220	-
Through Ky. Cabinet for Health & Family Services	93.778	PON2 746 2000003956	248,450	60,520
Through Ky. Cabinet for Health & Family Services	93.778	PON2 746 2000004008	106,222	-
Through Ky. Cabinet for Health & Family Services	93.778	PON2 746 2000004005	50,867	-
Through Ky. Cabinet for Health & Family Services	93.778	PON2 746 2000004003	76,215	-
Through Ky. Cabinet for Health & Family Services	93.778	PON27462000004035	99,738	-
Opioid STR				
Through Ky. Cabinet for Health & Family Services	93.788	PON2 746 2000004004	127,084	-
Heart and Vascular Diseases Research	93.837		6,873,249	446,502
Through Advanced Solutions Life Sciences, LLC	93.837	5R01HL131856-02	3,547	-
Through Boston University	93.837	4500003020.000	(913)	-
Through Boston University	93.837	4500003548.000	63,013	-
Through Boston University	93.837	4500003548.000	5,653	-
Through Brigham & Women's Hospital	93.837	5U01HL101422-03	4	-
Through Brigham & Women's Hospital	93.837	121535.000	2,382	-
Through Children's Hospital Boston	93.837	GENFD0001848153	348,651	-
Through Children's Hospital Boston	93.837	GENFD0001976911	172,260	-
Through Children's Hospital Boston	93.837	GENFD0001948671	51,871	-
Through Cor Habere Group	93.837	1R43HL142337-01	34	-
Through EndoProtech, Inc.	93.837	2R44HL132649-2	211,498	-
Through Indiana University	93.837	8785	30,480	-
Through Inspired Therapeutics LLC	93.837	1R43HL144214-01	57,872	-
Through Myocardial Assist Systems & Technology	93.837	1R43HL142385-01	8	-
Through National American Heart Association	93.837	FXATRAC2U54HL120163UL-	8,537	-
Through National American Heart Association	93.837	FXATRAC2U54HL120183UL-	1,029,080	-
Through National American Heart Association	93.837	FXATRAC5U54HL120163UL-	659,526	-
Through New York University Medical School	93.837	PV-10-EA-02	(2,246)	-
Through New York University Medical School	93.837	PV-10-EA-02	654	-
Through University of Kentucky Res. Fdn.	93.837	3200002866-20-136	10,296	-
Through University of South Florida	93.837	6382-1000-00-A	(1,124)	-
Through University of Texas at Houston	93.837	CONCERT-HF	139,261	-
Through University of Texas at Houston	93.837	5UM1HL087318-09	19,700	-
Through University of Texas Medical Branch	93.837	17-064	(2,109)	-
Through University of Washington	93.837	UWSC12020	41,125	-
Lung Diseases Research	93.838		323,313	-
Through University of Pennsylvania	93.838	PROSPECT 574470	(1,700)	-
Through Precision Care Network, LLC	93.838	SAIRB-18-0024	359	-
Through Johns Hopkins University	93.838	2003043501.000	36,055	-
Through University of Florida	93.838	UFDSP00011610	18,710	-

See accompanying Notes to Schedule of Federal Awards.

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<b>Federal Grant or Program Title</b>	Federal Assistance Listing Number	Pass Through Entity #	Fiscal 2021 Expenditures	Amount Provided to Subrecipients
Blood Diseases and Resources Research	93.839		\$ 346,526	\$ -
Through Johns Hopkins All Children's Hospital	93.839	ACRI 38-001 DOTT Trial	2	-
Through Rutgers University	93.839	SUB00000047	5,123	-
Through University of South Florida	93.839	6120-1096-00-A	28,633	-
Arthritis, Musculoskeletal and Skin Diseases Research	93.846		748,481	-
Through Massachusetts General Hospital	93.846	226989	36,990	-
Diabetes, Endocrinology, and Metabolism Research	93.847	1R01DK123712-01A1	2,419,264	23,698
Through Arkansas Chn. Hosp. Res. Institute	93.847	Subaward No 034468	(210)	-
Through Children's Hospital of Philadelphia	93.847	CKID 3301820719	7,250	-
Through Nationwide Children's Hospital	93.847	700094-0820-00	175,026	-
Through Nationwide Children's Hospital	93.847	700094-0821-00	14,973	-
Through Nationwide Children's Hospital	93.847	700198-0521-00	14,771	-
Through TherapyX, Inc.	93.847	1R44DK117687-01A1	104,156	-
Through University of Minnesota	93.847	N005115011	1,227	-
Through University of South Florida	93.847	TN-20	8,541	-
Through University of South Florida	93.847	TN01 TYPE 1 UDK097835A	110	-
Through University of South Florida	93.847	TN-07, ORAL INSULIN	(16,509)	-
Through University of South Florida	93.847	1qPROTOCOL TN-10	(160)	-
Through University of South Florida	93.847	nbvgv TYPE 1 TN-16	14	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853		4,680,345	252,782
Through BioNet Sonar, Inc.	93.853	1R43NS115226-01	37,443	-
Through Mayo Clinic	93.853	5U01NS080168-03	(631)	-
Through University of Cincinnati	93.853	011706-003	2,371	-
Through University of Cincinnati	93.853	011706-005	5,240	-
Through University of Cincinnati	93.853	010785-136706	428	-
Through University of Cincinnati	93.853	011337-126706 Sleep SMART	1,633	-
Through University of Cincinnati	93.853	013144-002	16,579	-
Through University of Washington	93.853	PENUT Trial UWSC7771	(142)	-
Through University of Washington	93.853	UWSC7771	4,799	-
Allergy, Immunology and Transplantation Research	93.855		4,755,592	1,052,798
Through Arreus, Inc.	93.855	1R41AI142726-01A1	39,005	-
Through Indiana University	93.855	8578.000	21,926	-
Through Massachusetts General Hospital	93.855	229712.000	6,642	-
Through Medigen, Inc.	93.855	1R43AI152717-01	20,489	-
Through Stealth Biologics, LLC	93.855	1R44AI150235-01	24,142	-
Through University of Tennessee	93.855	19-3799-LOU	(366)	-
Through University of Tennessee	93.855	20-3497-LOU	407,678	-
Through University of Tennessee	93.855	21-3265-Lou	128,524	-
Through University of Texas Medical Branch	93.855	18-84463	(26,286)	-
Through Yale University	93.855	GR105861 (CON-80001724)	32,005	-
Pharmacology, Physiology, and Biological Chemistry Research	93.859		12,392,157	2,009,018
Through Coram Technologies, Inc.	93.859	1R41GM133243-01	128	-
Through University of Arkansas	93.859	53642-SUPPLEMENT	12,145	-
Through UK Research Foundation	93.859	3200003706-21-171	39,486	-
Through XLerateHealth, LLC	93.859	1UT2GM130174-02	27,268	-
Through XLerateHealth, LLC	93.859	3UT2GM130174-02S1	11,455	-
Through XLerateHealth, LLC	93.859	1UT2GM130174-01	(13,758)	-
Center for Research for Mothers and Children	93.865		542,813	-
Through Ann & Robert H.Lurie Children's Hospital	93.865	A21-0004-S004 - Louisvill	110,904	-
Through Ann & Robert Lurie Children's (Mem Hosp)	93.865	901461-Louisville	(281)	-
Through Duke Clinical Research Inst.	93.865	RSN-C PTN POPS	(7,522)	-
Through Medical University of South Carolina	93.865	A00-2240-S002	12,303	-
Through Regents of the Univ. of California	93.865	A19-0460-S001	82,160	-
Through University of Arkansas	93.865	51460 Salary Support	(31,203)	-
Through University of Arkansas	93.865	51460 Salary Support	36,190	-
Through University of Arkansas	93.865	51460 228446 VDORA1	137,233	-
Aging Research	93.866		1,350,160	564,365
Through Cleveland State University	93.866	200002055.000	2,519	-
Through Microsensor Labs, LLC	93.866	4 R44 AG0660848-02	37,675	-
Through Regents of the Univ. of California SF	93.866	11969sc	15,085	-
Through University of Kentucky Research Foundation	93.866	32000000511-14-174	35,336	-
Through University of Southern California	93.866	124462660.000	473,614	-
Through Washington State University	93.866	P30AG059295/132471	22,437	-
Vision Research - Retinal and Choroidal Diseases Research	93.867		4,896,389	227,570
Through University of Idaho	93.867	ABK809-SB-001	61,303	-

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<b>Federal Grant or Program Title</b>	Federal Assistance Listing Number	Pass Through Entity #	Fiscal 2021 Expenditures	Amount Provided to Subrecipients
Through Virginia Tech Carilion HIV Care Formula Grants	93.867	432007-19111	\$ 26,562	\$ -
Through State of Kentucky Grants to Provide Outpatient Early Intervention Services with Respect to HIV Disease	93.917	PON2 728 1800002133 v1	(734)	-
Through Health Res. & Services Admin.	93.918	5H76HA00536-20-00	(29)	-
Through Health Res. & Services Admin.	93.918	2H76HA00536-19-00	964,491	-
Ryan White HIV/AIDS Dental Reimbursements\Community Based Dental Partnership	93.924	H65HA000131800	6,518	-
Assistance Programs for Chronic Disease Prevention and Control	93.945	PON2 728 1800001695	22,453	46,849
Assistance to Firefighters Grant through Richmond Fire Department	97.044	Richmond Fire Department	35,529	-
Pre-Disaster Mitigation	97.047	PON2 095 1900003439	29,982	28,554
<b>SUBTOTAL DEPARTMENT OF HEALTH AND HUMAN SERVICES</b>			<b>78,755,238</b>	<b>7,641,615</b>
<b>TOTAL RESEARCH AND DEVELOPMENT CLUSTER</b>			<b>97,237,005</b>	<b>9,168,421</b>
<b>EDUCATION EMERGENCY RELIEF FUND (HEERF)</b>				
<b>UNITED STATES DEPARTMENT OF EDUCATION</b>				
HEERF Student Aid Portion (Covid-19)	84.425E	P425E200107	6,913,593	-
HEERF Institutional Portion (Covid-19)	84.425F	P425F200958	17,690,129	-
<b>SUBTOTAL DEPARTMENT OF EDUCATION</b>			<b>24,603,722</b>	<b>-</b>
<b>TOTAL CORONAVIRUS AID, RELIEF AND ECONOMIC SECURITY ACT</b>			<b>24,603,722</b>	<b>-</b>
<b>CORONAVIRUS AID, RELIEF, AND ECONOMIC SECURITY ACT SECTION 1, EDUCATION STABILIZATION FUND; GOVERNORS EMERGENCY EDUCATION RELIEF FUND</b>				
<b>UNITED STATES DEPARTMENT OF EDUCATION</b>				
Through Ky. Council on Postsecondary Ed	84.425C	SC 416 2000001998	1,530,516	-
<b>TOTAL GOVERNORS EMERGENCY EDUCATION RELIEF AND ECONOMIC SECURITY ACT</b>			<b>1,530,516</b>	<b>-</b>
<b>THE CORONAVIRUS AID, RELIEF, AND ECONOMIC SECURITY ACT ("CARES ACT")</b>				
<b>DEPARTMENT OF TREASURY</b>				
Coronavirus Relief Fund				
Through Ky. Cabinet for Health & Family Services	21.019	PON2 728 2100000446	20,971	-
Through Lou. Metro Public Health & Wellness	21.019	CRF-1 377580	2,848,978	-
Through Ky. Cabinet for Health & Family Services	21.019	Coronavirus Response and	45,462	-
Through Commonwealth of Kentucky	21.019	Reimbursement Award - Cor	5,873,000	-
<b>SUBTOTAL DEPARTMENT OF TREASURY</b>			<b>8,788,411</b>	<b>-</b>
<b>TOTAL CORONAVIRUS AID, RELIEF, AND ECONOMIC SECURITY ACT ("CARES ACT")</b>			<b>8,788,411</b>	<b>-</b>
<b>SPECIAL EDUCATION (IDEA) CLUSTER</b>				
<b>DEPARTMENT OF EDUCATION</b>				
Special Education_Grants to States				
Through State of Kentucky	84.027	PON2 540 1900000674 1	(486)	-
Through State of Kentucky	84.027	PON2 540 1900003600 1	36,245	-
Through State of Kentucky	84.027	PON2 540 1900003782	118,634	-
Through State of Kentucky	84.027	PON2 540 2000002307	467,524	-
Through State of Kentucky	84.027	PON2 540 2100000511	298,214	-
<b>SUBTOTAL DEPARTMENT OF EDUCATION</b>			<b>920,131</b>	<b>-</b>
<b>TOTAL SPECIAL EDUCATION (IDEA) CLUSTER</b>			<b>920,131</b>	<b>-</b>

See accompanying Notes to Schedule of Federal Awards.

**UNIVERSITY OF LOUISVILLE AND AFFILIATED CORPORATIONS**  
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Federal Grant or Program Title	Federal Assistance Listing Number	Pass Through Entity #	Fiscal 2021 Expenditures	Amount Provided to Subrecipients
<b>TRIO CLUSTER</b>				
<b>DEPARTMENT OF EDUCATION</b>				
TRIO - Student Support Services	84.042		\$ 231,394	\$ -
TRIO - Talent Search	84.044		234,710	-
TRIO - Upward Bound	84.047		449,497	-
<b>SUBTOTAL DEPARTMENT OF EDUCATION</b>			<u>915,601</u>	<u>-</u>
<b>TOTAL TRIO CLUSTER</b>			<u>915,601</u>	<u>-</u>
<b>TOTAL SPECIAL CLUSTERS</b>			<u>36,758,381</u>	<u>-</u>
<b>OTHER PROGRAMS</b>				
<b>DEPARTMENT OF AGRICULTURE</b>				
The Food Literacy Project				
Through U.S. Dept. of Agriculture	10.522	Nourishing Food Literacy,	9,626	-
Special Supplemental Nutrition Program for Women, Infants, and Children (WIC)				
Through Ky. Cabinet for Health & Family Services	10.557	SC 728 1900000102 1	(18)	-
Through Ky. Cabinet for Health & Family Services	10.557	SC 728 1900000102 1	1,651	-
Through Ky. Cabinet for Health & Family Services	10.557	PON2 728 200000264	74,040	-
Through Ky. Cabinet for Health & Family Services	10.557	PON2 728 2000002641	77,122	-
State Administrative Matching Grants for the Supplemental Nutrition Assistance Program				
Through Eastern Kentucky University	10.561	453783-20-116	(1,781)	-
<b>SUBTOTAL DEPARTMENT OF AGRICULTURE</b>			<u>160,640</u>	<u>-</u>
<b>DEPARTMENT OF DEFENSE</b>				
Department of Defense Contracts				
Through U.S. Army	12.000	W15QKN20D5067	17,195	-
Through U.S. Department of Defense	12.000	H9245419P0011	47,789	-
Through Dept of the Army, Ft. Knox	12.000	IM-W9124D-19011-MOA-S	1,712,603	-
Through Ky. Commission on Military Affairs	12.000	PON2 076 2000001258	(12,256)	-
Through Ky. Commission on Military Affairs	12.000	PON20762000002961	430,587	-
Basic, Applied, and Advanced Research in Science and Engineering				
Through National Science Teachers Assoc.	12.630	20-871-105	8,000	-
Through National Science Teachers Assoc.	12.630	21-871-013	9,552	-
Information Security Grants				
Through National Security Agency	12.902	H98230-20-01-0313	32,213	25,713
CyberSecurity Core Curriculum				
Through National Security Agency	12.905	H98230-20-0347	927,387	85,128
<b>SUBTOTAL DEPARTMENT OF DEFENSE</b>			<u>3,173,070</u>	<u>110,841</u>
<b>DEPARTMENT OF JUSTICE</b>				
Crime Victim Assistance/Discretionary Grants				
Through Volunteers of America	16.582	2020-V3-0081	14,560	-
<b>SUBTOTAL DEPARTMENT OF JUSTICE</b>			<u>14,560</u>	<u>-</u>
<b>DEPARTMENT OF LABOR</b>				
Employment Service/Wagner-Peyser Funded Activities				
Through Kentucky Science and Technology Corp.	17.207	Veterans Accelerated	60,022	-
H-1B Job Training Grants				
Through U.S. Department of Labor	17.268	HG-34348-20-60-A-21	528,770	142,968
<b>SUBTOTAL DEPARTMENT OF LABOR</b>			<u>588,792</u>	<u>142,968</u>
<b>DEPARTMENT OF TRANSPORTATION</b>				
National Priority Safety Programs				
Through Kentucky Transportation Department	20.616	PON2 605 2100000627	15,086	-
<b>SUBTOTAL DEPARTMENT OF TRANSPORTATION</b>			<u>15,086</u>	<u>-</u>
<b>NATIONAL AERONAUTICS AND SPACE ADMINISTRATION</b>				
Office of Stem Engagement (OSTEM)				
Through University of Kentucky Res. Fdn.	43.008	3210001706-21-069	3,247	-
Through University of Kentucky Res. Fdn.	43.008	3210001706-21-070	3,330	-
<b>SUBTOTAL NATIONAL AERONAUTICS AND SPACE ADMINISTRATION</b>			<u>6,577</u>	<u>-</u>

See accompanying Notes to Schedule of Federal Awards.



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Federal Grant or Program Title	Federal Assistance Listing Number	Pass Through Entity #	Fiscal 2021 Expenditures	Amount Provided to Subrecipients
<b>DEPARTMENT OF VETERANS AFFAIRS</b>				
Department of Veterans Affairs Contracts				
Through Providence VA Medical Center	64.000	IPA - Implementing the Be	\$ 18,515	\$ -
Through VHA Office of Connected Care	64.000	Jason Saleem IPA	17,568	-
Sharing Specialized Medical Resources				
Through V.A. Medical Center	64.018	IPA-Mahanes - Dietary Fat	51,799	-
Through V.A. Medical Center	64.018	IPA- Warner - Diatar	35,570	-
<b>SUBTOTAL DEPARTMENT OF VETERANS AFFAIRS</b>			<u>123,452</u>	<u>-</u>
<b>ENVIRONMENTAL PROTECTION AGENCY</b>				
Pollution Prevention Grants Program	66.708	96348201	6,456	-
<b>SUBTOTAL ENVIRONMENTAL PROTECTION AGENCY</b>			<u>6,456</u>	<u>-</u>
<b>DEPARTMENT OF EDUCATION</b>				
Department of Education Contracts				
Through University of Florida	84.000	1700517025	2,633	-
Through University of Florida	84.000	1800563663	939	-
Career and Technical Education-Basic Grants to States				
Through State of Kentucky	84.048	PON2 540 1900004532 1	11,936	-
Through State of Kentucky	84.048	PON2 540 2000003034	86,032	-
Through State of Kentucky	84.048	PON2 540 1900004216 1	360	-
Through State of Kentucky	84.048	PON2 540 2100001813	12,978	-
Fund for the Improvement of Postsecondary Education				
Through National Writing Project Corporation	84.116	U411A1600004	82,739	40,371
Special Education_Grants for Infants and Families with Disabilities				
Through State of Kentucky	84.181	SC 728 1900000061 1	(12,706)	-
Through State of Kentucky	84.181	SC 728 1900000061 1	13,341	-
Through State of Kentucky	84.181	PON2 728 2000002843	629,267	-
Special Education - State Program Improvement Grants for Children with Disabilities				
Through State of Kentucky	84.323	PON2 540 1800000815 1	366	-
Through State of Kentucky	84.323	PON2 540 1900002720 1	15	-
Through State of Kentucky	84.323	PON2 540 2000000398 1	201,418	22,709
Special Education - Personnel Development to Improve Services and Results for Children with Disabilities				
Through U.S. Dept. of Education	84.325	H325D180105	197,678	-
Through University of Kentucky Res. Fdn.	84.325	3200003008-20-133	193,466	-
Through U.S. Dept. of Education	84.325	H325K140213-13	8,605	-
Child Care Access Means Parents in School	84.335	P335A100228-13	(407)	-
ARRA - Investing in Innovation (i3) Fund				
Through National Writing Project Corporation	84.411	92-KY03-2018i3C3WP	331	63,196
Through National Writing Project Corporation	84.411	93-KY03-2020i3C3WP	341,655	-
<b>SUBTOTAL DEPARTMENT OF EDUCATION</b>			<u>1,770,646</u>	<u>126,276</u>
<b>DEPARTMENT OF HEALTH AND HUMAN SERVICES</b>				
Department of Health and Human Services Contracts				
Through Metro United Way	93.000	OGMB200609	16,886	-
Centers for Disease Control				
Through Special Olympics	93.000	U27 DD001156-03-02	(22)	-
Through Special Olympics	93.000	5 NU27DD001156-05-00	11,254	-
Through Abt Associates, Inc.	93.000	CDC-GS-10F0086K	(1,300)	-
Agency for Healthcare Rsrch and Quality				
Through University of New Mexico	93.000	3RJK7	621,662	-
Special Programs for the Aging, Title III, Part D, Disease Prevention and Health Promotion Services				
Through Kentuckiana Reg. Plan. & Dev. Agy	93.043	FY2020-1018	8,617	-
National Family Caregiver Support, Title III, Part E				
Through Kentuckiana Reg. Plan. & Dev. Agy	93.052	Title III-E: National Fam	40,748	-
Public Health Emergency Preparedness				
Through State of Kentucky	93.069	SC 728 1900000141v1	568	-
Through State of Kentucky	93.069	PON 728 201873	96,521	-

See accompanying Notes to Schedule of Federal Awards.

**UNIVERSITY OF LOUISVILLE AND AFFILIATED CORPORATIONS  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2021**

Federal Grant or Program Title	Federal Assistance Listing Number	Pass Through Entity #	Fiscal 2021 Expenditures	Amount Provided to Subrecipients
Model State Supported Area Health Education Centers				
Through Health Res. & Services Admin.	93.107	5U77HP03023-26-00	\$ 193,297	\$ -
Through Health Res. & Services Admin.	93.107	1T1KHP39154-01-00	87,306	-
Through Health Res. & Services Admin.	93.107	5U77HP03023-26-00	621,973	1,188,982
Coordinated Services and Access to Research for Women, Infants, Children & Youth				
Through Health Res. & Services Admin.	93.153	5H12HA24829-05-00	(69,308)	-
Through Health Res. & Services Admin.	93.153	H12HA24829-08-01	240,091	-
Through Health Res. & Services Admin.	93.153	1H1XHA370530100	1,845	-
Through Health Res. & Services Admin.	93.153	5H12HA24829-05-00	69,308	-
Geriatric Academic Career Awards Department of Health and Human Services				
Through Health Res. & Services Admin.	93.250	1 K01HP33455-01-00	395	-
Through Health Res. & Services Admin.	93.250	1 K01HP33455-02-00	77,308	-
Centers for Disease Control & Prevention: Investigations and Technical Assistance				
Through State of Kentucky	93.283	SC 728 1900000141v1	536	-
National State Based Tobacco Control Programs				
Through State of Kentucky	93.305	PON2 728 2000002565	23,808	-
Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)				
Through Louisville/Jefferson Co Metro Government	93.323	ELC-1	173,193	-
Through Ky. Cabinet for Health & Family Services	93.323	PON2 728 2100000629	645,059	-
CDC's National Network Approach to Preventing and Controlling Tobacco-related Cancers in Special Populations				
Through University of Kentucky Research Foundation	93.431	3200003768-21-226	7,201	-
Through Louisville/Jefferson Co Metro Government	93.431	6NU38OT000306-02-08	22,519	-
Head Start				
Through Ohio Valley Education Cooperative	93.600	OVEC Child Development As	119,128	-
Children's Justice Grants to States				
Through Ky. Cabinet for Health & Family Services	93.643	SC 736 1800004122 1	67,614	-
Foster Care Title IV-E				
Through Eastern Kentucky University	93.658	453773-20-118	(14)	-
Through Eastern Kentucky University	93.658	453780-20-117	(48)	-
Through Eastern Kentucky University	93.658	453768--20-115	1,780	-
Through Eastern Kentucky University	93.658	453771-20-114	(2)	-
Through Eastern Kentucky University	93.658	20-120	73,143	-
Through Eastern Kentucky University	93.658	453927-21-118	9,760	-
Through Eastern Kentucky University	93.658	453925-21-115	128,196	-
Emergency Grants to Address Mental and Substance Use Disorders During COVID-19				
Through University of Kentucky Research Foundation	93.665	3200003315-20-303	16,285	-
Mental and Behavioral Health Education and Training Grants				
Through Health Res. & Services Admin.	93.732	5M01HP31363-03-00	72,035	-
Through Health Res. & Services Admin.	93.732	5M01HP31363-04-00	464,699	18,000
Medical Assistance Program				
Through Ky. Cabinet for Families & Children	93.778	PON2 746 1800001678 1	32	-
Through Ky. Cabinet for Health & Family Services	93.778	PON2 746 2000003079	138,329	-
Through KY Dept. for Medicaid Services	93.778	PON2 746 2000002892	174,668	-
Organized Approaches to Increase Colorectal Cancer Screening				
Through Kentucky Department for Public Health	93.800	SC72818000041881	935	-
Heart and Vascular Diseases Research through Massachusetts General Hospital	93.837	5U01HL123336-02	41,125	-
Allergy and Infectious Diseases Research				
Through Brigham & Women's Hospital	93.855	5UM1AI068636-09 - REVISED	3,024	-
Cancer Prevention and Control Programs for State, Territorial and Tribal Organizations				
Through Ky. Cabinet for Health & Family Services	93.898	PON2 728 2000002159	70,395	-
Through University of Kentucky Research Foundation	93.898	3200003273-21-045	42,761	-
Through Ky. Cabinet for Health & Family Services	93.898	PON2 728 2000002919	119,782	-
HIV Care Formula Grants				
Through Ky. Cabinet for Health & Family Services	93.917	P02 728 1600005009 1	(2,004)	-
Through Ky. Cabinet for Health & Family Services	93.917	SC 728 1900000051	145,875	-
Through Kentucky Department for Public Health	93.917	PON2 728 1800002133 v1	3,163	-
Through Ky. Cabinet for Health & Family Services	93.917	PON 2 728 2000002908	1,895,754	-
Through Ky. Cabinet for Health & Family Services	93.917	PON2 728 2000001645	894,170	-
Grants to Provide Outpatient Early Intervention Services with Respect to HIV Disease				

See accompanying Notes to Schedule of Federal Awards.

**UNIVERSITY OF LOUISVILLE AND AFFILIATED CORPORATIONS  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2021**

<b>Federal Grant or Program Title</b>	Federal Assistance Listing Number	Pass Through Entity #	Fiscal 2021 Expenditures	Amount Provided to Subrecipients
Through Health Res. & Services Admin.	93.918	2H76HA00536-21-00	\$ 336,456	\$ -
Through Health Res. & Services Admin.	93.918	H76HA00536	71,688	-
Through Health Res. & Services Admin.	93.918	1H7CHA372840100	72,783	-
Ryan White HIV/AIDS Dental Reimbursements				
Through Health Res. & Services Admin.	93.924	5H65HA00013-19-00	388,810	-
Through Health Res. & Services Admin.	93.924	H65HA000131800	960	-
Assistance Programs for Chronic Disease Prevention and Control				
Through Ky. Cabinet for Health & Family Services	93.945	PON2 728 2000002770	118,485	-
PPHF Geriatric Education Centers				
Through Health Res. & Services Admin.	93.969	5 U1QHP28732-03-00	(869)	-
Through Health Res. & Services Admin.	93.969	2U1QHP28732-04-00	15,731	-
Through Health Res. & Services Admin.	93.969	5U1QHP28732-05-00	630,458	51,000
Through Health Res. & Services Admin.	93.969	2U1QHP28732-04-00	6,007	-
Through Health Res. & Services Admin.	93.969	5U1QHP28732-05-00	80,950	-
Through Health Res. & Services Admin.	93.969	1 T1MHP390570100	98,035	-
Maternal and Child Health Services Block Grant				
Through Ky. Cabinet for Health & Family Services	93.994	SC 728 1900000063 1	37,152	-
U.S. Dept. of Homeland Security	97.000	70RSAT20CB0000021	129,915	-
<b>SUBTOTAL DEPARTMENT OF HEALTH AND HUMAN SERVICES</b>			<u>9,356,611</u>	<u>1,257,982</u>
<b>TOTAL OTHER PROGRAMS</b>			<u>15,215,890</u>	<u>1,638,067</u>
<b>TOTAL EXPENDITURES OF FEDERAL AWARDS</b>			<u>\$ 336,278,679</u>	<u>\$ 10,806,488</u>

See accompanying Notes to Schedule of Federal Awards.

**UNIVERSITY OF LOUISVILLE AND AFFILIATED CORPORATIONS  
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2021**

**NOTE 1 – BASIS OF PRESENTATION**

The accompanying schedule of expenditures of federal awards (Schedule) of the University of Louisville (University) has been prepared in the format as set forth in Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements. The purpose of the Schedule is to present a consolidated summary of those expenditures of the University for the year ended June 30, 2021, which has been financed by the U.S. Government (Federal awards). For purposes of the Schedule, Federal awards include all Federal assistance and procurement relationships entered into directly and indirectly between the University and the Federal government and sub-awards from nonfederal organizations made under federally sponsored agreements.

The accounting principles followed by the University and used in preparing the Schedule are as follows:

The schedule of expenditures of federal awards includes amounts expended by the University and its affiliated corporation, the University of Louisville Research Foundation, Inc. Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance for all awards with the exception of Assistance Listing 21.019, which follows criteria determined by the Department of Treasury for allowability of costs. Under these principles, certain types of expenditures are not allowable or are limited as to reimbursement.

Deductions (expenditures) for direct costs are recognized as incurred using the cash method of accounting and the cost accounting principles contained in Uniform Guidance. Under those cost principles, certain types of expenditures are not allowable or are limited as to reimbursement. Moreover, expenditures include a portion of costs associated with general University activities (facilities and administrative costs) which are allocated to awards under negotiated formulas commonly referred to as indirect cost rates. The University has elected not to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

Negative amounts shown on the Schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years.

**UNIVERSITY OF LOUISVILLE AND AFFILIATED CORPORATIONS  
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2021**

**NOTE 2 – NONCASH FINANCIAL ASSISTANCE**

Outstanding loan balances at June 30, 2021 were as follows:

	Federal Assistance <u>Listing Number</u>	<u>Total</u>
Federal Perkins Loan Program	84.038	\$ 3,185,668
Health Professions Student - Medical	93.342	(34)
Health Professions Primary Care - Medical	93.342	3,830,331
Health Professions Student Loans - Dental	93.342	4,871,571
Nursing Student Loans	93.364	19,698
Loans to Disadvantaged Students - Medical	93.342	1,950,651
Loans to Disadvantaged Students - Dental	93.342	25,364
		<hr/>
Total Student Loans Outstanding		<u>\$ 13,883,249</u>

Loans received by students for the period ending June 30, 2021 were as follows:

	Federal Assistance <u>Listing Number</u>	<u>Total</u>
William D. Ford Federal Direct Loan Program	84.268	\$ 147,146,887
Health Professions Primary Care - Medical	93.342	401,664
Health Professions Student Loans - Dental	93.342	752,500
Loans to Disadvantaged Students - Medical	93.342	253,907
		<hr/>
Total Noncash Financial Assistance		<u>\$ 148,554,958</u>



**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER  
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS  
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN  
ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

Board of Trustees  
University of Louisville  
Louisville, Kentucky

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the business-type activities, the aggregate discretely presented component units of University of Louisville, collectively a component unit of the Commonwealth of Kentucky as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise University of Louisville's basic financial statements, and have issued our report thereon dated October 19, 2021.

The financial statements of University of Louisville Health, Inc. (UofL Health), University of Louisville Real Estate Foundation, Inc. (ULREF), and the University of Louisville Foundation, Inc. and Affiliates (the Foundation) were not audited in accordance with *Government Auditing Standards*, and accordingly, this report does not include reporting on internal control over financial reporting or instances of reportable noncompliance associated with UofL Health, ULREF, and the Foundation.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered University of Louisville's internal control over financial reporting (internal control) as a basis for designing the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of University of Louisville's internal control. Accordingly, we do not express an opinion on the effectiveness of University of Louisville's internal control.

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify certain deficiencies in internal control, described in the accompanying Schedule of Findings as item 2021-001 that we consider to be a significant deficiency.

### **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether University of Louisville's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### **University of Louisville's Response to Findings**

University of Louisville's response to the findings identified in our audit is described in the accompanying Schedule of Findings. University of Louisville's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

# Signature on file

**CliftonLarsonAllen LLP**

St. Louis, Missouri  
October 19, 2021



**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR  
FEDERAL PROGRAM, REPORT ON INTERNAL CONTROL OVER COMPLIANCE, AND  
REPORT ON THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
REQUIRED BY THE UNIFORM GUIDANCE**

Board of Trustees  
University of Louisville  
Louisville, Kentucky

**Report on Compliance for Each Major Federal Program**

We have audited University of Louisville's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of University of Louisville's major federal programs for the year ended June 30, 2021. University of Louisville's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

The University of Louisville's basic financial statements include the operations of the University of Louisville Health, Inc., a discretely presented component unit, which expended federal awards, which is not included in the University of Louisville's schedule of expenditures of federal awards during the year ended June 30, 2021. Our audit, described below, did not include the operations of University of Louisville Health, Inc., because the discretely presented component unit engaged other auditors to perform an audit of compliance.

***Management's Responsibility***

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

***Auditors' Responsibility***

Our responsibility is to express an opinion on compliance for each of University of Louisville's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about University of Louisville's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.



We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of University of Louisville's compliance.

***Opinion on Each Major Federal Program***

In our opinion, University of Louisville complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2021.

***Other Matters***

The results of our auditing procedures disclosed an instance of noncompliance, which is required to be reported in accordance with the Uniform Guidance and which is described in the accompanying schedule of findings and questioned costs as items 2021-002 and 2021-003. Our opinion on each major federal program is not modified with respect to this matter.

University of Louisville's response to the noncompliance finding identified in our audit is described in the accompanying schedule of findings and questioned costs. University of Louisville's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

**Report on Internal Control Over Compliance**

Management of University of Louisville is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered University of Louisville's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of University of Louisville's internal control over compliance.

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, we did identify a certain deficiency in internal control over compliance, described in the accompanying schedule of findings and questioned costs as items 2021-002 and 2021-003 that we consider to be a significant deficiencies.

University of Louisville's response to the internal control over compliance finding identified in our audit is described in the accompanying schedule of findings and questioned costs. University of Louisville's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

#### **Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance**

We have audited the financial statements of University of Louisville as of and for the year ended June 30, 2021, and have issued our report thereon dated October 19, 2021, which contained an unmodified opinion on those financial statements. Our report includes a reference to other auditors who audited the financial statements of the discretely presented component units, as described in our report on the University's financial statements. Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the financial statements as a whole.

## Signature on file

**CliftonLarsonAllen LLP**

St. Louis, Missouri  
March 8, 2022

**UNIVERSITY OF LOUISVILLE AND AFFILIATED CORPORATIONS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
YEAR ENDED JUNE 30, 2021**

***Section I – Summary of Auditors’ Results***

**Financial Statements**

Type of auditors' report issued:	<u>Unmodified</u>	
Internal control over financial reporting:		
Material weakness(es) identified?	_____ yes	_____ x _____ no
Significant deficiency(ies) identified that are not considered to be material weakness(es)?	_____ x _____ yes	_____ none reported
Noncompliance material to financial statements noted?	_____ yes	_____ x _____ no

**Federal Awards**

Internal control over major programs:		
Material weakness(es) identified?	_____ yes	_____ x _____ no
Significant deficiency(ies) identified that are not considered to be material weakness(es)?	_____ x _____ yes	_____ none reported
Type of auditors' report issued on compliance for for major programs?	<u>Unmodified</u>	
Any audit findings disclosed that are required to be reported in accordance with Uniform Guidance	_____ x _____ yes	_____ no

Identification of Major Programs:

**Assistance Listing Number(s)**

Various  
21.019  
  
84.425E  
84.425F  
  
84.425C

**Name of Federal Program or Cluster**

Research and Development Cluster  
Coronavirus Relief Fund  
HEERF Cluster:  
HEERF Student Aid Portion (Covid-19)  
HEERF Institutional Portion (Covid-19)  
ESF Cluster:  
Governors' Emergency Education Relief (GEER) Fund

Dollar threshold used to distinguish between type A and type B programs:	<u>\$3,000,000/ \$750,000</u>
Auditee qualified as low-risk auditee?	_____ x _____ yes _____ no

**UNIVERSITY OF LOUISVILLE AND AFFILIATED CORPORATIONS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
YEAR ENDED JUNE 30, 2021**

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***Section II – Financial Statement Findings***

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**2021 – 001 Audit Adjustments**

Type of Finding: Significant Deficiency in Internal Control over Financial Reporting

**Condition:** During the audit process, two material audit adjustments were recorded to increase revenue and expenses by approximately \$70,891,000, and to increase grants accounts receivable, decrease deferred revenues and increase bad debt expense by approximately \$6,957,000, \$5,050,000, and \$1,907,000, respectively.

**Criteria:** The University must have controls in place to ensure that nonroutine transactions are properly recorded. Additionally, the University must have controls in place to ensure grant transactions and account balances are reconciled and properly recorded.

**Effect:** Lack of controls in place to ensure nonroutine transactions and grant account balances are properly recorded may result in the preparation of the Financial Statements that inaccurately reflect the financial position of the University.

**Cause:** The University's controls were not operating effectively to be able to properly record nonroutine transactions. Additionally, the University's controls were not operating effectively to ensure grant transactions and account balances were properly recorded.

**Repeat Finding:** No

**Recommendation:** The University should pursue consultation on all nonroutine transactions to ensure they are properly recorded. Additionally, the University should implement policies and procedures to ensure grant transactions and account balances are reconciled and reviewed on a timely basis.

**Views of responsible officials:** The University places significant importance on establishing sound internal controls and ensuring those controls are effectively executed, monitored, and revised as needed. The finding related to materially adjusting revenues and expenses stems from payments made to the Commonwealth for enhanced Medicaid reimbursement requests that ultimately flow to the affiliated health system. Historically, the University has netted these payments with Medicaid revenues as these enhanced reimbursements are a mandatory revenue match and did not result in earned income to the University. However, in FY21, the University restructured the funds flows between the affiliated organizations and began to make the enhanced payment requests on behalf of the affiliated health system. Those payments were identified as expenses instead of reductions of revenue. This revised (and corrected) accounting has been identified, retroactively applied to the FY21 balances, and will be applied going forward for the enhanced payment requests made on behalf of operating partners. The University does maintain a protocol for evaluating the technical accuracy of accounting transactions and, when appropriate, shares with the external auditor for validation and will continue that practice in a more expansive manner.

**UNIVERSITY OF LOUISVILLE AND AFFILIATED CORPORATIONS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
YEAR ENDED JUNE 30, 2021**

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***Section II – Financial Statement Findings (Continued)***

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**2021 – 001 Audit Adjustments (Continued)**

**Views of responsible officials (Continued):**

The finding related to grants receivables was brought about by turnover of individuals responsible for billing. After the turnover, billing activities were not correctly processed resulting in a buildup of balances in deferred revenues and accounts receivable. Identification of the issue has resulted in correction of the billing activities and review of the deferred revenue and accounts receivable balances to determine corrections needed. Going forward, the University has restaffed the vacated positions and will establish formal procedures to process grant receivables along with an additional review of grant accounts receivables and deferred revenues to identify variances and anomalies, along with keeping an adequate reserve for uncollectible accounts. The review will be performed by individuals in grants management with quarterly oversight by Controller's Office.

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***Section III – Findings and Questioned Costs – Major Federal Programs***

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**2021 – 002 NSLDS Enrollment Reporting**

**Federal agency:** U.S. Department of Education

**Federal program title:** Student Financial Aid Cluster

**Federal Assistance listing Numbers:** 84.007, 84.033, 84.038, 84.063, 84.268, 84.379

**Award Period:** July 1, 2020 to June 30, 2021

Type of Finding:

- Other matters

**Criteria or specific requirement:** The Code of Federal Regulations, 34 CFR 685.309(b), states schools must have some arrangement to report student enrollment data to the National Student Loan Data System (NSLDS) through an enrollment roster file. The school is required to report changes in the student's enrollment status, the effective date of the status, and an anticipated completion date. The Code of Federal Regulations, 34 CFR 682.610, states that institutions must report accurately the enrollment status of all students regardless if they receive aid from the institution or not. This includes the enrollment effective date and related enrollment status, which must be reported for both the Campus-Level and the Program-Level as well as the program begin date. In addition, at a minimum, schools are required to certify enrollment every 60 days, and respond within 15 days of the date that NSLDS sends a Roster file to the school or its third-party servicer. The Code of Federal Regulations, 34 CFR 685.309 requires that enrollment status changes for students be reported to NSLDS within 30 days or within 60 days if the student with the status change will be reported on a scheduled transmission within 60 days of the change in status. Regulations require the status include an accurate effective date.

**Condition:** During our testing, we noted 10 of 20 students where the student was not reported to NSLDS in a timely manner.

**Questioned Costs:** None

**UNIVERSITY OF LOUISVILLE AND AFFILIATED CORPORATIONS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
YEAR ENDED JUNE 30, 2021**

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***Section III – Findings and Questioned Costs – Major Federal Programs (Continued)***

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**2021 – 002 NSLDS Enrollment Reporting (Continued)**

**Context:** In connection to prior year audit finding (2020-001), the University implemented their corrective action plan to correct the effective date of enrollment status changes related to withdrawals on June 1, 2021. Due to the corrective plan implemented, the corrected change in enrollment status dates were not received within the required timeframe for R2T4s. The auditors noted that corrective action was properly implemented to correct the deficiency moving forward.

**Cause:** The University implemented their corrective action plan related to prior year audit finding (2020-001). The completion date of the corrective plan related to prior year audit finding (2020-001) was June 1, 2021. Due to the timing of the corrective action taken, the corrected students were not reported within the 60-day required timeframe.

**Effect:** The NSLDS system is not updated with the student information which can cause over awarding should the student transfer to another institution and the students may not properly enter the repayment period.

**Repeat Finding:** Yes; 2020-001

**Recommendation:** Corrective action was taken during fiscal year 2021. No further recommendation is needed.

**Views of responsible officials:** There is no disagreement with the audit finding.

**2021 – 003 Allowable Costs**

**Federal agency:** U.S. Department of Education

**Federal program title:** Governors Emergency Education Relief Fund

**Federal Assistance listing Number:** 84.425C

**Award Period:** July 1, 2020 to June 30, 2021

Type of Finding:

- Significant Deficiency in Internal Control over Compliance
- Other Matters

**Criteria or specific requirement:** 2 CFR Part 200 Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Award requires compliance with the provisions of Allowable Costs. Costs must be determined in accordance with accounting principles generally accepted in the United States of America (GAAP).

**Condition:** During our testing, we noted one of forty expenditures tested which was inaccurately charged to the federal grant.

**Questioned Costs:** \$50,910

UNIVERSITY OF LOUISVILLE AND AFFILIATED CORPORATIONS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
YEAR ENDED JUNE 30, 2021

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***Section III – Findings and Questioned Costs – Major Federal Programs (Continued)***

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**2021 – 003 Allowable Costs (Continued)**

**Context:** During our testing, it was noted that one expenditure was inaccurately charged to the federal grant.

**Cause:** The University's controls in place to ensure expenditures are accurate and allowable are not operating effectively and failed to detect a clerical error in one expenditure inaccurately charged to the grant.

**Effect:** The auditor noted one instance of noncompliance with the provisions of allowable costs. The internal controls in place are not operating effectively and provide further opportunities for noncompliance.

**Repeat Finding:** No

**Recommendation:** We recommend the University design controls to ensure an adequate review process is in place to review costs charged to federal awards are accurate.

**Views of responsible officials:** Controls over expenditures and allowable cost are in place to ensure allowable cost are appropriately charged to grants. The error identified was an allowable cost that was mis-keyed when being allocated to the grant, causing an over charge. The University's established controls over reallocating cost to grants includes review of the entries and supporting documents. This error was an isolated incident as mistakes are usually caught in the review process. The incident has been communicated to the individuals responsible for the review to ensure due care is exercised in cost allocation review.

RECOMMENDATION TO THE BOARD OF TRUSTEES  
CONCERNING A RECONSIDERATION REQUEST FOR  
DESICORP – MICHAEL MENZE

Audit, Compliance, and Risk Committee – March 17, 2022  
Executive and Compensation Committee – March 17, 2022

RECOMMENDATION:

The President recommends that the Board of Trustees approve the [attached](#) reconsideration request for DesiCorp, of which Michael Menze is a co-founder, president, and holds equity in this entity.

BACKGROUND:

Dr. Michael Menze, a professor in the University of Louisville Department of Biology, has submitted a pre-proposal to the National Aeronautics and Space Administration Established Program to Stimulate Competitive Research (NASA EPSCoR) to study the Red Blood Cell Preservation for Exploration Spaceflight Transfusion Therapy. As part of the proposal, a subcontract to a small business, DesiCorp is included. Dr. Menze is a co-founder, President, and holds equity in this entity.

Per KRS 164.821(7), “Unless specifically approved by the board of trustees under the provisions of KRS 164.367, no member of the teaching or administrative staff of the university shall be directly or indirectly interested in any contract with the university for the sale of property, materials, supplies, equipment, or services, with the exception of compensation to the faculty, staff, and student members.”

The UofL Board of Trustees approved an Administrative Regulation on January 21, 2021, [attached](#), to provide a process for the review and possible approval of these types of transactions.

The University’s Conflict Review Board and the Vice President for Risk, Audit, and Compliance join the President in making this recommendation.

COMMITTEE ACTION:

Passed  \_\_\_\_\_  
Did Not Pass  \_\_\_\_\_  
Other  \_\_\_\_\_

BOARD ACTION:

Passed  \_\_\_\_\_  
Did Not Pass  \_\_\_\_\_  
Other  \_\_\_\_\_

\_\_\_\_ Signature on file \_\_\_\_\_  
Assistant Secretary

\_\_\_\_ Signature on file \_\_\_\_\_  
Assistant Secretary



CONFIDENTIAL AND SENSITIVE

January 5, 2022

**MEMORANDUM**

**TO:** Sandra Russell, Conflict of Interest Officer

**FROM:** Conflict Review Board, Allison G. Ratterman - Chair

**RE:** RECONSIDERATION REQUEST

**BACKGROUND:**

Dr. Michael Menze, Professor- Department of Biology, has submitted a pre-proposal to the National Aeronautics and Space Administration Established Program to Stimulate Competitive Research (NASA EPSCoR) to study the *Red Blood Cell Preservation for Exploration Spaceflight Transfusion Therapy*. As part of the proposal, a subcontract to a small business, DesiCorp is included. Dr. Menze is a co-founder, President, and holds equity in this entity.

Per the company website, “DesiCorp is developing a freeze-dried blood product that can be infused into injured warfighters immediately at the point of injury on the battlefield or to any other patients in remote or austere locations to treat traumatic blood loss.” This project is an interdisciplinary effort that integrates unique experience in red blood cell (RBC) physiology, cell desiccation, automation of biomedical processes, and extensive experience conducting biomedical research in reduced gravity. Based on the scientific knowledge of desiccation-tolerant organisms, optimally dry-preserved RBCs should stay viable for decades. After rehydration, these RBCs are ideal for transfusion therapy in standard and austere environments, including the reduced gravity experienced during exploration spaceflight. This project aims to optimize ground-based red blood cell dehydration mechanisms and refine the methods used to perform and analyze rehydration in reduced gravity conditions enabled by parabolic flight.

In addition to the proposed NASA EPSCoR proposal, UofL and DesiCorp have plans to submit a joint Department of Defense proposal to study applications of the same technology to combat situations. Unlike the current request, this second proposal anticipates independent funding to each entity.

The anticipated timeframe for the project is three years. The budget for the proposed project is \$899,999 and the target subcontract is \$25,000 for providing supplies in years 2 and 3. Successful research in this area could lead to innovation gains for UofL researchers and the University.

**APPLICABLE REGULATIONS:**

**Kentucky Revised Statute 164.821(7)**

“Unless specifically approved by the board of trustees under the provisions of KRS 164.367, no member of the teaching or administrative staff of the university shall be directly or indirectly interested in any contract with the university for the sale of property, materials, supplies, equipment, or services, with the exception of compensation to the faculty, staff, and student members.”

The UofL Board of Trustees (Trustees) approved an Administrative Regulation on January 21, 2021, to provide a process for the review and possible approval of these types of

CONFIDENTIAL AND SENSITIVE

transactions. In recommending approval of a contractual relationship, the review shall determine that:

1. the Covered Person does not perform simultaneous work as both Covered Person and contractor and the Covered Person's interest in the contract does not present a conflict with Covered Person fulfilling his/her University Responsibilities;
2. the Covered Person does not have any institutional decision-making power over the contract or the proceeds resulting from the contract;
3. the Covered Person is not a Relative, as defined by KRS 164.001(20) to a contract negotiator or decider;
4. the Covered Person either has taken, or agrees to take, whatever actions the Conflict Review Board, the Covered Person's designated Appropriate Authority (as designated in the Management Plan), COIC Officer, President or the Board of Trustees requires to manage or avoid any conflict of interest or appearance of a conflict of interest;
5. if the contract is subject to the provisions of KRS Chapter 45A, the Covered Person's contract shall be the lowest price bid or otherwise provide the best value to the University;
6. the contract scope does not include human subjects research;
7. the contractual relationship is determined to be in the best interest of the University; and
8. the nature of the contract and the nature of the Covered Person's interest in the contract is fully disclosed to the University community in as broad of communications as appropriate for the nature of the contract and the Covered Person's interest.

#### DISCUSSION:

1. The first criterion is the Covered Person does not perform simultaneous work as both Covered Person and contractor and the Covered Person's interest in the contract does not present a conflict with Covered Person fulfilling his/her University Responsibilities.
  - Dr. Menze has been under management for his equity ownership of DesiCorp since its inception. He has complied with his management plan during through the entire interval and has consulted with the COIC Office whenever advice or information was needed. Dr. Menze will be receiving the materials from DesiCorp to engage in the UofL research.
2. The second criterion is that the Covered Person does not have any institutional decision-making power over the contract or the proceeds resulting from the contract.
  - The contract will result in the provision of supplies needed to complete the experiments on the UofL side of the project. There are no anticipated proceeds.
  - DesiCorp to develop and supply the contracted materials at cost.
3. The third criterion is the Covered Person is not a Relative, as defined by KRS 164.001(20) to a contract negotiator or decider.
  - Dr. Menze is not a Relative of any employee in the Sponsored Programs Office. These individuals would be negotiating the resulting subcontract.
  - Dr. Menze is precluded from negotiating on behalf of DesiCorp.

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4. **The fourth criterion is that the Covered Person either has taken, or agrees to take, whatever actions the Conflict Review Board, the Covered Person's designated Appropriate Authority (as designated in the Management Plan), COIC Officer, President or the Board of Trustees requires to manage or avoid any conflict of interest or appearance of a conflict of interest.**
  - **By submitting the Reconsideration Request, Dr. Menze has agreed to take necessary actions to manage identified COIs.**
  - **Dr. Brett Janis graduated in December 2021 and he is currently entirely on the DesiCorp side of the project transaction.**
5. **The fifth criterion is that if the contract is subject to the provisions of KRS Chapter 45A, the Covered Person's contract shall be the lowest price bid or otherwise provide the best value to the University.**
  - **DesiCorp Inc. is a start-up company housed in the Nucleus building and was founded based on IP developed at the University of Louisville. DesiCorp is currently the only entity with the capacity for scaling up the production of dehydrated human red blood cells that will be utilized in years two and three of the proposed project. Outsourcing part of the production of dehydrated red blood cells will ensure the timely completion of the proposed research since the UofL-based red blood processing capacities are limited.**
6. **The sixth criterion is that the contract scope does not include human subjects research.**
  - **The proposed contract between UofL and DesiCorp would be to secure desiccated human blood cells in order to conduct the experiments proposed in the project. It is not human subject research.**
7. **The seventh criterion is that the contractual relationship is determined to be in the best interest of the University.**
  - **At present, DesiCorp is the only company in the world positioned to provide the materials UofL needs to complete this project, if it is selected for funding by NASA.**
  - **The project potentially builds upon existing UofL IP**
8. **The eighth and final criterion is that the nature of the contract and the nature of the Covered Person's interest in the contract is fully disclosed to the University community in as broad of communications as appropriate for the nature of the contract and the Covered Person's interest**
  - **If approved, Dr. Menze will cooperate with the COIC Office and OCM to provide whatever communications are deemed appropriate for the disclosure.**

**RECOMMENDATION:**

**The Conflict Review Board recommends moving this reconsideration request forward for review and consideration by the COI Officer, President and Board of Trustees.**

RECOMMENDATION TO THE BOARD OF TRUSTEES  
CONCERNING A RECONSIDERATION REQUEST FOR  
ENDOPROTECH – CLAUDIO MALDONADO

Audit, Compliance, and Risk Committee – March 17, 2022  
Executive and Compensation Committee – March 17, 2022

RECOMMENDATION:

The President recommends that the Board of Trustees approve the [attached](#) reconsideration request for EndoProtech, of which Claudio Maldonado is a co-founder, president, and holds equity in this entity.

BACKGROUND:

Dr. Claudio Maldonado, a professor in the University of Louisville Department of Physiology and Department of Surgery, has submitted an R01 proposal to the National Institutes of Health to study the Mechanisms of Membrane Lipid Therapy to Treat Myocardial Infarction. As part of the proposal, a subcontract to a small business, EndoProtech is included. Dr. Maldonado is a co-founder and President of EndoProtech and holds equity in this entity.

Per KRS 164.821(7), “Unless specifically approved by the board of trustees under the provisions of KRS 164.367, no member of the teaching or administrative staff of the university shall be directly or indirectly interested in any contract with the university for the sale of property, materials, supplies, equipment, or services, with the exception of compensation to the faculty, staff, and student members.”

The UofL Board of Trustees approved an Administrative Regulation on January 21, 2021, [attached](#), to provide a process for the review and possible approval of these types of transactions.

The University’s Conflict Review Board and the Vice President for Risk, Audit, and Compliance join the President in making this recommendation.

COMMITTEE ACTION:

Passed \_\_\_\_\_  \_\_\_\_\_  
Did Not Pass \_\_\_\_\_  
Other \_\_\_\_\_

BOARD ACTION:

Passed \_\_\_\_\_  \_\_\_\_\_  
Did Not Pass \_\_\_\_\_  
Other \_\_\_\_\_

\_\_\_\_ Signature on file \_\_\_\_\_  
Assistant Secretary

\_\_\_\_ Signature on file \_\_\_\_\_  
Assistant Secretary

CONFIDENTIAL AND SENSITIVE

February 9, 2022

MEMORANDUM

**TO:** Sandra Russell, Conflict of Interest Officer

**FROM:** Conflict Review Board, Allison G. Ratterman - Chair

**RE:** RECONSIDERATION REQUEST

**BACKGROUND:**

**Dr. Claudio Maldonado, Professor- Department of Physiology and Department of Surgery, has submitted an R01 proposal to the National Institutes of Health to study the *Mechanisms of Membrane Lipid Therapy to Treat Myocardial Infarction*. As part of the proposal, a subcontract to a small business, EndoProtech is included. Dr. Maldonado is a co-founder and President of EndoProtech and holds equity in this entity.**

**EndoProtech has been the recipient of multiple SBIR and STTR awards from HHS totaling over \$4million since 2005, most recently in 2018. UofL has served as a partner to EndoProtech in these previous endeavors and has built a strong partnership of transparency and cooperation. Further, the company has had three sub-contracts with the University from SBIR matching fund grant awards provided by Kentucky Science and Technology Corporation (KSTC), a state-run program that supports small businesses. The total of those awards was \$920,000.**

**The anticipated timeframe for the project is five years. The budget for the proposed project is \$3.5 million and the target subcontract is \$730,000. Further, the application being studied in this proposed project is unique in that UofL and EndoProtech are investigating a novel drug (of local design) that actively treat myocardial infarction to reduce infarct size. Successful research in this area could lead to innovation gains for UofL researchers and the University.**

**APPLICABLE REGULATIONS:**

**Kentucky Revised Statute 164.821(7)**

**“Unless specifically approved by the board of trustees under the provisions of KRS 164.367, no member of the teaching or administrative staff of the university shall be directly or indirectly interested in any contract with the university for the sale of property, materials, supplies, equipment, or services, with the exception of compensation to the faculty, staff, and student members.”**

**The UofL Board of Trustees (Trustees) approved an Administrative Regulation on January 21, 2021, to provide a process for the review and possible approval of these types of transactions. In recommending approval of a contractual relationship, the review shall determine that:**

- 1. the Covered Person does not perform simultaneous work as both Covered Person and contractor and the Covered Person’s interest in the contract does not present a conflict with Covered Person fulfilling his/her University Responsibilities;**
- 2. the Covered Person does not have any institutional decision-making power over the contract or the proceeds resulting from the contract;**

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3. the Covered Person is not a Relative, as defined by KRS 164.001(20) to a contract negotiator or decider;
4. the Covered Person either has taken, or agrees to take, whatever actions the Conflict Review Board, the Covered Person's designated Appropriate Authority (as designated in the Management Plan), COIC Officer, President or the Board of Trustees requires to manage or avoid any conflict of interest or appearance of a conflict of interest;
5. if the contract is subject to the provisions of KRS Chapter 45A, the Covered Person's contract shall be the lowest price bid or otherwise provide the best value to the University;
6. the contract scope does not include human subjects research;
7. the contractual relationship is determined to be in the best interest of the University; and
8. the nature of the contract and the nature of the Covered Person's interest in the contract is fully disclosed to the University community in as broad of communications as appropriate for the nature of the contract and the Covered Person's interest.

DISCUSSION:

1. The first criterion is the Covered Person does not perform simultaneous work as both Covered Person and contractor and the Covered Person's interest in the contract does not present a conflict with Covered Person fulfilling his/her University Responsibilities.
  - Dr. Maldonado has been under management for his equity ownership of EndoProtech for more than 15 years. He has complied with his management plan through the entire interval and has participated on several awards that involved EndoProtech. These projects brought with them additional management requirements. Should this project be funded, and the subcontract be approved, the work at EndoProtech will be undertaken by employees of the company under the direction of Phil Bauer. Dr. Maldonado's focus and efforts in the project will remain on the UofL side.
2. The second criterion is that the Covered Person does not have any institutional decision-making power over the contract or the proceeds resulting from the contract.
  - The contract will result in the provision of supplies needed to complete the experiments on the UofL side of the project. There are no anticipated proceeds.
  - EndoProtech to develop and supply the contracted materials at cost.
3. The third criterion is the Covered Person is not a Relative, as defined by KRS 164.001(20) to a contract negotiator or decider.
  - Dr. Maldonado is not a Relative of any employee in the Sponsored Programs Office. These individuals would be negotiating the resulting subcontract.
  - Dr. Maldonado is precluded from negotiating on behalf of EndoProtech.
4. The fourth criterion is that the Covered Person either has taken, or agrees to take, whatever actions the Conflict Review Board, the Covered Person's designated Appropriate Authority (as designated in the Management Plan), COIC Officer,

## CONFIDENTIAL AND SENSITIVE

**President or the Board of Trustees requires to manage or avoid any conflict of interest or appearance of a conflict of interest.**

- **By submitting the Reconsideration Request, Dr. Maldonado has agreed to take necessary actions to manage identified COIs. Further, Dr. Maldonado routinely complies with UofL disclosure requirements and complies with his approved management plan. Per Dr. Maldonado, EndoProtech uses an accounting firm (DeSalvo CPA out of Cincinnati) to keep track of expenses as required by the NIH and will prepare monthly invoices with detailed charges related to the grant.**
  - **Conflict Review Board requires that Dr. Maldonado come off of entrepreneurial leave for the duration of the R01, if funded.**
  - **For the duration of the sub award, Dr. Bauer would suspend his UofL Gratis Faculty appointment and remain on the EndoProtech side of the transaction.**
  - **Conflict Review Board will require the establishment of a COI monitoring panel to be selected in consultation with the Dean, School of Medicine.**
- 5. The fifth criterion is that if the contract is subject to the provisions of KRS Chapter 45A, the Covered Person's contract shall be the lowest price bid or otherwise provide the best value to the University.**
- **EndoProtech is the sole entity that can provide the required drug within the timetable of the proposed R01 and thus would be considered a sole source for procurement purposes.**
  - **EndoProtech to develop and supply the contracted materials at cost.**
- 6. The sixth criterion is that the contract scope does not include human subjects research.**
- **The proposed contract between UofL and EndoProtech would be to secure nanoliposome drug in order to conduct the experiments proposed in the project. It is not human subject research.**
- 7. The seventh criterion is that the contractual relationship is determined to be in the best interest of the University.**
- **At present, EndoProtech is the only company in the world that manufactures the drug to treat myocardial infarction. According to institutional records, UofL has no rights to the underlying intellectual property; therefore, in order to access the necessary drug and successfully complete the proposed aims, UofL will need to acquire the product from EndoProtech.**
  - **In addition to Dr. Maldonado, the UofL Co-investigators Dr. Liang Tang, Dr. Leila Gobejishvili, Dr. Anna Gumpert, and Dr. MJ Negahdar agreed with the decision of pursuing the sub-contract with UofL. None of the co-Investigators have an interest in the company. Drs. Tang, Gobejishvili and Gumpert have previously collaborated on the past sub-contracts from EndoProtech to UofL**
  - **Address Intellectual Property terms as part of resulting subcontract (Bayh-Dole would be applicable). Proposed language would be: *Right and title to any intellectual property, excluding copyrights and whether patented or maintained as know-how, shall be determined in accordance with U.S. patent law.***

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- 8. The eighth and final criterion is that the nature of the contract and the nature of the Covered Person's interest in the contract is fully disclosed to the University community in as broad of communications as appropriate for the nature of the contract and the Covered Person's interest**
  - If approved, Dr. Maldonado will cooperate with the COIC Office and OCM to provide whatever communications are deemed appropriate for the disclosure.**

**RECOMMENDATION:**

**The Conflict Review Board recommends moving this reconsideration request forward for Trustees approval.**



RECOMMENDATION TO THE BOARD OF TRUSTEES  
CONCERNING A RECONSIDERATION REQUEST FOR  
FYTT, INC. – ERNEST RIMER

Audit, Compliance, and Risk Committee – March 17, 2022  
Executive and Compensation Committee – March 17, 2022

RECOMMENDATION:

The President recommends that the Board of Trustees approve the [attached](#) reconsideration request for FYTT, Inc., of which Ernest Rimer, a UofL Health employee, holds equity in this entity and Dr. Rimer’s spouse is currently an employee of the University.

BACKGROUND:

Dr. Ernest Rimer, Director of Sport Science at UofL Health, holds equity in FYTT, Inc., a corporation that markets performance software that assists sports programs to design and implement individualized training programs for a broad base of athletes and sports, in addition to providing the monitoring tools to assess those programs. The UofL Athletic Association, a statutory affiliate of UofL is seeking to procure an initial 6-month trial license for evaluation purposes and, if successful, would potentially pursue a full license of the software.

Since Dr. Rimer is currently an employee of UofL Health, this would not normally invoke the KRS restriction against an interest in a contract. However, Dr. Rimer’s spouse is currently an employee of UofL and therefore, the restriction comes into consideration.

Per KRS 164.821(7), “Unless specifically approved by the board of trustees under the provisions of KRS 164.367, no member of the teaching or administrative staff of the university shall be directly or indirectly interested in any contract with the university for the sale of property, materials, supplies, equipment, or services, with the exception of compensation to the faculty, staff, and student members.”

The UofL Board of Trustees approved an Administrative Regulation on January 21, 2021, [attached](#), to provide a process for the review and possible approval of these types of transactions.

The University’s Conflict Review Board and the Vice President for Risk, Audit, and Compliance join the President in making this recommendation.

COMMITTEE ACTION:

Passed       X        
Did Not Pass \_\_\_\_\_  
Other \_\_\_\_\_

BOARD ACTION:

Passed       X        
Did Not Pass \_\_\_\_\_  
Other \_\_\_\_\_

\_\_\_\_\_  
Signature on file \_\_\_\_\_  
Assistant Secretary

\_\_\_\_\_  
Signature on file \_\_\_\_\_  
Assistant Secretary

CONFIDENTIAL AND SENSITIVE

February 9, 2022

MEMORANDUM

**TO: Sandra Russell, Conflict of Interest Officer**

**FROM: Conflict Review Board, Allison G. Ratterman - Chair**

**RE: RECONSIDERATION REQUEST**

**BACKGROUND:**

Dr. Ernest Rimer, Director of Sport Science, is a UofL Health employee that holds equity in FYTT, Inc. FYTT, Inc. markets performance software that assists sports programs to design and implement individualized training programs for a broad base of athletes and sports in addition to providing the monitoring tools to assess those programs. The UofL Athletic Association, a statutory affiliate of UofL is seeking to procure an initial 6 month trial license for evaluation purposes and, if successful, would potentially pursue a full license of the software.

Since Dr. Rimer is currently an employee of UofL Health, this would not normally invoke the KRS restriction against an interest in a contract. However, Dr. Rimer's spouse is currently an employee of UofL and therefore, the restriction comes into consideration.

ULAA has convened a committee to review the potential software options in this field and have evaluated FYTT to have the features, flexibility and cost effectiveness their entity is seeking. A copy of their product comparison has been provided to the committee for review as well.

**APPLICABLE REGULATIONS:**

**Kentucky Revised Statute 164.821(7)**

**"Unless specifically approved by the board of trustees under the provisions of KRS 164.367, no member of the teaching or administrative staff of the university shall be directly or indirectly interested in any contract with the university for the sale of property, materials, supplies, equipment, or services, with the exception of compensation to the faculty, staff, and student members."**

The UofL Board of Trustees (Trustees) approved an Administrative Regulation on January 21, 2021, to provide a process for the review and possible approval of these types of transactions. In recommending approval of a contractual relationship, the review shall determine that:

- 1. the Covered Person does not perform simultaneous work as both Covered Person and contractor and the Covered Person's interest in the contract does not present a conflict with Covered Person fulfilling his/her University Responsibilities;**
- 2. the Covered Person does not have any institutional decision-making power over the contract or the proceeds resulting from the contract;**
- 3. the Covered Person is not a Relative, as defined by KRS 164.001(20) to a contract negotiator or decider;**
- 4. the Covered Person either has taken, or agrees to take, whatever actions the Conflict Review Board, the Covered Person's designated Appropriate Authority (as**

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designated in the Management Plan), COIC Officer, President or the Board of Trustees requires to manage or avoid any conflict of interest or appearance of a conflict of interest;

5. if the contract is subject to the provisions of KRS Chapter 45A, the Covered Person's contract shall be the lowest price bid or otherwise provide the best value to the University;
6. the contract scope does not include human subjects research;
7. the contractual relationship is determined to be in the best interest of the University; and
8. the nature of the contract and the nature of the Covered Person's interest in the contract is fully disclosed to the University community in as broad of communications as appropriate for the nature of the contract and the Covered Person's interest.

DISCUSSION:

1. The first criterion is the Covered Person does not perform simultaneous work as both Covered Person and contractor and the Covered Person's interest in the contract does not present a conflict with Covered Person fulfilling his/her University Responsibilities.
  - In this instance, the Covered Person in question is Alyssa Rimer. She has no role at all in the entity nor is she a party to the ULAA decision to procure FYTT.
2. The second criterion is that the Covered Person does not have any institutional decision-making power over the contract or the proceeds resulting from the contract.
  - The contract will result in the provision of license (first a six month trial and then potentially yearly recurring) for the use of FYTT with the athletic programs
  - FYTT, Inc to provide any resulting yearly license at the lowest rate charged for the same service to any of FYTT's other customers.
3. The third criterion is the Covered Person is not a Relative, as defined by KRS 164.001(20) to a contract negotiator or decider.
  - Alyssa Rimer is not a Relative of any employee in the Purchasing Office. These individuals would be negotiating the resulting contract.
4. The fourth criterion is that the Covered Person either has taken, or agrees to take, whatever actions the Conflict Review Board, the Covered Person's designated Appropriate Authority (as designated in the Management Plan), COIC Officer, President or the Board of Trustees requires to manage or avoid any conflict of interest or appearance of a conflict of interest.
  - By submitting the Reconsideration Request, Dr. Rimer (as Requestor) has agreed to take necessary actions to manage identified COIs.
5. The fifth criterion is that if the contract is subject to the provisions of KRS Chapter 45A, the Covered Person's contract shall be the lowest price bid or otherwise provide the best value to the University.

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- **ULAA has conducted a product comparison (attached) and has determined that the FYTT software is the best fit for their needs and provides the best value.**
  - **FYTT, Inc to provide any resulting yearly license at the lowest rate charged for the same service to any of FYTT's other customers.**
- 6. The sixth criterion is that the contract scope does not include human subjects research.**
- **This is a purchasing agreement. It is not research.**
- 7. The seventh criterion is that the contractual relationship is determined to be in the best interest of the University.**
- **ULAA has conducted a product comparison (attached) and has determined that the FYTT software is the best fit for their needs and provides the best value.**
- 8. The eighth and final criterion is that the nature of the contract and the nature of the Covered Person's interest in the contract is fully disclosed to the University community in as broad of communications as appropriate for the nature of the contract and the Covered Person's interest**
- **If approved, Dr. Rimer will cooperate with the COIC Office and OCM to provide whatever communications are deemed appropriate for the disclosure.**

**RECOMMENDATION:**

**The Conflict Review Board recommends moving this reconsideration request forward for Conflict of Interest Officer review and consideration.**

RECOMMENDATION TO THE BOARD OF TRUSTEES  
CONCERNING THE ADOPTION OF A NEW REGULATION  
REGARDING PROCUREMENT

Board of Trustees – January 21, 2021

RECOMMENDATION:

The President recommends that the Board of Trustees approve a new procurement regulation, as [attached](#).

BOARD ACTION:

Passed  \_\_\_\_\_

Did Not Pass  \_\_\_\_\_

Other  \_\_\_\_\_

\_\_\_\_ Signature on file \_\_\_\_\_

Assistant Secretary

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## KRS 164.821(7) and the University of Louisville Interpretation

**Unless specifically approved by the board of trustees under the provisions of KRS 164.367, no member of the teaching or administrative staff of the university shall be directly or indirectly interested in any contract with the university for the sale of property, materials, supplies, equipment, or services, with the exception of compensation to the faculty, staff, and student members.**

Prior to March 2019, University of Louisville Research Foundation (ULRF) and the University of Louisville Athletic Association (ULAA) were not considered included in the above statute's interpretation – only the University of Louisville. A Covered Person with an interest in a contract with ULRF or ULAA would do so under an approved Management Plan. In March 2019, based on a new interpretation by the Chief Compliance Officer, ULRF and ULAA were considered covered by the above statute. With that interpretation, a company in which a Covered Person holds an interest can donate goods or services to UofL, ULRF or ULAA. Alternatively, the Covered Person can divest themselves from the company seeking a contract with UofL, ULRF or ULAA.

This proposed Administrative Regulation and associated Procedure provides the University with the opportunity to engage in a contract with a Covered Person, beyond compensation, if it is determined to be in the best interest of the university.

### Proposed: University of Louisville Administrative Regulation: Interest in Contracts

**Section 1.** The Board of Trustees of the University of Louisville exercises its authority to perform the functions set forth in KRS 164.367 (2) establishing the conditions and procedures by which a Covered Person, who may be directly or indirectly interested in a contract, may contract with the University for the sale of property, materials, supplies, equipment or services to the University.

**Section 2.** A Covered Person, must act with the utmost integrity, responsibility, and honesty. A Covered Person cannot use his/her position for financial gain or other benefits for oneself, business associates, Relatives, or other persons with which a Covered Person has a close personal relationship. Actions that create an appearance of impropriety are to be avoided.

**Section 3.** If there is a proposed contract in which a Covered Person has an interest, whether direct or indirect, for the sale, or purchase of property, materials, supplies, equipment, or services with the University, the contracting entity shall submit a request for review of that desired contract. An indirect interest can be found when a real or perceived use of a University position could lead to financial or other benefits to the Covered Person or a Relative of the Covered Person. An indirect interest includes situations where a business owned or controlled by a Relative of the Covered Person would be doing business with the University.

**Section 4.** The Board of Trustees of the University of Louisville has determined the University may enter into a contract in which a Covered Person has an interest only if the proposed contract is approved pursuant to the processes for review and approval and said contract meets specified criteria. Requests for review are submitted to the University's Conflict Review Board for its review and recommendation. The Conflict Review Board (1) may recommend approval of the request through the University of Louisville's Vice President for Risk, Audit and Compliance (who serves as the Conflict of Interest and Commitment (COIC) Officer), (2) recommend approval of the request with modification, or (3) recommend denial of the request because of failure to appropriately mitigate identified COICs. If the COIC Officer agrees with the CRB's recommendation of approval, with or without modifications, the COIC Officer then submits the recommendation to the President of the University. If the President agrees with the recommendation, the President submits the recommendation to the Board of Trustees for final approval.

In such review process, each of the following criteria must be met:

- a) the Covered Person does not perform simultaneous work as both Covered Person and contractor and the Covered Person's interest in the contract does not present a conflict with Covered Person fulfilling his/her University Responsibilities;
- b) the Covered Person does not have any institutional decision-making power over the contract or the proceeds resulting from the contract;
- c) the Covered Person is not a Relative, as defined by KRS 164.001(20) to a contract negotiator or decider;
- d) the Covered Person either has taken, or agrees to take, whatever actions the Conflict Review Board, the Covered Person's designated Appropriate Authority (as designated in the Management Plan), COIC Officer, President or the Board of Trustees requires to manage or avoid any conflict of interest or appearance of a conflict of interest;
- e) if the contract is subject to the provisions of KRS Chapter 45A, the Covered Person's contract shall be the lowest price bid or otherwise provide the best value to the University;
- f) the contract scope does not include human subjects research;
- g) the contractual relationship is determined to be in the best interest of the University; and
- h) the nature of the contract and the nature of the Covered Person's interest in the contract is fully disclosed to the University community in as broad of communications as appropriate for the nature of the contract and the Covered Person's interest.

**Section 5.** Upon recommendation of the University of Louisville's Conflict Review Board, the University of Louisville's COIC Officer, and the University of Louisville President, the Board of Trustees of the University of Louisville will have final authority to approve or disapprove all contracts in accordance with Sections 2, 3 and 4 of this regulation.

**Section 6.** Board of Trustees Members and University Officers will remain prohibited to contract with the University of Louisville except as set forth in KRS 164.0053 and KRS 164.390, respectively.

**Section 7:** For purposes of the applicability of this regulation, University includes the University of Louisville, the University of Louisville Research Foundation, Inc., and the University of Louisville Athletic Association, Inc. and their successors as well as any other future affiliated corporation of the University of Louisville meeting the criteria specified by KRS 164A.610. In addition, this regulation applies when the funding is held by University of Louisville Foundation, if those funds are held for the benefit of the University of Louisville, the University of Louisville Research Foundation, Inc., or the University of Louisville Athletic Association, Inc., or any other future affiliated corporation of the University of Louisville meeting the criteria specified by KRS 164A.610.

## Proposed: University of Louisville Administrative Procedure: Interest in Contracts

KRS 164.821(7) and University of Louisville (University) policy prohibits University Covered Persons from having an interest in a contract with the University unless specifically approved by the Board of Trustees (Trustees). In order for such a contract to be considered eligible for approval by the Trustees, the Covered Person shall have the right to request a review of the statutory prohibition. The Reconsideration Request must be submitted in writing. Reviews of the Reconsideration Request are submitted to the Conflict Review Board (CRB), who makes a recommendation to the Conflict of Interest and Commitment (COIC) Officer (Vice President for Risk, Audit and Compliance). If the recommendation is for approval, with or without modification, and the COIC Officer agrees with the recommendation, the COIC Officer shall then submit the recommendation to the University President. If the President agrees with the recommendation for approval, then the President shall submit the recommendation to the Trustees for final approval.

The Reconsideration Request must be submitted through the disclosure system and provide the following detail:

- ❖ Detailed description of the specific project for which the request is being made. This detail should include a description of the role of the Covered Person in the project, any relevant proposal/award numbers, any relevant compliance numbers (Institutional Review Board, Institutional Animal Care and Use Committee, Institutional



Biosafety Committee), complete copies of associated sponsored programs proposals (including portions submitted by the external entity as the prime awardee);

- ❖ Justification as to why the contractual relationship is in the best interest of the University;
- ❖ Documentation of actions the Covered Person has taken or will take to avoid any conflict of interest or any appearance of a conflict of interest;
- ❖ Documentation, in accordance with KRS Chapter 45A, that the Covered Person's proposed contract shall be the lowest price bid or otherwise provides the best value to the University, sole source justification is not sufficient for this requirement;
- ❖ Justification that the Covered Person's interest in the contract does not present a conflict with the university job performance; and,
- ❖ Description of how the nature of the contract and the nature of the Covered Person's interest in the contract or business shall be fully disclosed to the University community by as broad communications as feasibly possible.

The COIC Director, who serves as the CRB Chair, will present the Reconsideration Request at the next convened meeting of the CRB. The COIC Officer will in attendance at any CRB meeting in which a Reconsideration Request is presented. When a Reconsideration Request is time sensitive, the CRB Chair reserves the right to convene an ad hoc meeting of the CRB in order to review the request. The convened CRB will review the Reconsideration Request and determine whether it has sufficient information within the request to make a decision. Reconsideration Requests submitted that impact the design, proposing, conduct, performance or analysis of research may require a hold (including expenditures) to be placed upon the specific project in question until the management issue is resolved. If adequate detail is not provided, the Reconsideration Request will be returned to the Covered Person. If adequate detail is provided, the CRB will make one of the following recommendations to the COIC Officer:

- ❖ Recommend to approve the contractual relationship, as described and submitted by the Covered Person
- ❖ Recommend to approve the contractual relationship, with modification(s)
- ❖ Recommend to not proceed with a recommendation to the Trustees and thus prohibit the contractual relationship

All recommendations made by the CRB will be forwarded to the COIC Officer. The COIC Officer will review the submission and supporting documentation from the CRB and issue one of the following recommendations to the President for approval and transmittal to the Trustees:

- ❖ Accept the CRB Recommendation as submitted
- ❖ Accept the CRB Recommendation, with modification(s)
- ❖ Overrule the CRB Recommendation

The decision to overrule the CRB recommendation requires review and consideration by the overrule panel. The panel consists of the COIC Officer in conjunction with the Provost and either the Executive Vice President for Research and Innovation (in research matters) or the Chief Financial Officer (for business matters).

When the CRB and COIC Officer jointly or the COIC Officer recommends prohibition of the contractual relationship, the request will be shared with the President, but will not be presented to the Trustees for review and approval. In these instances, the decision of the COIC Officer will be final. Upon Trustee request, any such denials will be provided on a quarterly basis in summary fashion.

At the next convened Trustees meeting, the Trustees will review the recommendation for approval from the President and supporting documentation and vote to either approve or reject the recommendation. The decision of the Trustees shall be final.

## Definitions:

**Appropriate Authority.** The Covered Person's direct supervisor. The Board of Trustees serves as Appropriate Authority for the President.

**Attestation and Disclosure Form (ADF).** A Covered Person's annual attestation to the Standards of Conduct and disclosure of external activities and interests to the University.

**Conflict of Interest or Commitment (COIC).** An external relationship or interest that influences Covered Person's professional judgment in University teaching, Research, outreach, or public service. The term also includes situation in which Covered Person engages in a Non-University Commitment that may interfere with fulfillment of obligations to University. Examples may include outside employment, pro bono or volunteer work, and government service in public interest.

**Conflict of Interest and Commitment Office (COIC Office).** The office responsible for collecting and reviewing submitted ADFs. COIC Office fulfills the following duties:

- preserve files on all ADFs at University;
- keep databases for tracking disclosures and disclosure dates;
- keep administrative files for CRB;
- screen disclosures for completeness before starting review;
- act as a resource for Covered Persons on general regulatory information, guidance with forms, and aid in preparing ADF;
- provide reports certifications, and assurances for federal, state, departmental-, and unit-wide surveying of disclosure compliance;
- provide sanctioned reports or certifications for external sponsors or agencies, when necessary;
- preserve information on federal regulations about conflicts of interest in research;
- provide education about the COIC process and regulations to the University community;
- provide education opportunities to CRB members; and
- conduct quality assurance and quality improvement for the CRB.

**Conflict of Interest and Commitment Officer (COIC Officer).** The Vice President for Risk, Audit and Compliance, who is responsible for implementation and enforcement of COIC policy, serves as the COIC Officer and reports directly to President. COIC Officer is responsible for developing and issuing this policy. COIC Officer is responsible for ensuring compliance with all federal, state and local requirements about conflicts of interest. COIC Officer shall report yearly to President and Board of Trustees under this policy. COIC Officer may delegate responsibilities under this policy to COIC Office.

**Conflict Review Board (CRB).** Board named by COIC Officer to evaluate potential COIC, review reconsideration requests, and review information about noncompliance. Members include both faculty and administrative staff. The CRB is chaired by the COIC Director (who only votes to break a tie vote).

**Covered Person.** All University faculty, administrators, staff, and any other individuals (full or part-time, paid or unpaid) participating in academic, business, clinical, and Research or scholarly activities for University.

**Institutional Animal Care and Use Committee (IACUC).** The committee responsible for the review and approval of teaching and research conducted under the auspices of the University involving animals.

**Institutional Biosafety Committee (IBC).** The committee responsible for the review and approval of research conducted under the auspices of the University involving biological materials.

**Institutional Review Board (IRB).** The board responsible for the review and approval of human subject research conducted under the auspices of the University.

**Management Plan.** A written plan for management, reduction, or elimination of identified conflicts of interest and commitment.

**Overrule Panel.** The decision to overrule the CRB recommendation requires review and consideration by the overrule panel. The panel consists of the COIC Officer in conjunction with the Provost and either the Executive Vice President for Research and Innovation (in research matters) or the Chief Financial Officer (for business matters).

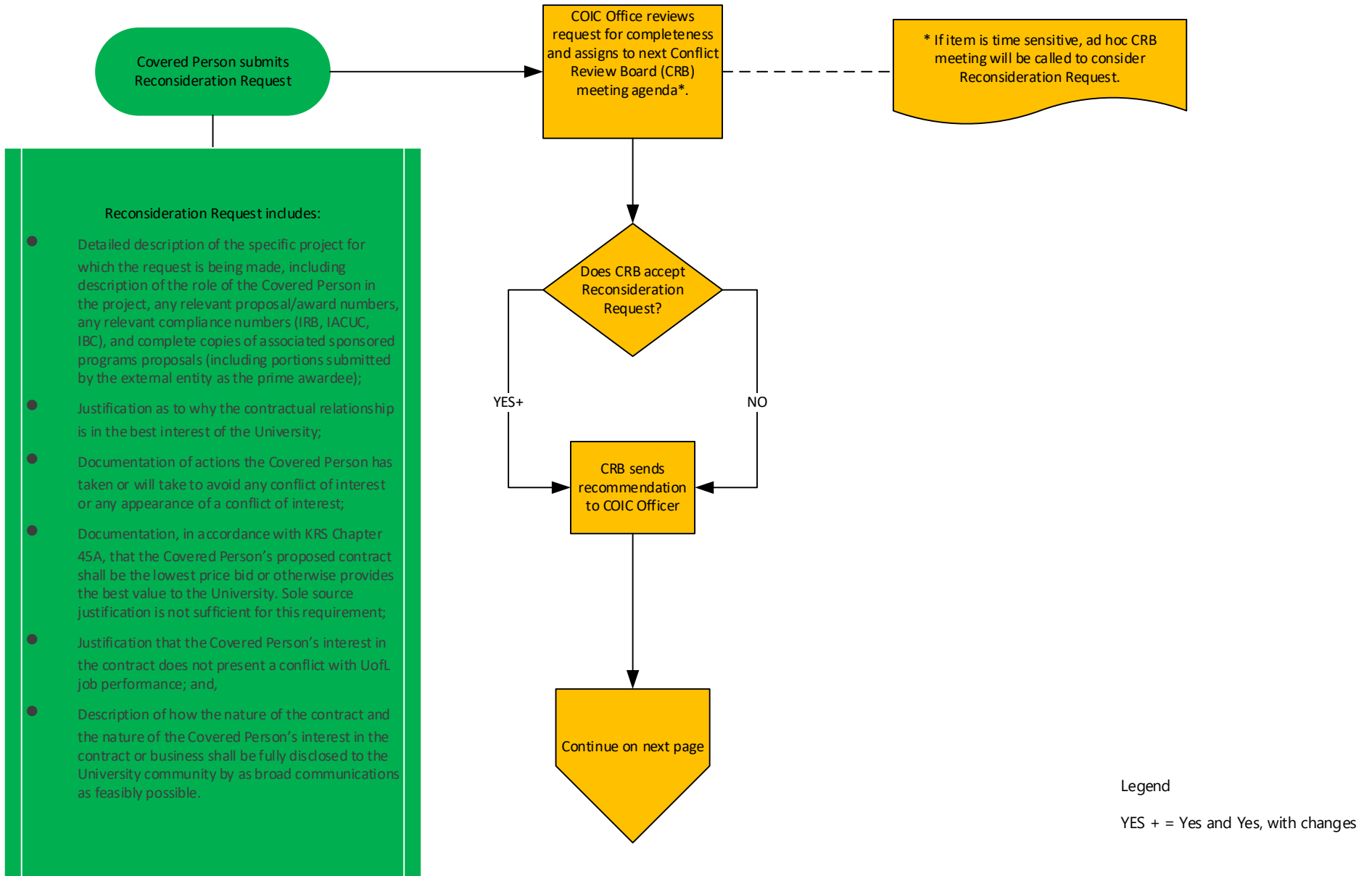
**Reconsideration Request.** A submission in writing by the Covered Person requesting the CRB to reconsider one or more clauses in the approved management plan. The request should include, at a minimum, the clause (s) needing change, a reason of why the approved Management Plan will not work, and a proposed revision to the approved management clause (s).

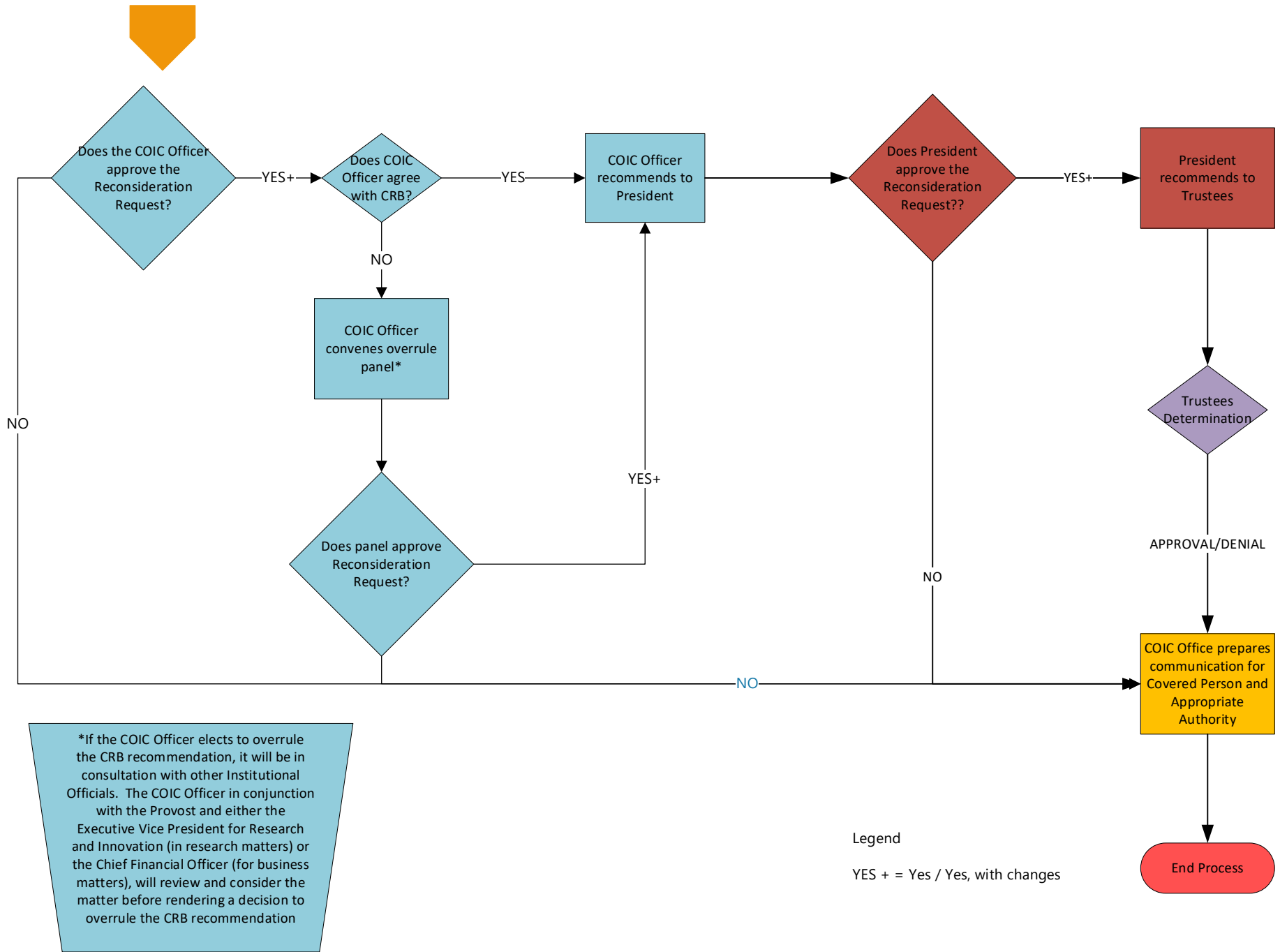
**Relative.** Anyone related to a Covered Person in the following ways, and includes those within these categories who are referred to as adopted, step-, foster, grand-, half-, in-law, spouse of, or great-: parent, child or ward, sibling, uncle or aunt, first cousin, nephew or niece, spouse, domestic partner, or significant other.

**Research.** A systematic investigation designed to develop or contribute to generalizable knowledge. The term encompasses basic and applied research, service and testing, and product development that may or may not be published in an article, book or book chapter and product development (e.g., a diagnostic test or drug). The term includes any such activity for which research funding is available through a grant, cooperative agreement, or contract, such as a research grant, career development award, center grant, individual fellowship award, infrastructure award, institutional training grant, program project, or Research resources award or gift. Research also includes research activities that are not funded or sponsored.

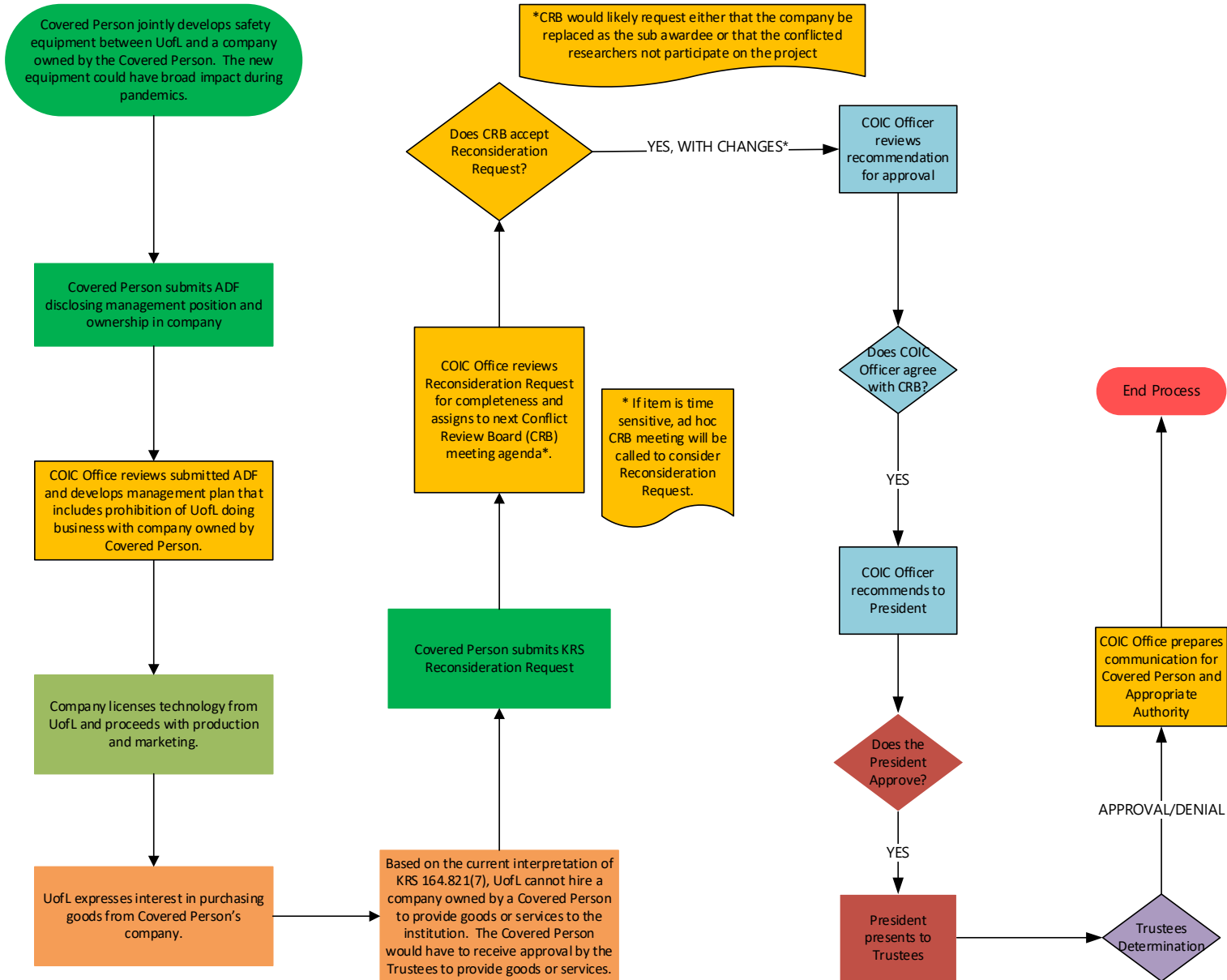
**University Responsibilities.** A Covered Person's duties and responsibilities on behalf of the University. The activities outlined in an Covered Person's annual assignment or position description may include administration, teaching, Research (regardless of whether or not it is funded), Research consultation, and creative activities, course preparation, curriculum development, lectures, evaluation of student efforts, academic advising, committee meetings and memberships, service on panels such as University review boards or data and safety monitoring boards, public service to include service on advisory committee's or review panels, and any other activity assigned by the Covered Person's Appropriate Authority in accordance with University policies.

# Appendix A: Flowchart of Proposed University of Louisville Administrative Procedure: Interest in Contracts





## Appendix B: Scenario – Illustrating a Reconsideration Process Requiring Trustees Approval/Denial



RECOMMENDATION TO THE BOARD OF TRUSTEES  
CONCERNING THE CREATION OF THE  
MASTERS OF ARTS IN APPLIED PHILOSOPHY

Academic and Student Affairs Committee – March 17, 2022  
Executive and Compensation Committee – March 17, 2022

RECOMMENDATION:

The President recommends that the Board of Trustees approve the creation of the Master of Arts in Applied Philosophy.

BACKGROUND:

The Dean of the College of Arts and Sciences recommends the creation of the MA in Applied Philosophy, a 33-credit-hour degree program.

Since 2008, Philosophy has anchored the MA in Interdisciplinary Studies – Health Care Ethics (IS-HCE). This program, housed in the Graduate School, has produced 49 graduates, consistently placing them in excellent terminal degree programs, residencies, and careers, as well as enhancing the earning power and job prospects of mid-career professionals in fields such as medicine, social work, law, and beyond.

Having demonstrated viability, the HCE program is ready to come out of its incubation under the Graduate School. Philosophy plans to bring the HCE program in-house under the rubric of Applied Philosophy. Such a move satisfies the original intent of the Graduate Interdisciplinary Studies umbrella and strengthens both the Philosophy Department and the College.

The current proposal not only moves the HCE MA in-house but enhances it by building on the program's particular strengths in anti-racism and health disparities, as well as health policy and law. Moreover, the Applied Philosophy umbrella enables the department to respond nimbly to developments in the field by adding future concentrations in areas that are both departmental strengths and sites of significant student or employer demand.

Although this proposal will bring the MA program in-house, we will continue to work closely and in fact enhance our ties with the affiliated faculty, whose participation makes this program distinctive. Drawn from across the University – Pediatrics, Sociology, Medicine, Social Work, Public Health, Law, and beyond – the affiliated faculty participates in the intellectual life of the program and in the curriculum.

The proposed program will be the only MA program in the Commonwealth dedicated to Health Care Ethics. It will offer graduates training in ethical leadership, a skill that is applicable to a variety of professional contexts within and beyond the health care industry. The program builds partnerships with some of the most important health care organizations in the community, including both public sector agencies such as LMPHW and private-sector firms such as Norton Healthcare. It will directly serve the diversity and inclusion goals of A&S and UofL; and, lastly, it is a powerful example of how the humanities—indeed of how the oldest discipline in the

humanities—can reaffirm its relevance in COVID-era academia and work creatively with STEM-H fields.

The Faculty Senate recommended the creation of the MA in Applied Philosophy at their meeting on March 2, 2022. The Executive Vice President/University Provost joins the President in making this recommendation.

COMMITTEE ACTION:

Passed   X  

Did Not Pass \_\_\_\_\_

Other \_\_\_\_\_

*ps*  
Signature on file \_\_\_\_\_

Assistant Secretary

BOARD ACTION:

Passed   X  

Did Not Pass \_\_\_\_\_

Other \_\_\_\_\_

*ps*  
Signature on file \_\_\_\_\_

Assistant Secretary



RECOMMENDATION TO BOARD OF TRUSTEES  
REGARDING A PERSONNEL MATTER

Academic and Student Affairs Committee – March 17, 2022  
Executive and Compensation Committee – March 17, 2022

The President recommends that the following personnel recommendation be approved by the Board of Trustees.

Medicine

Samer Al-Quran, MBBS, Professor (Term) of Pathology and Laboratory Medicine; additional appointment as the William M. Christopherson Endowed Chair in Oncologic Pathology, June 24, 2022 through June 25, 2025.

Notable Accomplishments:

Dr. Al-Quran is a Diplomate, American Board of Pathology, a Fellow of the College of American Pathologists, and Board Certified in Hematology and Anatomic and Clinical Pathology. He has served in numerous roles in the department including Director of Surgical Pathology and Associate Director of the Anatomic Pathology and Histology Laboratory for Jewish Hospital. He is an accomplished scholar with numerous publications, abstracts, and presentations. Dr. Al-Quran is also an active member of the James Graham Brown Cancer Center's Bone Marrow Transplant Quality Committee and a member of the editorial boards of the Journal of Cancer Research and Conference Papers in Science: Dermatology.

Selection Process:

Dr. Al-Quran was selected by recommendation of the Department Chair, Dr. Eyas Hattab

Salary Data:


Current base salary:	\$243,953
Supplement ULP Base:	\$ 81,047
Supplement ULP Supp:	\$ 25,000
Total current compensation:	\$350,000

Proposed base salary:	\$243,953
Proposed supplement:	\$ 81,047
Proposed supplement:	\$ 25,000
Proposed total:	\$350,000 (no change)

Median benchmark comparison:	\$324,000
Benchmark position title:	Division Chief
Benchmark source:	Association of American Medical Colleges (AAMC)
Year of benchmark data:	2020
Benchmark data number of incumbents:	23
Benchmark data number of institutions:	23

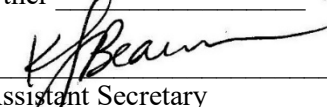
COMMITTEE ACTION:

Passed   X    
Did Not Pass \_\_\_\_\_  
Other \_\_\_\_\_

  
Assistant Secretary

BOARD ACTION:

Passed   X    
Did Not Pass \_\_\_\_\_  
Other \_\_\_\_\_

  
Assistant Secretary

RECOMMENDATION TO THE BOARD OF TRUSTEES  
CONCERNING THE O. H. IRVINE ENDOWMENT  
AND THE SUE F. MCGOWAN ENDOWMENT

Finance Committee – March 17, 2022  
Executive and Compensation Committee – March 17, 2022

RECOMMENDATION:

The President recommends that the Board of Trustees approve changes to the purposes of two endowments, the O. H. Irvine Endowment and the Sue F. McGowan Endowment, to allow for funds to be used at the discretion of the University President.

BACKGROUND:

The Irvine Endowment was created in 1928 for the general purposes of the university.

The McGowan Endowment was created in 1991 for the benefits of the university as determined by the Board of Trustees.

In 2011, the Hallmark Scholarship Program was created to award full tuition and a partial stipend for room and board to students in the Commonwealth and Southern Indiana. Subsequently, the President and Board of Trustees determined the best use of the Irvine and McGowan funds was to support the Hallmark Scholarships.

In 2013, the Hallmark Scholarship Program was re-named in 2013 as the Henry Vogt Scholarship in honor of the late Henry Vogt and alternative funding sources were identified.

University administration has confirmed that the Vogt Scholarship program has adequate funding through multiple endowments and general funds within financial aid, and the President is recommending the Irvine and McGowan Endowments funds revert to being used at the discretion of the President.

COMMITTEE ACTION:

Passed   X  

Did Not Pass \_\_\_\_\_

Other \_\_\_\_\_

  
Signature on file \_\_\_\_\_  
Assistant Secretary

BOARD ACTION:

Passed   X  

Did Not Pass \_\_\_\_\_

Other \_\_\_\_\_

  
Signature on file \_\_\_\_\_  
Assistant Secretary

RECOMMENDATION TO THE UofL BOARD OF TRUSTEES REGARDING AN AGREEMENT WITH THE KENTUCKY TRANSPORTATION CABINET FOR THE SECOND STREET / THIRD STREET / MUSEUM DRIVE INTERSECTION AND BRANDEIS AVENUE PEDESTRIAN IMPROVEMENTS

Finance Committee – March 17, 2022  
Executive and Compensation Committee – March 17, 2022

RECOMMENDATION:

The President recommends that the Board of Trustees authorize the President to execute certain the Agreement between the Commonwealth of Kentucky Transportation Cabinet and the University of Louisville titled “University Intersection and Pedestrian Improvements / Item No. 05-00581.00, Federal Project Number 3001-553” (the “Agreement”) in the form [attached](#) hereto, which Agreement involves \$166,020 in Federal reimbursement funding dedicated to the Louisville-Metro Area, \$82,475 in Coronavirus Response and Relief Supplemental Appropriations Act funds dedicated to the Louisville-Metro Area, and \$41,505 in Commonwealth of Kentucky funding.

Further, in executing the Agreement, the President will agree on behalf of the University of Louisville to ratify and adopt all statements, representations, warranties, covenants, and agreements contained in the Agreement.


BACKGROUND:

The University of Louisville has been working with the Kentucky Transportation Cabinet to obtain funding for an improvement project for the 2<sup>nd</sup> Street/3<sup>rd</sup> Street/Museum Drive Intersection and pedestrian improvements for Brandeis Avenue (the “Project”). The Federal Highway Administration, through the Cabinet, approved \$248,495 in federal funding and \$41,505 of state funding for the Project. The University of Louisville and the Cabinet intend to enter into the Agreement (as defined above) to confirm the offered funds and carry out the Project.

Section 43 of the Agreement requires that the University of Louisville pass a resolution authorizing the President to sign the Agreement on behalf of the University.


COMMITTEE ACTION:

Passed   X    
Did Not Pass \_\_\_\_\_  
Other \_\_\_\_\_

  
Signature on file \_\_\_\_\_  
Assistant Secretary

BOARD ACTION:

Passed   X    
Did Not Pass \_\_\_\_\_  
Other \_\_\_\_\_

  
Signature on file \_\_\_\_\_  
Assistant Secretary

**AGREEMENT BETWEEN  
THE COMMONWEALTH OF KENTUCKY TRANSPORTATION CABINET  
AND  
UNIVERSITY OF LOUISVILLE  
UNIVERSITY INTERSECTION AND PEDESTRIAN IMPROVEMENTS/ ITEM NO. 05-00581.00  
FEDERAL PROJECT NUMBER 3001-553  
\$166,020 SLO FUNDS  
\$82,475 CRRSAA FUNDS  
\$41,505 STATE FUNDS**

This AGREEMENT is made and entered into by and between the Commonwealth of Kentucky, Transportation Cabinet, hereinafter the "CABINET" and the University of Louisville, hereinafter the "RECIPIENT".

**WITNESSETH:**

WHEREAS, the Federal Highway Administration (FHWA), through the CABINET, has approved \$248,495 in federal funding and \$41,505 of state funding for the 2<sup>nd</sup> Street/ 3<sup>rd</sup> Street/ Museum Drive Intersection and Brandeis Avenue Pedestrian Improvements hereinafter the "PROJECT", known as Federal Project Number 3001-553 and the applicable Catalog of Federal Domestic Assistance number is 20.205-Highway Planning and Construction,

WHEREAS, the Federal-aid Highway Program is a State Administered Reimbursement Program and the RECIPIENT shall carry out this PROJECT in accordance with applicable Federal and State laws and regulations including all of Title 49 United States Code (USC), Title 23 United States Code (USC), 49 Code of Federal Regulations (CFR), 23 Code of Federal Regulations (CFR), and 2 CFR 200,

WHEREAS, the RECIPIENT must comply with applicable CABINET policies and procedures,

WHEREAS, Federal-aid projects are to serve a public purpose, the RECIPIENT is responsible for maintaining any real property or facilities improved pursuant to the PROJECT on a non-profit basis,

WHEREAS, the RECIPIENT shall refer to the *Federal-Aid Project Development Guide for Local Public Agencies*, hereinafter the "GUIDE", and any future revisions for assistance in complying with this AGREEMENT,

WHEREAS, the RECIPIENT shall outline, undertake, and complete the work as described in the Scope of Work and Budget Summary (Attachment A) in accordance with the terms and conditions of this AGREEMENT, and consistent with the FHWA Contract Administration Manual, the CABINET/FHWA Stewardship Agreement, FHWA Form 1273 and all applicable State and Federal laws and regulations,

WHEREAS, the RECIPIENT shall demonstrate and shall maintain adequate staff, provide delivery systems, and sufficient accounting control to complete the PROJECT in accordance with all Federal and State laws and regulations addressed herein, and

WHEREAS, the CABINET has agreed to provide a minimum of 20% matching funds (up to \$560,000 as identified in Attachment A) for the dedicated Surface Transportation Block Grant Funds (STBG) dedicated to the Louisville-Jefferson County Metropolitan Area and the RECIPIENT shall accept responsibility for all administration, staffing, maintenance and operation costs for the Project as identified under this AGREEMENT;

NOW THEREFORE, in consideration of the mutual covenants and agreements herein set forth, the CABINET and the RECIPIENT hereby agree as follows:

Section 1. Scope of Work & Budget Summary. It is understood that the PROJECT will enhance the transportation system as further described in the Scope of Work and Budget Summary (Attachment A, attached hereto and made a part of this AGREEMENT). In the Scope of Work and Budget Summary, the RECIPIENT is to include detailed expectations, individual activities, estimates, and a schedule with milestones which the CABINET will use as checkpoints for the PROJECT. Further, the RECIPIENT is to define the roles, responsibilities, and authorities of the various entities and/or organizational units with regard to the project development and project delivery processes specific to this PROJECT in the Scope of Work and Budget Summary.

The RECIPIENT shall identify and provide a point of contact, including adequate contact information, for who shall be responsible to manage this PROJECT on the RECIPIENT's behalf, submit the Scope of Work and Budget Summary to the CABINET, and be responsible for ensuring that the RECIPIENT adheres to all terms and conditions of this AGREEMENT. The RECIPIENT shall have final design plans, specifications, and a total estimate prepared by a Professional Engineer licensed to practice in the Commonwealth of Kentucky and approved by the CABINET prior to any construction. The Project Development Checklist (LPA-PDC) (Appendix 1 of the GUIDE) shall be submitted by the RECIPIENT and certified by the CABINET prior to construction.

Section 2. Effective Date of Agreement and Term of Eligible Reimbursement. It is understood the effective date of this AGREEMENT is the date the AGREEMENT is signed by the Secretary of the CABINET. After execution of the AGREEMENT, the CABINET will return a copy of the AGREEMENT to the RECIPIENT and issue a Notice to Proceed to begin work on a particular Phase of the PROJECT. Expenditures made prior to the effective date of the AGREEMENT and before the Notice to Proceed for the particular Phase covering the expenditure shall not be eligible for reimbursement. The Term of Eligible Reimbursement under this AGREEMENT shall end June 30, 2025 unless that Term is extended or amended by written agreement in accordance with the provisions of KRS 45A and 2 CFR Part 200 as to period of performance. Any and all funding obligated for any Phase of this PROJECT defined by the original Scope of Work and authorized changes shall be available to reimburse the RECIPIENT for eligible work activities completed and costs incurred after the effective date of this AGREEMENT and the Notice to Proceed covering that Phase of the PROJECT. If the PROJECT cannot be completed during the Term of Eligible Reimbursement under this AGREEMENT, the RECIPIENT must provide justification why the PROJECT end date should be extended and identify the new Term of Eligible Reimbursement being requested.

Section 3. Funding Out Provision. The CABINET may terminate this contract if funds are not appropriated to the contracting agency or are not otherwise available for the purpose of making payments without incurring any obligation for payment after the date of termination, regardless of the terms of the contract. The CABINET shall provide the RECIPIENT thirty (30) calendar days written notice of termination of the contract.

This AGREEMENT is contingent upon the continued availability of appropriated Federal funding. If the funding appropriated for any Phase of the PROJECT becomes unavailable for any reason including the Kentucky General Assembly's failure to appropriate the funding, by operation of law or as the result of a reduction in Federal funding, further reimbursement of PROJECT expenditures may be denied, the PROJECT may be cancelled, the timeline extended or the scope amended by the CABINET either in whole or in part without penalty. Denial of further reimbursement, PROJECT cancellation, extension or amendment because of an interruption in the appropriated funding is not a default or breach of this AGREEMENT by the CABINET nor may such denial, cancellation, extension or amendment give rise to any claim against the CABINET.

Section 4. Duration of Project. It is understood and agreed by the parties hereto that the Scope of Work shall be completed within the period set forth herein under Section 2. In the event the RECIPIENT fails to perform the Scope of Work within the time allotted, or at any time the RECIPIENT fails to maintain adequate staff, project delivery systems, or sufficient accounting control, the CABINET reserves the right to cancel further reimbursements related to the PROJECT under the AGREEMENT. In the event the CABINET denies further reimbursement under this section, the RECIPIENT shall refund all reimbursements made by the CABINET to the RECIPIENT under this AGREEMENT.

Section 5. Project Funding. It is expressly understood that Federal funding for this PROJECT is being provided by the Federal Highway Administration (FHWA) through the CABINET, specifically through the Catalog of Federal Domestic Assistance program number 20.205, Highway Planning and Construction. The Federal share of the total cost of this AGREEMENT shall not exceed \$248,495 and the State share of the total cost of this AGREEMENT shall not exceed \$41,505 (the amount indicated on Attachment A) unless otherwise approved in writing by the CABINET with the concurrence of FHWA. If the RECIPIENT completes the PROJECT for less than this amount, the remaining funds may only be used by the RECIPIENT upon written agreement of the CABINET and may only be used for eligible PROJECT costs within the original PROJECT scope. Unless otherwise stated, the funding for the PROJECT shall be authorized in Phases and no reimbursement shall be considered for expenditures made before a Notice to Proceed for that Phase has been received. Reimbursement requests will be considered only for and up to the funding amount and type of work described in the approved Scope of Work and Budget and authorized by the Notice to Proceed for that Phase. The RECIPIENT has agreed to accept up to \$166,020 in Federal reimbursement funding dedicated to the Louisville- Metro Area (SLO funds) which require 20% matching funds (provided by the state funds as stated in the Attachment A) and \$82,475 Coronavirus Response and Relief Supplemental Appropriations Act (CRRSSA) funds dedicated to the Louisville-Metro Area which are 100% reimbursable, available as authorized for the Design Phase for eligible PROJECT costs. The RECIPIENT shall be responsible for any ineligible costs and any costs in excess of the reimbursable total \$290,000 necessary for completion of the approved Scope of Work and any authorized changes to the PROJECT.

The RECIPIENT has agreed to make available up to \$23,200 of the total PROJECT funding to the CABINET for direct costs related to PROJECT oversight and management activities. If any funding

made available to the CABINET is not used, the CABINET may permit the remaining funding to be obligated to the RECIPIENT for eligible PROJECT costs as evidenced in writing at the mutual consent of both parties.

The RECIPIENT shall pay all PROJECT expenses and only upon meeting all terms and conditions of this AGREEMENT will be eligible to receive Federal reimbursement funding. All charges to the PROJECT shall be supported by properly executed invoices, contracts, vouchers, or monthly employment data evidencing in proper detail the nature and propriety of the charge. The CABINET or FHWA may require additional documentation at their discretion.

Section 6. Allowable Costs. Funding may be used for restoration, repair, construction and other activities eligible under the Surface Transportation Program (STP) as defined within 23 USC 133(b). Funding may also be used for passenger and freight rail transportation and port infrastructure projects eligible for assistance under subsection 23 USC 601(a)(8). The PROJECT costs referred to in this AGREEMENT shall be those costs included in the Scope of Work (Attachment A) and submitted to the CABINET on the Reimbursement Request Form. The RECIPIENT shall follow 2 CFR 200.

The RECIPIENT is responsible for adhering to all Federal and State laws and regulations listed in this AGREEMENT and all documents referred to herein. The CABINET shall reimburse the RECIPIENT upon request by the RECIPIENT providing proof of payment through appropriate documentation, which includes but is not limited to the following: work progress completed to date, expenses, cancelled checks, bank statements, verified affidavits, and employment reports. The RECIPIENT shall also certify the work shown on the invoice has been performed in accordance with the terms of this AGREEMENT and approved plans and specifications, the cost(s) shown are verified and are true and correct, and the request for reimbursement in no way represents any degree of duplication of payments that have or will be received from other funding sources. This formal letter must be signed by the designated project manager for the RECIPIENT in responsible charge.

Reimbursement by the CABINET is also subject to the provisions of Sections 35 and 38 of this Agreement hereof. The CABINET or FHWA reserves the right to require additional documentation.

Section 7. Reporting and Monitoring The RECIPIENT shall maintain and comply with all reporting requirements outlined by the CABINET and FHWA.

This Federal-aid project is subject to the reporting requirements contained in the Federal Funding Accountability and Transparency Act (Transparency Act) of 2006 Public Law No. 109-282 and/or 31 USC 6101 and its associated amendments. The Transparency Act requires entities receiving Federal awards such as Federal contracts, sub-contracts, grants and sub-grants, to disclose certain information. This Agreement is subject to 31 USC 6101, 2 CFR 170, and 2 CFR Subtitle A, Chapter I and Part 25. The CABINET may require that the RECIPIENT provide a completed Federal Funding Accountability and Transparency Act form prior to execution of this Agreement.

The making, recording and reporting of any purchases shall be undertaken in accordance with the requirements of KRS 45A and applicable federal guidelines. All checks, invoices, contract records,

vouchers, orders, purchasing documents, and monthly employment data pertaining in whole or in part to the PROJECT shall be clearly identified and readily accessible. The RECIPIENT shall permit the CABINET and/or FHWA to conduct periodic site visits to ascertain compliance with Federal and State laws and regulations. The RECIPIENT shall maintain financial records for three years after the latest of project completion, the execution of the Project Closure Form by KYTC, Final Acceptance and final reimbursement.

Section 8. Environmental Requirements. With the advice and assistance of the CABINET, the RECIPIENT shall ensure that all applicable environmental requirements are met including the preparation of appropriate environmental documentation prepared pursuant to the National Environmental Policy Act (NEPA) of 1969 addressing the social and environmental effects of the proposed PROJECT. Adequate resources must be devoted to ensuring that all applicable environmental reviews under NEPA are completed on an expeditious basis and that the shortest existing applicable process under NEPA shall be utilized. Compliance with NEPA 42 USC 4321 et seq, Section 4(f) of 49 USC 303, Section 106 of the National Historic Preservation Act 54 USC 300101 et seq, Sections 401 and 404 of the Clean Water Act, Section 7 of the Endangered Species Act, and any other applicable environmental laws and regulations must be received to permit funding authorization by the FHWA. Specifically, Phase I design activities will be allowed to proceed without a valid environmental document; however, the commencement of any Phase II design, right-of-way acquisition, utility relocation, or construction activities shall not be permitted prior to approval of the appropriate environmental document. Federal funds will be available for reimbursement of construction costs upon successful completion of design activities.

Section 9. Land Acquisition. Should the PROJECT require the acquisition of any interest in real property by the RECIPIENT; the RECIPIENT must comply with the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 (49CFR part 24), State Law and KYTC Division of Right of Way & Utilities Right of Way Guidance Manual and Relocation Assistance Manual. In the event condemnation occurs, the CABINET shall require prior written approval prior to the institution of any condemnation proceedings by the RECIPIENT.

The RECIPIENT shall ensure that all real property acquisition, relocation assistance, and property management are completed in a fair, equitable and approved manner consistent with all State and Federal laws and regulations governing the acquisition of real property for public use using State or Federal highway funding. (1) The RECIPIENT shall either adopt in writing the CABINET's written Policies and Procedures for Right of Way Acquisition and Relocation Assistance or present its own written Policies and Procedures for approval by the CABINET's Division of Right of Way and Utilities and, if applicable, the FHWA. (2) The RECIPIENT shall conduct all appraisals and appraisal reviews using personnel meeting the CABINET's minimum qualifications and listed on the CABINET's pre-qualified appraiser and reviewer list. (3) The RECIPIENT must use an acquisition consultant, prequalified by the CABINET, on all or any portion of the PROJECT, unless given prior approval by the CABINET to acquire property utilizing the RECIPIENT's staff. The selection of the consultant shall be in accordance with the CABINET's Division of Right of Way Guidance Manual. (4) All appraisals must be reviewed and approved by the CABINET's Central Office



review appraisers, failure to do so will result in the PROJECT being ineligible for reimbursement. (5) The RECIPIENT shall provide property management in accordance with approved procedures and be responsible for the abatement of any asbestos containing materials and removal of contaminated soils pursuant to applicable State and Federal laws and regulations. (6) The RECIPIENT shall provide the CABINET and, when applicable, FHWA, necessary assurance that all real property has been acquired and all displaced individuals, businesses, non-profit organizations and farms have been offered relocation assistance according to applicable State and Federal laws and regulations. (7) The RECIPIENT shall provide the CABINET, and when applicable, FHWA, necessary documentation for review and approval at various stages of the acquisition process, as described in the CABINET's Right of Way Relocation Assistance Guidance Manual.

The CABINET shall: (1) Review all appraisal reports to ensure proper appraisal practice and procedures as well as compliance with State and Federal laws and regulations, and (2) Approve the final value conclusion through the Director, Division of Right of Way and Utilities.

The RECIPIENT shall provide to the CABINET the following information on each parcel of real property to be acquired:

- A title opinion for the Property,
- An accurate legal description and plat delineating the shape and location of the Property to be acquired, *(In accordance to KYTC Division of Design Specifications)*
- The total area of the Property,
- The Property interest to be acquired

Should the acquisition of real property result in the displacement of a tenant-occupant, such displacement shall be subject to the requirements of the URA, as set out in implementing regulations 49 CFR Part 24. A displaced tenant shall be eligible for moving expenses and any other relocation expenses for which they might qualify.

Section 10. Restrictive Easements. The RECIPIENT acknowledges that the CABINET will require the placement of a restrictive easement approved by and in favor of the CABINET in the chain of title of any real property acquired or improved pursuant to the PROJECT in favor of the CABINET. If the Owner of any real property acquired or improved pursuant to the PROJECT is different from the RECIPIENT, then the Owner shall sign and be made a party to this AGREEMENT and the Owner hereby acknowledges, covenants and consents to the placement of a restrictive easement for perpetual maintenance of the property acquired or improved pursuant to the PROJECT in the chain of title in favor of the CABINET prior to final reimbursement by the CABINET.

Section 11. Reimbursable Utility Relocations. When conducting a utility relocation, KRS 177.035 and KRS 179.265 determine the necessity of payment on behalf of the utility company in question. When law requires the reimbursement of the work, the cost of constructing the most economical type of facilities that satisfactorily meet the service requirements of the former facilities is negotiated, and an agreement is executed between the RECIPIENT and the utility company. Utility relocations shall be designed by the

utility company and shown on the PROJECT's survey and general plan sheets. The impacted utility company, with its regular construction or maintenance personnel, and/or with an approved contractor or subcontractor, will furnish all engineering, administration, labor, and materials to make and complete all necessary adjustments of its facilities to accommodate the PROJECT. The RECIPIENT shall inspect the relocation and document the proper installation of the facilities. If it is determined that the utility relocation work is best conducted within the PROJECT's construction contract, the RECIPIENT or the authority designated by the RECIPIENT will negotiate, execute the agreement, and inspect the relocation work. If a conflict of interest arises between the RECIPIENT and a utility company, the CABINET shall intercede to provide the utility coordination.

Section 12. Non-Reimbursable Utility Relocations. When KRS 179.265 indicates the work is not reimbursable, the utility company shall design their relocation plan on the PROJECT's survey and general plan sheets. The RECIPIENT shall perform a review and approval of the relocation per agency policy and procedure. The RECIPIENT shall inspect the relocation and document the proper installation of the facilities. If a conflict of interest arises between RECIPIENT and a utility company, the CABINET shall intercede to provide the utility coordination.

Section 13. General Railroad Coordination. The RECIPIENT shall be charged with any railroad coordination for the PROJECT, the execution of a contract with the impacted railroad and oversight of the execution. All work related to the PROJECT shall be done in accordance with the CABINET's Standards, Specifications, Standard Drawings, and the Utilities and Rail Manual. Correspondence pertaining to railroad coordination may impact both the project development and construction of the PROJECT. Therefore any and all correspondence regarding railroad coordination activities must be provided to both contracted parties. The CABINET's representative in such matter is the Central Office Rails Coordinator.

The RECIPIENT shall provide the following with the bid package for the PROJECT: a railroad coordination note defining any and all special project terms and conditions due to the involvement of the railroad company and an estimate of the PROJECT expenses for railroad coordination.

Section 14. General Utility Coordination. The RECIPIENT shall be charged with the identification of utility facilities in conflict with the PROJECT, the execution of a remedy for said conflict, and oversight of the execution. The CABINET encourages dutiful consideration of utility avoidance via design considerations. When avoidance is impossible, uneconomical or otherwise invalid, utility relocation is an acceptable remedy for conflict. All work related to the PROJECT shall be done in accordance with the CABINET's Standards, Specifications, Standard Drawings, and the Utilities and Rail Guidance Manual. Correspondence pertaining to utility coordination may affect both the project development and construction of the PROJECT. Therefore any and all correspondence regarding utility coordination activities must be provided to both contracted parties. The CABINET's representative on these matters is the District Office Utility Supervisor.

The RECIPIENT shall provide the following upon full execution of the utility relocation for the PROJECT: 3 sets of as-built plans for each utility company that completes facility relocation on the project

prior to the construction letting, a utility and rail certification note defining the utilities and railroad identified in the PROJECT scope, relocations that have been performed, incomplete relocations, and completion schedules for the incomplete work. If no railroad is involved the note shall indicate as such.

Section 15. Permits and Licenses. The RECIPIENT is responsible for obtaining all permits and licenses required to initiate, perform and complete all phases of the PROJECT in an appropriate and timely manner. Per the CABINET/FHWA Stewardship Agreement, the PROJECT may require more involvement from the FHWA.

Section 16. Design and Construction Standards. All Federal and State design and construction criteria for the type of work shall be followed, including but not limited to 23 CFR 625, the CABINET's Highway Design Manual, the CABINET's Standard Drawings, the CABINET's Standard Specifications for Road and Bridge Construction, the CABINET's Drainage Manual, the CABINET's Structural Design Manual, the American Association of State Highway Transportation Officials' (AASHTO) "Policy on Geometric Design of Highways and Streets", and the FHWA's Manual on Uniform Traffic Control Devices (MUTCD). All work performed shall be in accordance with the most recent edition of the CABINET's Standard Specifications for Road and Bridge Construction, as revised, and as provided in Subsection 105.01 of said Specifications. All materials furnished shall be in accordance with Subsection 106 of said Specifications to include all CABINET List of Approved Materials. These standards, specifications, and criteria are incorporated in this AGREEMENT by this reference.

Section 17. Consultant Selection. The RECIPIENT shall be responsible for all PROJECT design activities, which may be completed either by the RECIPIENT's staff or a consultant. If the RECIPIENT selects to perform the design work with internal staff, these costs will be eligible for an in-kind match if pre-approved by the CABINET Administering Office. If the RECIPIENT selects to perform the work through a consultant, the RECIPIENT, with the oversight and approval of the CABINET, shall be responsible for the advertisement, selection, and contracting for consultant engineering and related services for the PROJECT in compliance with the Federal requirements set forth in the Brooks Act USC 40 1101, Public Law 92-582, the FHWA policy outlined in 23 CFR 172, CABINET policies and procedures, the CABINET procurement policies, and the Kentucky Model Procurement Code as defined within KRS 45A.730-750. This requires the use of a Qualifications Based Selection (QBS) process for the selection of all engineering and related services. By complying with KRS 45A.730-750, the required Federal provisions of the Brooks Act will be satisfied. All plans and specifications must be prepared by a professional engineer or architect licensed in the Commonwealth of Kentucky and prequalified by the CABINET to practice the type of work to be done. If no CABINET prequalification category exists, a consultant must receive approval by the CABINET prior to working on the PROJECT. The RECIPIENT may choose to enter into a letter agreement with a consultant that has a statewide contract with the CABINET instead of going through the procurement process itself.

Section 18. Contractor Procurement. The RECIPIENT shall be responsible for all PROJECT construction activities, which may be completed either by the RECIPIENT's staff or by a contractor. If the

RECIPIENT intends to use contractor services, the RECIPIENT shall be responsible for the advertisement, opening of bids, selection, and contracting for contractor services for the PROJECT, with the concurrence of the CABINET, in accordance with the Federal contract provisions listed in FHWA Form 1273 which take precedence over the Kentucky Model Procurement Code provisions KRS 45A.343 and KRS 45A.345-460, as well as KRS 424, 23 CFR 635, 23 USC 112. Bid proposals must be accepted for a minimum of 21 days from the date of the first advertisement for award. Contractors and subcontractors must be pre-qualified by the CABINET for the type of work prior to being awarded a contract. If no CABINET prequalification category exists, a contractor or subcontractor must receive the approval of the CABINET prior to working on the PROJECT.

The RECIPIENT shall prepare an independent engineer's estimate in accordance with 23 CFR 630, Subpart B to compare against the contractors' bids for reasonableness. The RECIPIENT shall thoroughly review all bids and obtain concurrence from the CABINET prior to the award or the rejection of any contract of bids for work or materials to be used on this PROJECT. Factors that should be considered and documented in reviewing submitted bids are: a comparison of the bids against the engineer's estimate, the number of bids submitted, the distribution or range of bids received, the geographic location of bidders, any potential savings from re-advertising the PROJECT, a comparison of bids against other recent bids for the same item or service, the urgency of the PROJECT, the number of times previously advertised or contracted for, the current market conditions, a comparison of unit bids versus engineer's estimate unit bids, the funding available. Determining whether the bids received are adequate involves considering any critical safety improvements, emergency repair or replacement of damaged facilities, the opening of otherwise completed facilities to traffic, furthering a phased construction schedule, or any other factors deemed important by the CABINET or FHWA. Specific Federal requirements defined within 23 CFR 635 require that the award be made to the lowest responsive bidder meeting the criteria of responsibility established by the CABINET.

Section 19. Contract Administration and Inspection It is understood that the RECIPIENT shall be responsible for all aspects of administration, testing, and inspections to ensure the materials and construction meet CABINET specifications and Federal quality assurance specifications referenced in 23 CFR 637 and 23 CFR 635.105 (a) or (b). This includes providing daily on-site inspection of contractor work activities and prompt processing all of the paperwork associated with the construction contract, including any change orders. The RECIPIENT must receive prior written CABINET approval for all change orders, but such approval shall not increase the funding obligated to the RECIPIENT under this AGREEMENT or otherwise.

The RECIPIENT shall use the most recent edition of the CABINET's Regional Highway and Bridge Construction Inspection advertisement for construction inspectors, or must receive CABINET approval to submit an Alternative Construction Inspection Plan. If the RECIPIENT does not have adequate staff to perform this work, the RECIPIENT may hire a consultant or enter into an agreement with another governmental agency to provide these services. The CABINET must review and approve the Construction

Engineering and Inspection agreement and the agreement with the service provider and a copy of both in the PROJECT file as required by FHWA. If the RECIPIENT elects to hire a consultant, the RECIPIENT must ensure that the consultant staff is competent in construction inspection and performs all work under the direct supervision of a registered professional engineer or architect licensed in the Commonwealth of Kentucky. The use of a consultant does not relieve the RECIPIENT of ultimate responsibility for the proper administration and inspection of the construction. If a consultant is used to provide inspection services, the RECIPIENT must also provide an appropriately certified and licensed RECIPIENT employee to be in responsible charge of the PROJECT and oversee the inspections.

When an Alternative Construction Inspection Plan is submitted, the RECIPIENT must ensure sufficient quantity and quality are delivered and that proper inspection documentation is maintained. The Alternative Construction Inspection Plan must be performed under the supervision of a Professional Engineer licensed in the State of Kentucky, include credentials and experience of inspectors, indicate testing consistent with the CABINET's Sampling Manual, detail the frequency, who will be responsible, and what will be included in reports, and coordinate with the CABINET's construction inspector.

The CABINET and/or the FHWA may conduct an announced or unannounced field review of the PROJECT at any time. This field review is intended to verify conformance with all laws, regulations, and policies applicable to the Federal-aid Highway Program and provide assistance to the RECIPIENT where necessary.

Section 20. Davis-Bacon and Related Acts. The 1931 Davis-Bacon Act (prevailing Federal wage) requires the RECIPIENT of all Federal-aid construction projects to comply with contractor and subcontractor payment rates and fringe benefits as determined by the Secretary of Labor for corresponding classes of laborers and mechanics engaged on similar construction, alteration, and/or repair of public buildings or public works, painting, or decorating projects in the locality. Specific wage rates shall be included in the construction contract between the RECIPIENT and the contractor, which must also include a contract provision that overrides the general applicability provisions in Form FHWA-1273, Sections IV and V.

Section 21. The Contract Work Hours and Safety Standards Act. During the construction of the PROJECT, the RECIPIENT shall comply with the Contract Work Hours and Safety Standards Act which contains weekly (after 40 hours) overtime pay requirements and applies to most Federal contracts which may require or involve the employment of laborers and mechanics, including watchmen and guards. Section 107 of the Act provides health and safety standards on covered construction work which are administered by the Occupational Safety and Health Administration (OSHA). The RECIPIENT shall refer to the Contract Work Hours and Safety Standards Act for the requirements under this provision.

Section 22. The Copeland "Anti-Kickback" Act. The RECIPIENT shall comply with the "Anti-Kickback" section of the Copeland Act, which makes it punishable to induce any person working on a Federally funded or assisted construction project to "give up any part of the compensation to which he is entitled under his contract of employment." The RECIPIENT shall refer to the Copeland Act for the requirements under this provision.

Section 23. Title VI - Civil Rights Act of 1964. The RECIPIENT shall comply with all requirements imposed by Title VI of the Civil Rights Act of 1964 (78 Stat. 252), the Regulations of the United States Department of Transportation issued thereunder (CFR Title 49, Subtitle A, Part 21), and the assurance by the RECIPIENT pursuant thereto, including prohibition regarding discrimination.

Section 24. Equal Employment Opportunity (Equal Opportunity Act of 1972). In connection with the execution of this AGREEMENT, the RECIPIENT shall take affirmative action and not discriminate against any employee or applicant for employment to ensure that applicants are employed, and that employees are fairly treated during their employment. Such actions shall include, but not be limited to the following: employment, upgrading, demotion or transfer; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection of training including apprenticeship. The RECIPIENT shall incorporate the foregoing requirements of this paragraph in all subcontracts for services covered by this AGREEMENT.

Section 25. Non Discrimination (Executive Order 11246). Discrimination (because of race, religion, color, national origin, sex, sexual orientation, gender identity) is prohibited. This section applies only to contracts utilizing federal funds, in whole or in part. During the performance of this contract, the RECIPIENT agrees as follows:

- a. The RECIPIENT will not discriminate against any employee, applicant, contractor or consultant for employment because of race, religion, color, national origin, sex, sexual orientation, gender identity, or age. The RECIPIENT further agrees to comply with the provisions of the Americans with Disabilities Act (ADA) 42 USC 12101 et seq, Public Law 101-336, and applicable federal regulations relating thereto prohibiting discrimination against otherwise qualified disabled individuals under any program or activity. The RECIPIENT agrees to provide, upon request, needed reasonable accommodations. The RECIPIENT will take affirmative action to ensure that applicants are employed and that employees are treated during employment without regard to their race, religion, color, national origin, sex, sexual orientation, gender identity, age or disability. Such action shall include, but not be limited to the following; employment, upgrading, demotion or transfer; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensations; and selection for training, including apprenticeship. The RECIPIENT agrees to post in conspicuous places, available to employees and applicants for employment, notices setting forth the provisions of this non-discrimination clause.
- b. The RECIPIENT will, in all solicitations or advertisements for work placed by or on behalf of the RECIPIENT; state that all qualified applicants will receive consideration for employment without regard to race, religion, color, national origin, sex, sexual orientation, gender identity, age or disability.
- c. The RECIPIENT will send to each labor union or representative of workers with which he has a collective bargaining agreement or other contract or understanding, a notice advising the said labor union or workers' representative of the RECIPIENT's commitments under this section, and shall

post copies of the notice in conspicuous places available to employees and applicants for employment. The RECIPIENT will take such action with respect to any contract, subcontract or purchase order as the CABINET or FHWA may direct as a means of enforcing such provisions, including sanctions for noncompliance.

d. The RECIPIENT will comply with all provisions of Executive Order No. 11246 of September 24, 1965 as amended, and of the rules, regulations and relevant orders of the Secretary of Labor.

e. The RECIPIENT will furnish all information and reports required by Executive Order No. 11246 of September 24, 1965, as amended, and by the rules, regulations and orders of the Secretary of Labor, or pursuant thereto, and will permit access to the PROJECT books, records and accounts by the CABINET or FHWA and the Secretary of Labor for purposes of investigation to ascertain compliance with such rules, regulations and orders.

f. In the event of the RECIPIENT's noncompliance with the nondiscrimination clauses of this Agreement or with any of the said rules, regulations or orders, this Agreement may be cancelled, terminated or suspended in whole or in part and the RECIPIENT may be declared ineligible for further government contracts or federally-assisted construction contracts in accordance with procedures authorized in Executive Order No. 11246 of September 24, 1965, as amended, and such other sanctions may be imposed and remedies invoked as provided in or as otherwise provided by law.

g. The RECIPIENT will include the provisions of paragraphs (1) through (7) of section 202 of Executive Order 11246 in every contract, subcontract or purchase order unless exempted by rules, regulations or orders of the Secretary of Labor, issued pursuant to section 204 of Executive Order No. 11246 of September 24, 1965, as amended, so that such provisions will be binding upon each contractor, subcontractor, consultant or vendor. The RECIPIENT will take such action with respect to any contract, subcontract or purchase order as the CABINET or FHWA may direct as a means of enforcing such provisions including sanctions for noncompliance; provided, however, that in the event a RECIPIENT becomes involved in, or is threatened with, litigation with a contractor, subcontractor or vendor as a result of such direction by the CABINET or FHWA, the RECIPIENT may request the United States to enter into such litigation to protect the interests of the United States.

Section 26. Disadvantaged Business Enterprise (DBE) Requirements. An applicant DBE firm must be given consideration for participation in the PROJECT and a DBE goal shall be set by the CABINET for work on the PROJECT. The CABINET shall review and approve the DBE goal based on CABINET processes and procedures. Any participating DBE firm must be certified as a DBE firm and be prequalified with the CABINET. The RECIPIENT agrees to comply with the DBE Requirements contained within 23 CFR 635 Subpart A, Section 1101(b) of Public Law 109-59 and 49 CFR Part 26 to ensure equal opportunity to socially and economically disadvantaged small businesses.

Assurance. The contractor, subrecipient or subcontractor shall not discriminate in the performance of this AGREEMENT. The contractor shall carry out applicable requirements of 49 CFR Part 26 in the award and administration of contracts assisted by the United States Department of Transportation. Failure by the contractor to carry out these requirements is a material breach of this contract, which may result in the termination of this contract or such other allowable remedy the CABINET deems appropriate. Each contract signed with a contractor (and each subcontract the prime contractor signs with a subcontractor) must include this provision.

DBE Prompt Payment Requirement. The contract between the RECIPIENT and the contractor shall include a contract provision that requires the contractor to comply with 49 CFR 26.29 and pay its subcontractors within ten (10) working days from receipt of each payment RECIPIENT makes to the contractor. The RECIPIENT shall prohibit the contractor from withholding retainage on any subcontract on this PROJECT to ensure prompt and full payment from the contractor to the subcontractor within 30 days after the subcontractor's work is satisfactorily completed.

Section 27. Prohibited Interest. No member, officer, or employee of the CABINET or the RECIPIENT during his tenure or for one (1) year thereafter shall have any financial interest, direct or indirect, in this AGREEMENT or the proceeds thereof as identified in KRS 45A.340. The CABINET and the RECIPIENT shall comply with the requirements of the Executive Branch Code of Ethics KRS Chapter 11A. No member, officer, or employee of the CABINET or RECIPIENT shall collude or lobby on behalf of this PROJECT without penalty, including but not limited to suspension or debarment.

Section 28. Covenant Against Contingent Fees. The RECIPIENT warrants that no person, selling agency or other organization has been employed or retained to solicit or secure this AGREEMENT upon an agreement or understanding for a commission, percentage, brokerage, or contingent fee. For breach or violation of this warranty, the CABINET shall have the right to annul this AGREEMENT without liability or, in its discretion, to deduct from the compensation, or otherwise recover, the full amount of such commission, percentage, brokerage, or contingent fee.

Section 29. Interest of Members of or Delegates to Congress. No funding has been or will be paid to a member or delegate to the Congress of the United States in connection with the awarding of this Federal contract. Nor shall any member of or delegate to the Congress of the United States receive any benefit arising out of this Federal contract.

Section 30. Standards for the Treatment of Historic Properties. Projects including but not limited to Historic preservation, impacting properties on or eligible for the National Register of Historic Places shall meet applicable Secretary of the Interior's Standards for the Treatment of Historic Properties, the Standards and Guidelines for Archeology and Historic Preservation, and all other applicable federal or state historic property requirements prior to the payment of any monies under this AGREEMENT.

Section 31. Maintenance as Public Facilities. The RECIPIENT agrees to maintain the facilities in an acceptable condition and for a public purpose in accordance with the Maintenance Plan. In addition, any applicable landscaping in any project shall be maintained in an acceptable condition to include mowing,



trimming, or other maintenance. In the event that the property is not maintained as a public facility, the RECIPIENT shall reimburse the FHWA for all proceeds provided for in this PROJECT including any applicable interest, unless such change in use is approved in writing by the CABINET and FHWA, if applicable. The RECIPIENT shall obtain concurrence from the CABINET's District 5 Chief District Engineer in Louisville of a Maintenance Plan for any facilities to be constructed, prior to the awarding of any contract to construct such facilities.

Section 32. Americans with Disabilities Act. 42 USC 1201 et seq. The RECIPIENT agrees to comply with the provisions of the Americans with Disabilities Act of 1990 (ADA) and Section 504 of the Rehabilitation Act of 1973, P.L. 93-112, and other applicable Federal regulations relating hereto, issued by the U.S. Department of Transportation. ADA prohibits discrimination against otherwise qualified individuals under any program or activity receiving Federal financial assistance covered by this AGREEMENT and imposes requirements that affect the design, construction, and maintenance of all transportation projects, to provide access to all facilities.

Section 33. Applicable Laws. This AGREEMENT shall be in accordance with the laws of the United States Department of Transportation, Federal Highway Administration, the United States of America, and the Commonwealth of Kentucky.

Section 34. Hold Harmless Clause. To the extent permitted by law, the RECIPIENT shall indemnify and hold harmless the FHWA and the CABINET and all of its officers, agents, and employees from all suits, actions, or claims of any character arising from any injuries, payments or damages received or claimed by any person, persons, or property resulting from implementation of any phase of the PROJECT or occurring on or near the PROJECT site.

Section 35. Contract Completion. The RECIPIENT is responsible for ensuring that all PROJECT construction activities have been completed and is responsible for providing all of the necessary paperwork as required by the construction contract. This involves conducting a pre-audit of all contract items and associated paperwork. When complete, the RECIPIENT's project engineer in responsible charge of the PROJECT shall notify the CABINET the PROJECT is ready for final inspection. The RECIPIENT will conduct, document and submit to the CABINET a field inspection to verify completion of the work in substantial conformance with the AGREEMENT. The RECIPIENT's project manager shall certify the PROJECT was constructed in accordance with the plans and specifications and that the contractor has paid all suppliers and subcontractors in full.

In accordance with 2 CFR 200, the RECIPIENT shall maintain all PROJECT records for three (3) years after final payment.

Section 36. Audit and Inspection. The RECIPIENT, contractor and any subcontractors shall permit the CABINET, the Comptroller General of the United States and the Secretary of the United States Department of Transportation, or their authorized representatives, to inspect and approve all phases of the PROJECT and all relevant PROJECT data and records, including any audit(s) of the RECIPIENT pertaining to the PROJECT.

The RECIPIENT hereby acknowledges its duty to the CABINET to determine whether it is subject to the Single Audit Act of 1984, P.L. 98-502, and the Single Audit Act Amendments of 1996, P.L. 104-156. The RECIPIENT shall follow 2 CFR 200. In Accordance with 2 CFR Subpart F, If the RECIPIENT has expended more than \$750,000 in Federal funding from all sources in the RECIPIENT's fiscal year, the RECIPIENT shall provide the CABINET copies of their 2 CFR 200 Subpart F audit reports within 9 months of their fiscal year end.

The RECIPIENT hereby acknowledges it is responsible to inform any entity it intends to hire or use as a contractor, as defined in KRS 45A.030(9), that the contracting agency, the Finance and Administration Cabinet, the Auditor of Public Accounts, and the Legislative Research Commission, or their duly authorized representatives, shall have access to any of the contractor's books, documents, papers, records, or other evidence, which are directly pertinent to this AGREEMENT for the purpose of financial audit or program review. Furthermore, any of the contractor's books, documents, papers, records or other evidence provided to the contracting agency, the Finance and Administration Cabinet, the Auditor of Public Accounts, or the Legislative Research Commission which are directly pertinent to the AGREEMENT shall be subject to public disclosure regardless of the proprietary nature of the information, unless specific information is identified and exempted and agreed to by the Secretary of the Finance and Administration Cabinet as meeting the provisions of KRS 61.878(1)(c) prior to the execution of the AGREEMENT. The Secretary of the Finance and Administration Cabinet shall not restrict the public release of any information, which would otherwise be subject to public release if a State government agency were providing the service.

Section 37. Campaign Finance. The RECIPIENT shall certify that the contractor swears under the penalty of perjury, as provided by KRS 523.020, that neither he/she nor the entity which he/she represents has knowingly violated any provisions of the campaign finance laws of the Commonwealth, and that the award of a contract to him/her or the entity which he/she represents will not violate any provisions of the campaign finance laws of the Commonwealth.

Section 38. Violations. Pursuant to KRS 45A.485, the RECIPIENT shall certify that all contractors shall reveal to the CABINET any final determination of a violation within the previous five (5) year period pursuant to KRS Chapter 139, 136, 141, 337, 338, 341 and 342. These statutes relate to the State sales and use tax, corporate and utility tax, income tax, wages and hours laws, occupational safety and health law, unemployment compensation law, and workers compensation insurance law, respectively.

The RECIPIENT shall certify that all contractors agree to be in continuous compliance with the provisions of KRS Chapters 136, 139, 141, 337, 338, 341 and 342 for the duration of this AGREEMENT. Failure to reveal a final determination of a violation of the referenced statutes or to comply with these statutes for the duration of this AGREEMENT shall be grounds for the cancellation of the contract or subcontract and disqualification of the contractor from eligibility for future State contracts for a period of two (2) years.

Section 39. Personal Service Contracts and Memoranda of Agreement. If this AGREEMENT comes under the purview of KRS 45A.690 - 45A.725, payments on personal service contracts and

memoranda of agreement shall not be authorized for services rendered after disapproval of the Government Contract Review Committee unless the decision of the committee is overridden by the Secretary of Finance and Administration Cabinet or agency head, if the agency has been granted delegation authority.

Section 40. Disputes. Any dispute concerning a question of fact in connection with the work, not disposed of by agreement between the RECIPIENT and the CABINET, shall be referred to the Secretary of the Transportation Cabinet of the Commonwealth of Kentucky, or his duly authorized representative, whose decision shall be final. Regulations concerning any claims to be filed by a contractor are referenced in 23 CFR 635.124.

Section 41. Agreement Change. Any proposed change to the Scope of Work or time extension to this AGREEMENT shall comply with 23 CFR 635.120 and 635.121 and shall be evidenced in writing at the mutual consent of the RECIPIENT and the CABINET.

Section 42. Termination. The CABINET may cancel all reimbursements under this AGREEMENT at any time deemed to be in the best interest of the CABINET by giving thirty (30) calendar days written notice of such cancellation to the RECIPIENT. If reimbursement under this AGREEMENT is canceled under this section by reason other than violation of this AGREEMENT or any applicable law by the RECIPIENT, its agents, employees and contractors, the CABINET shall reimburse the RECIPIENT according to the terms hereof for all expenses incurred under this AGREEMENT to the date of such cancellation of reimbursement. The RECIPIENT may seek to cancel its obligations under this AGREEMENT at any time deemed to be in the best interest of the RECIPIENT by giving thirty (30) calendar days written notice of such request to the CABINET. If the CABINET agrees to allow the RECIPIENT to cancel the PROJECT or cancel its obligations under this AGREEMENT, the RECIPIENT shall reimburse the CABINET for all Federal funding reimbursements made under this AGREEMENT.

Section 43. Resolution. The RECIPIENT shall pass a resolution authorizing the President to sign this AGREEMENT on behalf of the RECIPIENT. An acceptable Resolution shall contain the Project name, description, amount of funds being provided and an acknowledgement that the RECIPIENT agrees to ratify and adopt all statements, representations, warranties, covenants, and agreements contained in the AGREEMENT. Furthermore, by accepting the funds the RECIPIENT agrees to all terms and conditions stated in the AGREEMENT. A copy of the resolution shall be attached to the AGREEMENT (Attachment B) and returned to the CABINET prior to full execution of this PROJECT.

Section 44. Responsible Charge. The RECIPIENT shall designate a Person in Responsible Charge of this PROJECT according to the terms outlined in Attachment C. The RECIPIENT will provide the name and contact information for the Person in Responsible Charge prior to full execution of this PROJECT. The Attachment C information must be current for the RECIPIENT to be in compliance with the federal regulations and an eligible recipient of federal funds. Should a change occur, the RECIPIENT must submit a revised Attachment C within 7 days. Failure to comply can result in cancellation of the PROJECT.

IN TESTIMONY WHEREOF, the parties have hereto caused this AGREEMENT to be executed upon signature by their proper officers and representatives.

**COMMONWEALTH OF KENTUCKY TRANSPORTATION CABINET:**

Approved as to form and legality:

\_\_\_\_\_  
Attorney

\_\_\_\_\_  
Jim Gray, Secretary

Date: \_\_\_\_\_

Date: \_\_\_\_\_

**UNIVERSITY OF LOUISVILLE:**

Approved as to form and legality:

\_\_\_\_\_  
Attorney

\_\_\_\_\_  
Lori Stewart Gonzalez, Interim President

Date: \_\_\_\_\_

Date: \_\_\_\_\_

**ATTACHMENT A  
SCOPE OF WORK AND BUDGET SUMMARY**

**Scope of Work:**

RECIPIENT DUNS NUMBER: \_\_\_\_\_

This PROJECT is located within University of Louisville's Belknap Campus in downtown Louisville. The PROJECT will improve vehicular safety and traffic flow along 2<sup>nd</sup> (KY-1020 NB) and 3<sup>rd</sup> Streets (KY 1020 SB) at the Museum Drive intersection and improve pedestrian connectivity and safety at the intersection and along W. Brandeis Avenue (CS 2377F) between 3<sup>rd</sup> and 4<sup>th</sup> streets. Under this agreement, the PROJECT will undertake the Design phase of these improvements and reimburse for associated eligible costs. KYTC has agreed to make available \$560,000 in FD04 state funds for this project. These funds have been reallocated from 05-08804.00/05-08805.00 MOA (Supp 1) for use as match for federal funds on any phases of this PROJECT (Design, ROW, Utility and/or Construction) up to the maximum of \$2,800,000 (\$560,000 state (20%) + \$2,240,000 fed (80%)). The \$560,000 will come from the previously authorized funds. This initial DESIGN phase agreement approves \$82,475 federal CRRSAA-MPO (100% federal) funding, \$166,020 federal STBG-SLO (80% fed/20% state) funding and \$41,505 state match funds (from 05-08804/08805). The Cabinet will retain \$23,200 STBG-SLO for project oversight with \$5,800 state dollars as match for those funds. This design phase is expected to cover Preliminary and Final Design. The PROJECT may not move into final design until a NEPA document has been approved for the PROJECT. The federal end date for this PROJECT is June 30, 2025.

**Budget:**

		Federal Funds SLO/ CRRSAA	Local Funds	Toll Credits/ State Funds	Total
<b>Current MOA</b>	Design Phase Funding: RECIPIENT Program# 1458801D	\$166,020.00	-	\$41,505.00	\$207,525.00
	Design Phase Funding: RECIPIENT Program# 1458802D	\$82,475.00	-	-	\$82,475.00
	Design Phase Funding: Cabinet Program# 1458803D	\$23,200.00	-	\$5,800.00	\$29,000.00
<b>Design Phase Total for RECIPIENT</b>		<b>\$248,495.00</b>	<b>-</b>	<b>\$41,505.00</b>	<b>\$290,000.00</b>
<b>Design Phase Total for Cabinet</b>		<b>\$23,200.00</b>	<b>-</b>	<b>\$5,800.00</b>	<b>\$29,000.00</b>

All federally-funded projects are set up in phases (design, ROW, utilities, construction). No work can begin on any phase of a project until the CABINET provides a written notice to proceed for that phase. Funding for this project will be programmed with FHWA as each phase is approved. Effective December 26, 2014, FHWA requires a project end date for each federal project phase programmed. As each phase of the project is programmed with FHWA a supplemental agreement will be sent to the project sponsor to add the funding and adjust the project end date. Any expenditure incurred by the project sponsor after the end date will not be eligible for reimbursement. If the project sponsor requires an extension, they must notify the Administering Office thirty (30) days before the project end date.

**Estimated Future Phases:**

		Federal Funds	Fiscal Year
<b>Estimated</b>	Utilities	\$1,105,280	2022
	Construction	\$1,650,000	2022

**\*KYTC State Forces Oversight matching funds are not to be counted against U of L's \$560,000 state funds match credit.**

UNIVERSITY OF LOUISVILLE  
UNIVERSITY INTERSECTION AND PEDESTRIAN IMPROVEMENTS  
ITEM NO. 05-00581.00  
\$166,020 SLO FUNDS  
\$82,475 CRRSAA FUNDS  
\$41,505 STATE FUNDS

**ATTACHMENT B**

**ATTACH A RESOLUTION HERE**

**ATTACHMENT C  
PERSON IN RESPONSIBLE CHARGE**

Upon federal-aid project delegation to the RECIPIENT by the CABINET, the undersigned hereby certifies the following, to the best of his or her knowledge and belief, on behalf of the RECIPIENT:

1. Pursuant to 23 CFR 635.105(c) (4), the RECIPIENT acting as a subrecipient of federal transportation funds must provide an employee of that agency, who is available full time, to be in responsible charge of the PROJECT. The individual in responsible charge of the PROJECT is held accountable for ensuring that all applicable Federal and State regulations are followed on the PROJECT. This person will have the authority and resources to manage the PROJECT and will be the primary point of contact with the CABINET. This person may be the project engineer provided that the project engineer is a full-time employee of the RECIPIENT. If the project engineer is a consultant, the person in responsible charge must be a full-time employee of the RECIPIENT.
2. The undersigned and the designated RECIPIENT's person in responsible charge of this PROJECT has read and understands the contract administration and inspection responsibilities described in the CABINET's *Federal-Aid Highway Program Project Development Guide for Local Public Agencies* (LPA Guide).
3. The undersigned will carry out this PROJECT in accordance with the applicable Federal and State laws and associated regulations identified in the LPA Guide.
4. The undersigned will enforce compliance with the above-mentioned laws, regulations, policies, and guidelines by its consultants, contractors, and subcontractors.
5. The undersigned certifies the designated person in responsible charge will:
  - Have the ability to visit the PROJECT or attend meetings related to the PROJECT as needed.
  - Be responsible for ensuring that the PROJECT is delivered on time in accordance with established milestones and the terms of the contract between the RECIPIENT and the CABINET.
6. In accordance with the requirements outlined above, RECIPIENT has selected the following individual as the person in responsible charge for the PROJECT:

Name: Mike Materna	Position with RECIPIENT: Assistant Dir., UPDC
E-mail: mike.materna@louisville.edu	Phone: 502 852 0211
Signature: <i>Mike Materna</i>	

7. Should the RECIPIENT require a change to the Person in Responsible Charge, they will notify the CABINET, designate a new Person in Responsible Charge, and resubmit the Attachment C within 7 days of the change. The new Attachment C will be incorporated into this Agreement upon approval by the CABINET.

\_\_\_\_\_  
Lori Stewart Gonzalez, Interim President Date

RECOMMENDATION TO THE BOARD OF TRUSTEES REGARDING  
THE 2022 TRUSTEES AWARD

Board of Trustees – April 21, 2022

RECOMMENDATION:

The Academic and Student Affairs Committee recommends that the Board of Trustees approve Dr. Mark Running as the 2022 Trustees Award recipient.

BOARD ACTION:

Passed     X    

Did Not Pass           

Other                   

           <sup>n</sup>Signature on file                     
Assistant Secretary



RECOMMENDATION OF THE BOARD OF TRUSTEES  
REGARDING DEGREE CANDIDATES FOR MAY 2021

Board of Trustees – April 21, 2022

RECOMMENDATION:

The President recommends that the Board of Trustees approve the Candidates for Degrees and Certificates to be conferred by the University of Louisville at its May 2022 Commencement Ceremonies and that the Board authorize the Executive Vice President and University Provost to approve the awarding of degrees to others who have been certified by the unit faculties as having completed the appropriate courses of study, but missed the deadline for Board action.

BOARD ACTION:

Passed     X    

Did Not Pass           

Other           

           <sup>n</sup>Signature on file             
Assistant Secretary

RECOMMENDATION TO THE UNIVERSITY OF LOUISVILLE  
BOARD OF TRUSTEES CONCERNING AN HONORARY DEGREE

Board of Trustees – April 21, 2022

RECOMMENDATION:

The President recommends that the Board of Trustees approve the following degree to be conferred by the President (or her designee) at commencement:

Kevin Nolan, Doctor of Science (honoris causa)

BACKGROUND:

The Graduate Council has recommended an honorary degree be awarded to Kevin Nolan at the May 14, 2022 Commencement ceremonies.

BOARD ACTION:

Passed   X  

Did Not Pass \_\_\_\_\_

Other \_\_\_\_\_

  N.   Signature on file \_\_\_\_\_

Assistant Secretary

RECOMMENDATION TO THE BOARD OF TRUSTEES  
CONCERNING THE APPROVAL OF THE  
ENDOWMENT MATCH PROGRAM COMBINED 2020 & 2021 ANNUAL REPORT

Board of Trustees – April 21, 2022

RECOMMENDATION:

The President recommends that the Board of Trustees approve the Endowment Match Program Combined 2020 and 2021 Annual Report, [attached](#), as requested by the Council on Postsecondary Education.

BACKGROUND:

Kentucky recognizes the importance of research to the economic well-being of its citizens. The Endowment Match Program encourages private investment in public higher education research activities to stimulate business development, generate increases in externally sponsored research, create better jobs and a higher standard of living, and facilitate Kentucky's transition to a knowledge-based economy. The program matches public funds with private gifts to fund endowed chairs, professorships, fellowships, scholarships, and mission support at the public universities.

The CPE has directed the state universities to provide detailed annual reports describing how the state and matching funds are used during the fiscal year. The report includes such items as the number of endowed chairs and professorships, the specific support services attached to the chairs and professorships, and the benefits of the program to the Commonwealth of Kentucky in terms of jobs, revenue growth, creation of wealth, and improved quality of life. The University of Louisville has identified institutional outcomes, such as increases in sponsored research directly attributed to the program, changes in the quality of students and measurable outcomes such as retention, graduation, pursuit of advanced study, and employment as well as the creation and profitable use of intellectual property.

BOARD ACTION:

Passed     X    

Did Not Pass           

Other           

    *DS*      
Signature on file  
Assistant Secretary

# ENDOWMENT MATCH PROGRAM

*FYs 2020 + 2021 COMBINED ANNUAL REPORT*

[louisville.edu/research](https://louisville.edu/research)



**FROM THE DESK OF THE EXECUTIVE VICE PRESIDENT  
FOR RESEARCH AND INNOVATION**

# **TIME OF CHALLENGES - AND TRIUMPH**

The University of Louisville is a research powerhouse full-to-bursting with big ideas and innovation. Ours is a community of thinkers, leaders and doers, each seeking to create impact, and improve the world and our understanding of it.

Since its inception, the Bucks-for-Brains program has been invaluable in supporting the university's efforts to recruit and retain even more exceptional talent to develop those big ideas right here in the Commonwealth of Kentucky. These researchers' important work, supported by the Bucks-for-Brains program, improves our world in a very real way. Never has that been more evident than in fiscal years 2020 and 2021, when our researchers and innovators met these global challenges, and pivoted quickly to triumph — working to combat the health, societal and economic impacts of COVID-19.

Through this program's critical support, UofL Bucks-for-Brains researchers are developing game-changing methods that could revolutionize how we track and contain pandemics. They're launching startups and completing major IPOs to further innovative therapies for transplant patients. And they're using next generation technology to create equity in our city's potentially billion-dollar 3-D printing economy.

Their work creates new products, companies, a trained workforce and jobs. Their work shows that the university, and its home state, take a leadership role in bringing those big ideas to life. And their work makes the University of Louisville a great place to learn, work and invest.

**KEVIN H. GARDNER, PHD  
EXECUTIVE VICE PRESIDENT FOR  
RESEARCH AND INNOVATION**

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  - *R&D Expenditures by Source of Funds*
  - *Impact Of The Endowment Match Program On Translation And Innovation*
  - *Financial Status Of The Endowment Match Program*

# TABLE 1: PROGRAMMATIC IMPACT OF THE ENDOWMENT MATCH PROGRAM FY21

Since 1998, the University of Louisville has utilized funding from the Endowment Match Program to create 89 endowed chairs and 18 endowed professorships. Additionally, 54 fellowships and mission support projects have been created under the Endowment Match Program to support impactful cutting-edge research at UofL.

**IMPACT:** *The Endowment Match Program stimulated the growth of the UofL research enterprise through the recruitment and retention of world-renowned faculty and research programs. In return, these scholars create economic opportunity, enhance the education of our students and draw international acclaim to the university with significant breakthroughs in medicine, law, logistics, entrepreneurship, and beyond.*

1998-2021

Creation Of:	Number of Positions or Projects Established	Number Occupied or Projects with Expenditures
Endowed Chairs	89	75
Professorships	18	14
Fellowships	22	22
Mission Support Projects	32	32
<b>Total</b>	<b>161</b>	<b>143</b>

**STORIES:**

# TAKING ON A PANDEMIC

The work of Dr. Kenneth Palmer, Helmsley Chair in Plant-Based Pharmaceutical Research, focuses on developing vaccines and antivirals that improve health by preventing and treating emerging and re-emerging viral infections.

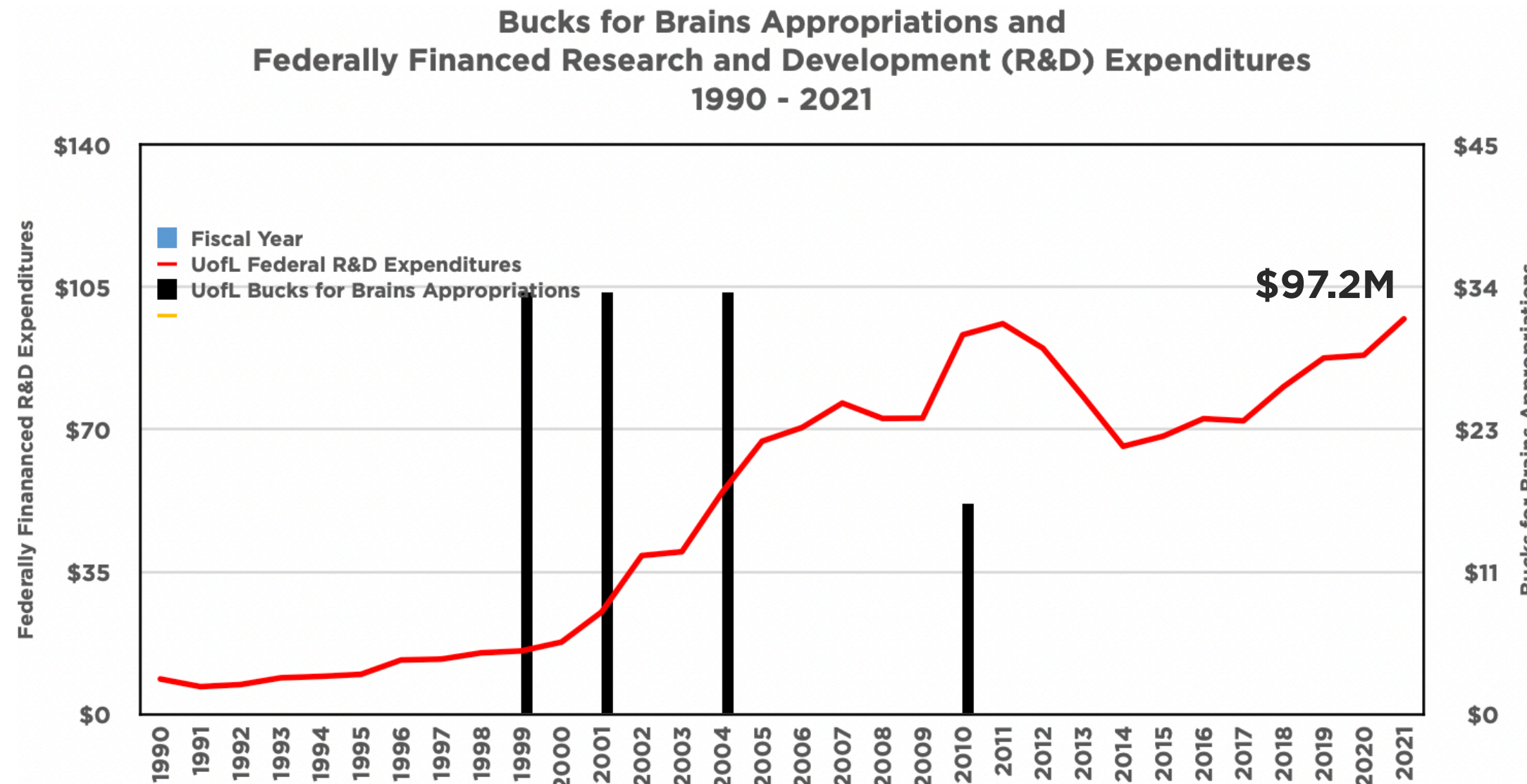
This work has been at the forefront over the past two years as the world has battled COVID-19. In the wake of the pandemic, Palmer quickly pivoted to solve this global problem, securing \$8.5 million from the Department of Defense to adapt his team's novel broad-spectrum antiviral as a coronavirus-fighting nasal spray.

Even before the pandemic, Palmer's contributions to UofL were innumerable. He currently serves as director of the Center for Predictive Medicine, which houses one of just a handful of U.S. state-of-the-art facilities for Biological Safety Level-3 biocontainment research.



**KENNETH PALMER (LEFT), HELMSLEY CHAIR IN PLANT-BASED PHARMACEUTICAL RESEARCH**

# FIGURE 1: IMPACT OF THE ENDOWMENT MATCH PROGRAM ON THE UNIVERSITY'S RESEARCH ENTERPRISE FY21



Bucks for Brains is a catalyst for the monumental growth in externally sponsored research funding at the University of Louisville. Since the Kentucky General Assembly passed the Postsecondary Education Improvement Act of 1997 (House Bill 1), federally funded research and development (R&D) expenditures have increased significantly from \$13.5M to nearly \$88.3M in FY2020 and \$97.2M in FY2021.

**IMPACT:** Investment in UofL research attracts significant funding from federal agencies and other organizations. This flow of external funding into the state spurs economic activity, creates new jobs, and provides new opportunities for Kentucky's citizens.



## **TABLE 2a: FY21 EMPLOYMENT IMPACT OF THE ENDOWMENT MATCH PROGRAM (GENDER)**

	<b>MALE</b>	<b>FEMALE</b>	<b>TOTAL</b>
<b>Chairs</b>	<b>63</b>	<b>12</b>	<b>75</b>
<b>Professorships</b>	<b>10</b>	<b>4</b>	<b>14</b>
<b>Support Research Faculty</b>	<b>101</b>	<b>46</b>	<b>147</b>
<b>Staff</b>	<b>130</b>	<b>147</b>	<b>277</b>
<b>Total</b>	<b>304</b>	<b>209</b>	<b>513</b>

As of June 30, 2021, the University of Louisville has appointed a total of 89 faculty endowed chairs and professorships under the Endowment Match Program. Of those appointments, 73 are male and 16 are female.

A total of 147 additional faculty members have been hired under the auspices of the Endowment Match Program to support research efforts. Of these, 101 are male and 46 are female. These faculty positions are assistant or associate professors and are not endowed chairs, but fall under the category of supporting research faculty funded from endowment funds.

Of the 277 staff positions hired with Endowment Match Program funds, 130 are male and 147 are female.

**STORIES:**

# EXPLORING DIVERSITY

UofL scholar Kaila Story's research examines the intersections of race and sexuality, with special attention to Black feminism, Black lesbians, and Black queer identity. Her work, backed by Bucks for Brains, helps further UofL's goal of becoming a premier anti-racist metropolitan research university.

Her current research explores the intersections of race, class, and sexuality in identity performance, mass media, body politics, and the like. Story's other research interests include, but are not limited to gender socialization, transnational sexualities, Black feminisms and transnational feminisms.

She also co-hosts an award-winning podcast called *Strange Fruit: Musings on Politics, Pop Culture, and Black Gay Life* on WFPL (Louisville affiliate of NPR). The Strange Fruit podcast "is an internationally-recognized and award-winning podcast that is co-hosted by Story and Jaison Gardner. The podcast averages 6,000 downloads weekly and 24,000 downloads each month.

**KAILA STORY (not pictured), AUDRE LORDE ENDOWED CHAIR IN RACE, CLASS, GENDER AND SEXUALITY**



## **TABLE 2b: FY21 EMPLOYMENT IMPACT OF THE ENDOWMENT MATCH PROGRAM (RACE)**

	<u>White</u>	<u>Black</u>	<u>Asian</u>	<u>Hispanic</u>	<u>Other</u>	<u>Total</u>
<b>Chairs</b>	<b>53</b>	<b>7</b>	<b>13</b>	<b>2</b>	<b>0</b>	<b>75</b>
<b>Professorships</b>	<b>9</b>	<b>0</b>	<b>4</b>	<b>1</b>	<b>0</b>	<b>14</b>
<b>Support Research Faculty</b>	<b>104</b>	<b>3</b>	<b>37</b>	<b>2</b>	<b>1</b>	<b>147</b>
<b>Staff</b>	<b>169</b>	<b>10</b>	<b>77</b>	<b>11</b>	<b>10</b>	<b>277</b>
<b>Total</b>	<b>335</b>	<b>20</b>	<b>131</b>	<b>16</b>	<b>11</b>	<b>513</b>

As of June 30 2021, the University of Louisville is supporting a total of 513 individuals under the Endowment Match Program. Of the employees, 335 are White, 20 are Black, 131 are Asian, 16 are Hispanic and 11 are categorized as Other.

## **TABLE 3: EDUCATIONAL IMPACT OF THE ENDOWMENT MATCH PROGRAM**

	<b>WHITE</b>	<b>BLACK</b>	<b>INDIAN</b>	<b>ASIAN</b>	<b>HISPANIC</b>	<b>HAWAIIAN/PACIFIC ISLANDER</b>	<b>TOTAL</b>
<b>Undefined</b>	<b>28</b>	<b>28</b>					<b>56</b>
<b>Male</b>	<b>14</b>		<b>2</b>	<b>1</b>	<b>2</b>		<b>19</b>
<b>Female</b>	<b>34</b>		<b>12</b>	<b>3</b>	<b>1</b>	<b>2</b>	<b>52</b>
<b>Total</b>	<b>76</b>	<b>28</b>	<b>14</b>	<b>4</b>	<b>3</b>	<b>2</b>	<b>127</b>

In addition to serving as a mechanism to support the recruitment and retention of faculty researchers, the Endowment Match Program also provides financial support and research opportunities to a diverse array of talented graduate students. During Fiscal Year 2020-21 there were 19 endowments supporting graduate fellowships. As a single endowment may support multiple student awards, 127 graduate students received support from endowment proceeds.

**IMPACT:** *Students at the University of Louisville receive first-hand research and learning experiences from faculty who are the best in the world in their field. At UofL, hundreds of undergraduate and graduate students have worked with Bucks for Brains scholars, preparing to become the leaders of tomorrow.*

**STORIES:**

# **EQUITY IN MANUFACTURING**

UofL researcher Sundar Atre is a lead on a new grant to launch the Kentucky MBDA Advanced Manufacturing Center, one of only four such programs nationwide.

The goal of the program, funded by the U.S. Department of Commerce's Minority Business Development Agency (MBDA), is to help minority-owned manufacturing businesses adopt additive manufacturing and 3D printing technology.

The new center will build on the work of Atre and his team at UofL's Additive Manufacturing Institute of Science & Technology (AMIST), housed in the J.B. Speed School of Engineering.

**SUNDAR ATRE, ENDOWED CHAIR OF MANUFACTURING AND MATERIALS**



## **TABLE 4: MONETARY IMPACT OF THE ENDOWMENT MATCH PROGRAM**



**IMPACT:** Matching public dollars with private donations, the Endowment Match Program generated a total of \$234.4 million at the University of Louisville, providing a perpetual source of funding for UofL research activities. This investment is a seed that grows to yield benefits for the local and regional economies, improves the lives of Kentucky's citizens and enhances the education of students who will be our future leaders, teachers, doctors, scientists and entrepreneurs.

## **TABLE 5: ECONOMIC IMPACT OF THE ENDOWMENT MATCH PROGRAM ON COMMONWEALTH FY21**

<b>Impact</b>	<b>Employment</b>	<b>Labor Income</b>	<b>Value Added</b>	<b>Output</b>
<b>1 - Direct</b>	<b>478</b>	<b>\$34,578,299.79</b>	<b>\$43,416,731.94</b>	<b>\$97,301,205.27</b>
<b>2 - Indirect</b>	<b>249</b>	<b>\$12,406,004.84</b>	<b>\$19,029,479.38</b>	<b>\$38,442,453.89</b>
<b>3 - Induced</b>	<b>219</b>	<b>\$10,249,445.62</b>	<b>\$18,213,019.74</b>	<b>\$32,794,549.66</b>
<b>Totals</b>	<b>946</b>	<b>\$57,233,750.25</b>	<b>\$80,659,231.06</b>	<b>\$168,538,208.82</b>

During fiscal year 2020-2021, awards of external research grants and contracts resulted in a \$169 million dollar contribution to the Kentucky economy. The values in the last column are aggregated/added horizontally or across with taxes added. Hence, the last column values are a little more than the sum of the other rows.

**STORIES:**

# **NATIONAL ACADEMY OF INVENTORS**

John Trent, a UofL researcher and innovator known for harnessing the power of thousands of computers to discover drugs that could fight everything from cancer to coronavirus, was named a Fellow of the National Academy of Inventors. Trent is the only 2020 fellow from the state of Kentucky and the seventh from UofL. The 2020 Fellow class of 175 inventors represents 115 research universities and governmental and non-profit research institutes worldwide.

Trent's Molecular Modeling Facility uses computer predictions to understand and virtually test how drug and disease molecules might interact before real-world testing in the lab. Trent also runs the UofL partnership with Dataseam, a company that created a grid that uses the processing power of thousands of computers in schools across Kentucky that Trent uses to screen potential drugs and compounds against cancer targets and, most recently, SARS-CoV-2 and COVID-19.



**JOHN O. TRENT, THE WENDELL CHERRY CHAIR IN CANCER TRANSLATIONAL RESEARCH**



## **TABLE 6: R&D EXPENDITURES BY SOURCE OF FUNDS FY21**

<b>Source</b>	<b>FY2017</b>	<b>FY2018</b>	<b>FY2019</b>	<b>FY2020</b>	<b>FY2021</b>
<b>Federal government</b>	<b>72,119</b>	<b>80,511</b>	<b>87,563</b>	<b>88,251</b>	<b>97,179</b>
<b>Institutional funds</b>	<b>57,307</b>	<b>53,768</b>	<b>48,834</b>	<b>64,507</b>	<b>65,375</b>
<b>All other sources</b>	<b>22,559</b>	<b>18,860</b>	<b>13,596</b>	<b>15,593</b>	<b>12,926</b>
<b>Industry/Business</b>	<b>9,640</b>	<b>9,876</b>	<b>7,475</b>	<b>11,584</b>	<b>9,846</b>
<b>State and local government</b>	<b>9,299</b>	<b>6,808</b>	<b>8,114</b>	<b>10,365</b>	<b>7,351</b>
<b>Nonprofit organizations</b>	<b>6,664</b>	<b>6,832</b>	<b>7,880</b>	<b>8,518</b>	<b>7,685</b>
<b>Total</b>	<b>\$177,588</b>	<b>\$176,655</b>	<b>\$173,462</b>	<b>\$198,818</b>	<b>\$200,362</b>

# TABLE 7: IMPACT OF THE ENDOWMENT MATCH PROGRAM ON TRANSLATION AND INNOVATION

**IMPACT:** *The Endowment Match Program has helped to facilitate Kentucky's transition to an innovative, knowledge-based economy. Inventions stemming from UofL research translate directly into patents, licenses, and subsequent business opportunity, including start-up companies focusing on new treatments for cancer and transplant rejection, advanced manufacturing, and services and devices helping paralyzed children to become mobile again.*

Invention Disclosures and Patents	FY21
Number of Invention Disclosures Received by the University	77
Number of Invention Disclosures Generated by Match Program Faculty	39
Number of U.S. Patent Applications Filed by the University	108
Number of U.S. Patent Applications Generated by Match Program Faculty	55
Number of New U.S. Patent Applications Filed by the University	39
Number of New U.S. Patent Applications Generated by Match Program Faculty	19
Number of U.S. Patents Issued to the University	37
Number of U.S. Patents Generated by Match Program Faculty	23
License/Option Agreements	
Number of Licenses/Options Executed by the University	17
Number of Licenses/Options Generated by Match Program Faculty	9
Number of Active Licenses/Options Executed by the University	76
Number of Active Licenses/Options Generated by Match Program Faculty	37
Amount of License Income Received by the University	\$833,311
Amount of License Income Generated by Match Program Faculty	\$579,734
Start-Up Activity	
Number of Start-Up Companies Formed / Dependent on University Technology	2
Number of Start-Up Companies Formed / Generated by Match Program Faculty	2
Number of Start-Up Companies Formed / Operating In-State	1

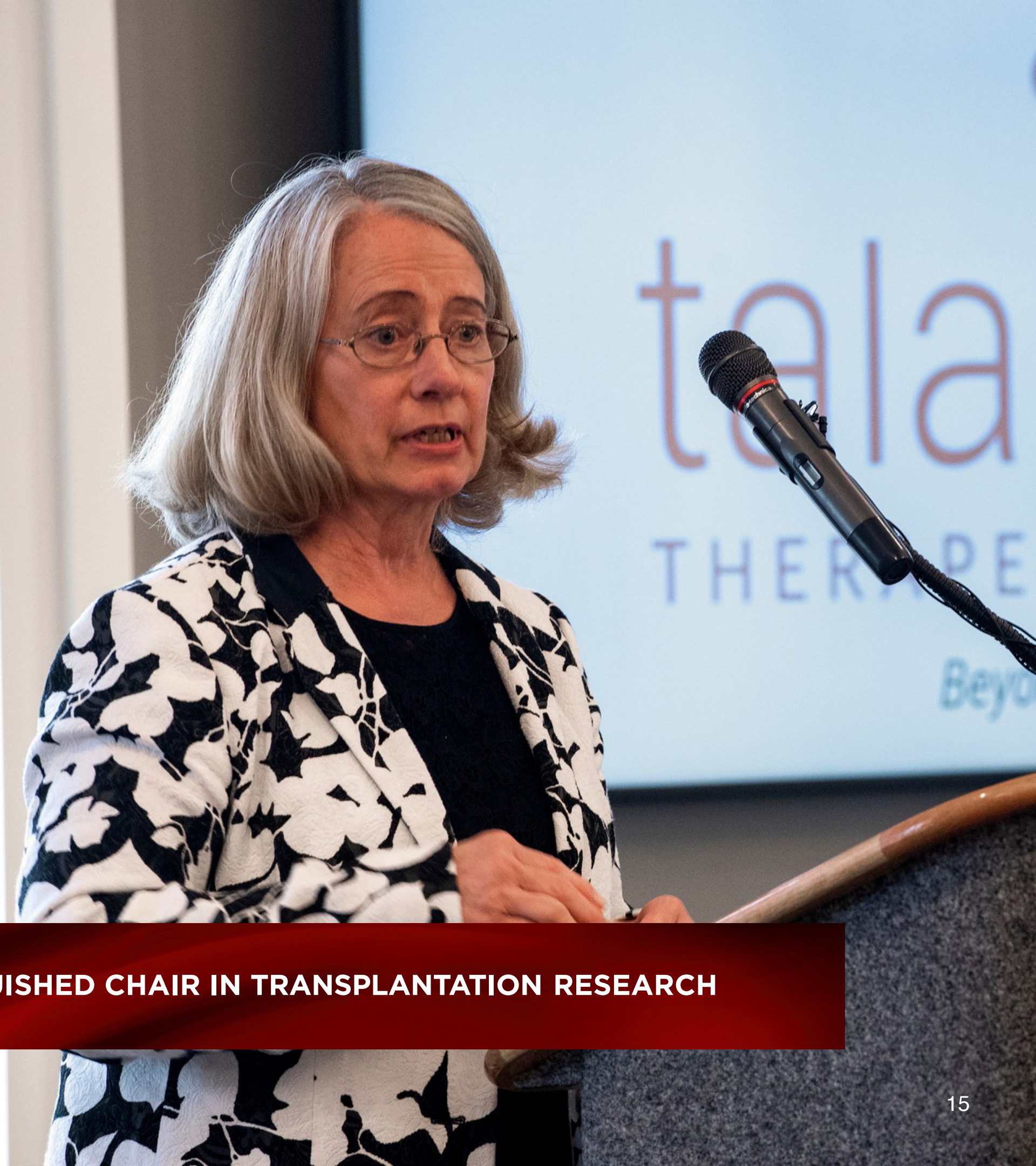
**STORIES:**

## **\$150 Million IPO**

Talaris Therapeutics Inc, a startup founded by Jewish Hospital Distinguished Chair in Transplantation Research Suzanne T. Ildstad, is working to develop a therapy that could improve the lives of kidney transplant recipients and sufferers of severe autoimmune disease.

Recently, the company completed a \$150 million initial public offering, on the heels of two of Kentucky's biggest venture capital raises totaling a combined \$215 million. The company has listed its shares on the NASDAQ Stock Market exchange under the ticker symbol "TALS."

Talaris is working to develop and market a novel allogeneic cell therapy, called FCR001, which is intended to help transplant recipients to stay off immunosuppression drugs they would otherwise need for the rest of their lives. The therapy was invented at UofL by Ildstad, who now serves as Talaris' chief scientific officer.



**SUZANNE T. ILDSTAD, JEWISH HOSPITAL DISTINGUISHED CHAIR IN TRANSPLANTATION RESEARCH**

## **TABLE 8: FINANCIAL STATUS OF THE ENDOWMENT MATCH**

State Matches	\$117,839,449
Donor Matches	\$124,394,041
Historical Value as of 6/30/20	\$242,233,490
Change in Value	-\$10,018,675
Market Value as of 06/30/20	\$232,214,815
Activity in FY2021	
Carryover from Prior Period	\$7,055,360
FY2020-2021 Spend Declared	\$5,448,773
Total Available	\$12,504,133
Expended	\$5,043,432.08
Balance as of 06/30/21	\$7,460,701
Market Value as of 06/30/21	\$308,009,851

- During FYs 2020 and 2021, the University of Louisville did not receive any additional funds from the Endowment Match Program;
- The total market value of the endowments established through the Endowment Match Program was up, reaching \$308,009,851 as of June 30, 2021;
- \$5,043,432 was expended for program activities as of June 30, 2021.

# TABLE 9: COMPONENTS OF CHANGE IN ENDOWMENT MARKET VALUE FY21

State Program #	Gift Program #	Endowment Name	Date Established	Prior to 7/1/20			During Fiscal Year 2020-21				Outstanding Pledges as of 6/30/2021	
				State Funds Received	Gifts Received	Market Value 7/1/20	State Funds Received	Gifts Received	Investment Earnings (Loss)	Earnings Expended 2020-21		Market Value 6/30/2021
E1817	E1759	Calvin & Helen Lang Distinguished Visiting Professorship in Asian Studies	3/11/10	500,000	500,000	950,945	- 0	- 0	318,567	23,139	1,257,449	- 0
E1825	E1762 E785 1	Dr Renato LaRocca Endowed Fund - 1	3/19/10	400,000	400,000	769,828	- 0	- 0	197,536	1,177	954,176	- 0
E1646	E1645	George A. Bush< Jr, Professorship in Clinical Trials Cancer Research		467,000	467,000	740,379	- 0	- 0	248,027	38,664	1,127,668	- 0
E1829	E1552	Visiting Jazz Artist Endowed Chair	3/24/10	414,500	399,113	746,308	- 0	- 0	250,013	-	997,264	- 0
E1828	E1827	Kosair Charities Pediatric Cancer Center Research Center	3/22/10	5,000,000	5,000,000	8,703,820	- 0	- 0	2,915,780	133,245	12,082,076	- 0
E1824	E1606	Paul Weber Endowed Chair in Politics, Science, & Religion	3/19/10	236,000	236,000	482,861	- 0	- 0	161,759	-	646,597	- 0
E1823	E1822	The Owsley Brown Frazier Endowed Chair in Physical medicine & Rehabilitation	3/24/10	750,000	750,000	1,358,999	- 0	- 0	455,265	-	1,815,935	- 0
E1830	E1736	BB&T Distinguished Professorship in Free Enterprise	3/24/10	500,000	500,000	945,413	- 0	- 0	316,713	30,730	1,251,834	- 0
E1837	E1761	Lung Cancer Endowed Chair	6/10/10	650,000	650,000	1,088,109	- 0	- 0	364,517	-	1,574,129	- 0

E1818	E1705	Hiram C. Polk, M.D. Surgery Endowed Chair	3/17/10	1,000,000	1,000,000	1,900,339	- 0	- 0	336,151	34,717	2,610,919	- 0
E1819	E1746 E142 9	Translational Research Chair		1,325,000	1,325,000	2,529,354	- 0	- 0	847,334	56,519	3,357,032	
E1801	E1841	Conn Ctr for Renewable Endery Research and Environmental Stewardship Director's Chair	1/15/10	1,500,000	1,500,000	2,889,999	- 0	- 0	968,150	45,029	3,826,414	- 0
E1854	E1928	Medicine - State B4B Round IV		500,000	500,000	846,494	- 0	- 0	283,575	109	1,251,867	- 0
E1802	E029 O E1841	Conn Ctr for Renewable Endery Research and Environmental Stewardship Fellowship	1/25/10	896,000	896,000	1,681,753	- 0	- 0	563,387	-	2,288,764	-
E1820	E1746	Center for Preventive Medicine Director's Chair	3/15/10	1,000,000	1,000,000	1,854,322	- 0	- 0	621,198	71,498	2,479,712	- 0
E1826	E1836 E169 O	Helmsley Chair in Plant-based Pharmaceutical Rsearch	3/22/10	1,528,500	1,528,500	2,842,618	- 0	- 0	952,277	41,168	3,775,066	- 0
E0533	E0476	Ashland Inc. Chair in Early Childhood Education in Memory of Dr. Ralph O. Nystrand - State	12/1/99	500,000	500,000	912,110	- 0	- 0	305,557	-	1,267,292	- 0
E1561	E1525	Our Highest Potential Visiting Scholars Chair in Pan African Studies - State	1/12/05	1,000,000	1,000,000	1,927,336	- 0	- 0	645,658	33,346	2,550,133	- 0
E1526	E1432	Barnstable Brown Endowment for the Advancement of Diabetes Research - State	12/19/03	250,000	250,000	455,648	- 0	- 0	152,642	19,553	603,087	- 0
E0532	E0440	Barnstable-Brown Gala Chair in Diabetes Research - State	12/14/98	500,000	500,000	1,081,390	- 0	- 0	362,266	54,966	1,420,469	- 0
E0556	E0514	La Donna. and Charlie W. Johnson Assistant Professorship - State	10/13/00	100,000	100,000	157,040	- 0	- 0	52,608	-	264,815	- 0

E1321	E1435 E1303 E1323 E0924 E0431	Bioengineering Chair - State	9/17/02	1,973,709	1,973,709	4,054,866	- 0	- 0	1,358,380	93,728	5,360,301	- 0
E1302	E1301	Biomedical Devices - State	3/23/00	1,026,261	1,026,261	2,169,615	- 0	- 0	726,821	148,287	2,849,583	- 0
E1264	E1266	BIOMEMS Chair - State	2/28/02	1,000,000	1,000,000	1,870,173	- 0	- 0	626,508	27,893	2,469,355	- 0
E1595	E1578	Brown-Forman Cancer Research Endowment Fund	1/3/06	500,000	445,000	812,946	- 0	- 0	272,337	-	1,149,199	- 0
E0528	E0424	Brown-Forman Chair in Entrepreneurship - State	7/16/98	1,000,000	1,000,000	2,025,248	- 0	- 0	678,458	69,662	2,660,092	- 0
E0534	E043 6 E1300	Bumgardner Chair in Molecular Pathogenesis of Microbial Infections	2/26/99	1,500,000	1,500,000	3,395,118	- 0	- 0	1,137,365	72,014	4,462,882	- 0
E1513	E1512	Cardiovascular Innovation Institute - Scientific Director - State	4/1/99	1,000,000	1,000,000	1,984,110	- 0	- 0	664,677	-	2,691,771	- 0
E1492	E7830	Carol B. McFerran Chair in Juvenile Diabetes Research - State	3/24/98	1,000,000	1,000,000	1,791,994	- 0	- 0	330,526	47,445	2,100,918	- 0
E0539		Challenge for Excellence Chair in Supply Chain Management - State	12/10/98	1,500,000	1,500,000	1,504,652	- 0	- 0	504,059	58,336	1,976,247	- 0
E1238	E0504	Charles L. Bloch, MD Professorship - State	12/11/00	333,658	328,910	617,502	- 0	- 0	206,863	3,709	817,642	- 0
E1012	E0515	Charles R. Pullin Fellowship	6/26/00	3,014,760	3,014,760	6,044,187	- 0	- 0	2,024,803	54,125	7,959,886	- 0
E0535	E0417	Children's Hospital Foundation Chair for Pediatric Research - State	5/26/98	1,000,000	1,000,000	2,182,470	- 0	- 0	731,127	71,544	2,866,008	- 0
E1531	E1532	Professorship in Arts & Sciences -State (Civic Leadership)	5/19/04	1,000,000	1,000,000	1,887,149	- 0	- 0	632,195	34,989	2,501,857	- 0
E1615	E1614	David A. and Betty A. Jones Scholars Program	2/9/06	2,054,000	2,054,000	4,054,802	- 0	- 0	1,358,359	-	5,355,348	- 0
E0553	E0501	Delta Dental Endowed Professorship in Oral Health & Systemic Disease - State	9/14/00	750,000	750,000	1,359,456	- 0	- 0	455,418	16,692	1,834,113	- 0

E1560	E1533	Dr. Arno F. Spatola Endowed Fellowship Fund - State	12/8/04	100,000	100,000	191,144	- 0	- 0	64,033	1,076	252,423	- 0
E1491	E0377	Dr. Henry D. Garretson Chair in Spinal Cord and Head Injury Research - State	7/15/98	500,000	500,000	1,423,849	- 0	- 0	476,989	53,618	1,869,597	- 0
E1570	E1569	Dr. Michael and Joan Hamilton Endowed Chair in Autoimmune Disease	1/3/06	1,000,000	1,000,000	1,879,982	- 0	- 0	629,794	-	2,490,258	- 0
E1008	E1408	Dr. William G. & Joan L. Caldwell Chair in Gynecologic Oncology - State	1/23/01	1,000,000	1,000,000	1,707,382	- 0	- 0	571,973	-	2,438,731	- 0
E0523	E0480	Drs. Arthur and Virginia Keeney Chair in Ophthalmology and Visual Sciences - State	8/8/97	1,000,000	1,000,000	2,308,829	- 0	- 0	773,458	147,471	3,032,370	- 0
E1025	E0515	Endowed Chair for E- Commerce	5/30/01	2,000,000	2,000,000	3,954,909	- 0	- 0	1,324,894	34,932	5,208,224	- 0
E1010	E0515 E049 3	Endowed Chair in Bio- imaging -State	5/30/01	2,000,000	2,000,000	4,004,492	- 0	- 0	1,341,505	123,477	5,273,515	- 0
E0545	E0911	Endowed Chair in Neurological Surgery - State	3/10/99	500,000	500,000	1,000,625	- 0	- 0	335,209	48,734	1,314,460	- 0
E1249	E1252	Endowed Chair in Urban Health Policy - State	11/8/01	500,000	500,000	935,515	- 0	- 0	313,397	24,003	1,236,325	- 0
E1014	E0515	Endowed Chair of Biomechanics	5/30/01	3,000,000	3,000,000	5,933,705	- 0	- 0	1,987,791	166,965	7,815,390	- 0
E0547	E0923	Endowed Professor of Molecular Signaling - State	2/2/00	500,000	500,000	987,263	- 0	- 0	330,733	3,565	1,296,744	- 0
E0543	E0891	Evelyn J. Schneider Endowed Chair for Scholarly Communication - State	7/2/97	1,055,000	1,055,000	2,349,000	- 0	- 0	786,915	65,841	3,085,442	- 0
E1600	E1417	Fifth Third Bank Professor of Community Development	1/3/06	250,000	250,000	483,262	- 0	- 0	161,893	6,987	640,421	- 0
E1239	E1259	Florence Lutz - Mission Support - State	11/14/01	1,249,476	1,249,476	2,375,042	- 0	- 0	795,639	64,454	3,132,416	- 0



E0530	E0437	George E. and Mary Lee Fischer Chair in Family Entrepreneurship - State	12/16/98	500,000	500,000	1,146,464	- 0	- 0	384,066	-	1,534,043	- 0
E0544	E0508	Gerald L. and Jacqueline W. Nichols Research Award - State	1/1/01	125,000	125,000	234,127	- 0	- 0	78,433	4,594	309,261	- 0
E1584	E1583	Gheens Foundation Cardiovascular Innovation Institute Research Fund	1/3/06	1,000,000	1,000,000	1,785,852	- 0	- 0	598,260	26,413	2,415,470	- 0
E1307	E1454	Gheens Foundation, Inc. Chair in Aging Research - State	3/18/02	1,000,000	1,000,000	1,920,541	- 0	- 0	643,381	-	2,537,163	- 0
E1494	E0900	Goldie Margaret Wilson Endowment Fund - State	1/7/98	230,000	230,000	557,514	- 0	- 0	186,767	23,095	732,157	- 0
E1297	E1246 E1247 E0925	Raymond Lee Lebby Endowed Professor of Parkinson's Disease Research - State	11/26/01	1,000,000	1,000,000	1,470,449	- 0	- 0	937,399	48,373	1,952,514	- 0
E1013	E0515	Grosscurth Chair in Intellectual Property	5/30/01	1,000,000	1,000,000	1,977,359	- 0	- 0	662,415	44,745	2,604,072	- 0
E1628	E1592	Ha T. and Nga T. Le Endowed Chair in Pediatric Allergy and Immunology	3/22/06	1,000,000	1,000,000	1,711,565	- 0	- 0	573,374	-	2,562,552	- 0
E1601	E1566	Harry S. Frazier, Jr. Family Cancer Research Endowment	1/3/06	500,000	500,000	859,029	- 0	- 0	287,775	-	1,216,831	- 0
E1626	E1553	Henry M. and Stella M. Hoenig Fund	3/22/06	1,200,000	1,200,000	2,134,989	- 0	- 0	715,221	42,057	2,900,508	- 0
E1577	E1501	Henry Vogt Professorship In Cancer Prevention & Control	10/5/05	500,000	500,000	919,031	- 0	- 0	307,875	-	1,228,325	- 0
E0536	E7820	Herbert F. Boehl Chair in Health Law and Policy - State	9/18/98	500,000	500,000	967,819	- 0	- 0	324,219	19,069	1,236,019	- 0
E0537	E7821	Herbert F. Boehl Chair in Property and Land Use - State	9/18/98	1,000,000	1,000,000	1,946,326	- 0	- 0	652,019	98,392	2,565,867	- 0

E1602	E1567	Heuser Hearing Institute Professorship in Otology	1/3/06	370,000	370,000	688,549	- 0	- 0	230,664	-	920,557	- 0
E1009	E1004	Heuser Hearing Research Endowed Chair - State	2/15/01	1,000,000	1,000,000	1,870,976	- 0	- 0	626,777	69,938	2,473,868	- 0
E1582	E1581	Humana Chair in International Pedicatrics	1/3/06	1,000,000	946,477	1,703,976	- 0	- 0	570,832	8,780	2,358,291	- 0
E1596	E1573	Humana Endowment Fund for International Peditatics	1/3/06	1,000,000	1,000,000	1,799,937	- 0	- 0	602,979	30,598	2,424,263	- 0
E1478	E1477	Institute for Molecular Cardiology Mission Support - State	5/27/04	1,000,000	1,000,000	1,991,739	- 0	- 0	667,233	40,761	2,676,926	- 0
E1248	E1037	J. Henning Hilliard Fellowship - State	10/24/01	100,000	100,000	189,635	- 0	- 0	63,528	10,180	250,137	- 0
E1519	E1518	James Graham Brown Chair in Cancer in Biophysics	9/28/01	642,000	642,000	1,277,195	- 0	- 0	427,860	30,896	1,677,288	- 0
E1280	E1411	James Graham Brown Foundation "Our Highest Potential" Chair in Cancer Research - State	9/28/01	1,000,000	1,000,000	1,881,175	- 0	- 0	630,194	56,105	2,477,726	- 0
E0538	E0468	James Graham Brown Foundation Chair - State	7/30/99	2,000,000	2,000,000	7,056,309	- 0	- 0	2,363,863	140,916	9,270,995	- 0
E0554	E0506	James Graham Brown Foundation Chair of Cancer Biology - State	12/30/00	1,000,000	1,000,000	1,861,675	- 0	- 0	623,661	-	2,460,319	- 0
E0555	E0507	James Graham Brown Foundation Chair of Structural Biology - State	12/30/00	1,000,000	1,000,000	1,763,607	- 0	- 0	590,808	34,903	2,411,757	- 0
E1255	E1033	James Graham Brown Foundation Endowed Chair in Proteomics	9/28/01	500,000	500,000	984,497	- 0	- 0	329,806	26,826	1,293,101	- 0

E0526	E0413	James R. Petersdorf Chair in Spinal Cord & Head Injury Research - State	4/7/98	500,000	500,000	1,128,380	- 0	- 0	378,007	16,509	1,481,803	- 0
E1630	E1604	Jewish Community Federation of Louisville, Inc. Chair in Judaic Studies	3/22/06	500,000	500,000	907,568	- 0	- 0	304,035	15,670	1,213,405	- 0
E1511	E1510	Jewish Hospital Chair in Cardiovascular Surgery - Cardiovascular Innovation Institute- Medical Director - State	4/1/99	1,000,000	1,000,000	1,974,876	- 0	- 0	661,583	46,716	2,609,234	- 0
E1036	E1035	Jewish Hospital Distinguished Chair in Hepatology - State	7/1/01	1,000,000	1,000,000	1,862,914	- 0	- 0	624,076	3,107	2,527,349	- 0
E0540	E0453	Jewish Hospital Distinguished Chair in Transplantation Research - State	4/1/99	4,000,000	4,000,000	7,627,400	- 0	- 0	2,555,179	88,870	10,075,597	- 0
E0524	E0403	Jewish Hospital Heart and Lung Institute Distinguished Chair in Cardiology - State	12/23/97	1,000,000	1,000,000	2,174,766	- 0	- 0	728,546	18,869	2,950,426	- 0
E1495	E1451	John Andrew Dillon, Jr. Graduate Fellowship in Physics - State	2/16/04	250,000	250,000	439,164	- 0	- 0	147,120	7,197	603,961	- 0
E1527	E1503	Kosair Charities Chair in Pediatric Heart Surgery Research - State	6/23/04	1,000,000	1,000,000	1,897,992	- 0	- 0	635,827	-	2,574,937	- 0
E0549	E7831	Kosair Children's Hospital/Norton Healthcare Pediatric Oncology Endowed Chair Fund - State	5/1/04	1,000,000	1,000,000	1,991,057	- 0	- 0	332,004	-	2,302,307	- 0
E1496	E7832	Kosair Children's Hospital/Norton Healthcare Research Fund for Pediatric Sleep Disorders - State	5/1/04	1,000,000	1,000,000	1,957,076	- 0	- 0	320,620	-	2,298,431	- 0
E1597	E1546	KY Fund for Healthy Living Research Fund	1/3/06	100,000	100,000	185,503	- 0	- 0	62,144	-	247,985	- 0
E1627	E1590 E1648	KY Lions Eye Foundation Fund in		1,700,000	1,700,000	3,147,898	- 0	- 0	1,054,546	22,686	4,203,441	

E0550	E0511	Leonard V. and Ruby J. Hardin Family Doctoral Graduate Fellowship - State	10/23/99	100,000	100,000	186,639	- 0	- 0	62,524	6,805	246,876	- 0
E0531	E0441	Lolita S. and Samuel D. Weakley Endowed Research Chair in Anesthesiology - State	1/4/99	1,000,000	1,000,000	2,080,284	- 0	- 0	696,895	63,690	2,732,343	- 0
E0546	E7819	Magdalen McDowell Evans Trust in Memory of Dr. Thomas C. Evans - State	6/25/98	373,000	373,000	1,050,714	- 0	- 0	351,989	29,397	1,315,545	- 0
E0525	E0419	Mary Lee and George F. Duthie Chair in Engineering Logistics - State	6/2/98	500,000	500,000	1,097,838	- 0	- 0	367,776	2,411	1,441,565	- 0
E9253	E029 O E1716	Master Fund II - A - State	2/25/02	990,250	990,250	1,823,349	- 0	- 0	610,822	25,299	2,496,862	- 0
E9254		Master Fund II - B - State	2/25/02	- 0	- 0	0	- 0	- 0	-	-	-	- 0
E1557	E1431	Matthew Aldridge Cowan Ph. D. Fellowship - State	8/1/03	550,000	550,000	1,107,960	- 0	- 0	371,167	22,222	1,460,812	- 0
E0527	E0427	Mitch McConnell Chair in Leadership - State	9/3/98	1,000,000	996,482	2,204,129	- 0	- 0	738,383	101,024	2,894,522	- 0
E1479	E1265	Neurological Rehabilitation Research Fund	4/14/04	500,000	500,000	1,025,318	- 0	- 0	343,481	36,037	1,348,324	- 0
E0541	E0418	Norton Healthcare Chair in Neurosurgery - State	5/15/98	1,000,000	963,098	1,787,742	- 0	- 0	598,893	85,022	2,383,214	- 0
E1299	E0925	Ole A., Mabel Wise and Wilma Wise Nelson Chair in Clinical Geriatrics Research - State	3/23/00	1,000,000	1,000,000	2,008,319	- 0	- 0	672,787	64,956	2,641,611	- 0
E1515	E1449 E1421	Professorship in Engineering - State (Schwarzwalder & Winnia)	12/5/02	1,146,000	1,146,000	2,229,287	- 0	- 0	746,811	72,069	2,938,891	- 0

E1237	E0510	Rebecca L. and Henry P. Conn Graduate Fellowship - State	1/2/01	263,000	263,000	556,089	- 0	- 0	186,290	11,009	731,388	- 0
E1528	E1482	Robert W. Rounsavall Jr. and Gretchen C. Rounsavall Endowed Chair in Ocular Molecular Biology - State	6/3/04	1,000,000	1,000,000	1,860,396	- 0	- 0	623,233	21,061	2,466,862	- 0
E0529	E0434	Samuel J. Stallings Chair in Law - State	10/28/98	539,598	539,598	1,161,730	- 0	- 0	389,180	26,787	1,525,871	- 0
E0551	E0893	Samuels Family Scholarship Fund - State	12/9/97	200,000	200,000	443,213	- 0	- 0	148,476	-	582,136	- 0
E1598	E1558	Schmid Foundation Endowed Fund	1/3/06	50,000	50,000	96,745	- 0	- 0	32,409	1,194	127,852	- 0
E0552	E0496	Shirley B. Powers Endowed Chair in Nursing Systems Research - State	7/18/00	500,000	500,000	944,601	- 0	- 0	316,441	14,856	1,245,098	- 0
E1530	E0484	Smith & Lucille Gibson Professorship in Medicine - State	3/9/00	433,000	430,895	832,631	- 0	- 0	278,932	85,375	1,097,567	- 0
E0548	E0489	Speed Alumni Computing Resource Fund II - State	4/26/00	250,000	250,000	487,643	- 0	- 0	163,360	12,567	640,459	- 0
E1493	E0946	Spinal Cord & Head Injury Fund #3 - State	2/6/01	500,000	500,000	932,137	- 0	- 0	312,266	19,028	1,229,815	- 0
E1599	E1579	Sutherland Endowed Chair in Glass Arts	1/3/06	500,000	500,000	882,547	- 0	- 0	295,653	83,272	1,219,849	- 0
E1011	E0515	Technical Writing Chair in Rhetoric	5/30/01	1,000,000	1,000,000	1,976,581	- 0	- 0	662,155	64,661	2,602,622	- 0
E1298	E1261	The Elizabeth and Frederick Cressman Scholars Fund - State	2/19/02	500,000	499,055	959,346	- 0	- 0	321,381	27,800	1,265,700	- 0
E1603	E1521	The Founder Chair in Cancer Research	1/3/06	864,800	864,800	1,510,468	- 0	- 0	290,412	22,649	2,241,996	- 0
E1263	E1006	The Infrastructure Research Chair - State	7/16/01	1,000,000	1,000,000	1,922,899	- 0	- 0	644,171	60,016	2,541,591	- 0
E1576	E1554	Tobacco Harm Reduction Research Chair	10/5/05	1,000,000	1,000,000	1,791,945	- 0	- 0	600,302	25,155	2,417,565	- 0

E1529	E1509	University Medical Associates, PSC Chair in Pulmonary Medicine - State	7/16/04	1,000,000	1,000,000	1,746,901	- 0	- 0	585,212	21,452	2,487,779	- 0
E1575	E1563	University Pediatrics Foundation, Inc. Fund for Pediatric Outcomes Research	10/5/05	1,000,000	1,000,000	1,888,104	- 0	- 0	632,515	49,983	2,499,655	- 0
E1447	E1433	University Pediatrics Foundation, Inc. Fund for Pediatric Research	12/12/03	1,000,000	1,000,000	2,236,124	- 0	- 0	749,102	78,718	2,940,056	- 0
E1629	E1594	Wendell Cherry Chair in Clinical Trial Research	3/22/06	600,000	600,000	1,095,344	- 0	- 0	366,940	20,027	1,464,419	- 0
E1260	E0477	William T. Runner, Jr. Fellowship - State	12/31/99	250,000	250,000	621,824	- 0	- 0	208,311	11,008	817,236	- 0
E1522	E1426	Woodrow M. Strickler "Our Highest Potential" Chair in Entrepreneurship - State	7/28/98	1,031,478	1,031,478	1,965,032	- 0	- 0	658,286	62,331	2,596,678	- 0
E1622	E1621	Wendell Cherry Chair in Cancer Translational Research	7/2/06	1,000,000	987,359	1,766,957	- 0	- 0	591,931	15,268	2,403,008	- 0
E1639	E1520	Hiram Polk Endowment Fund in Surgery	7/2/06	750,000	750,000	1,391,158	- 0	- 0	466,038	17,779	1,872,253	- 0
E1638	E1637	Humana Foundation Professorship in Clinical Trial Research	7/9/06	500,000	500,000	804,751	- 0	- 0	269,592	58,551	1,209,722	- 0
E1632	E1631	Endowed Chair in Oncology Social Work (Baptist East, Amgen, Private Gifts)	4/16/07	550,000	550,000	1,153,607	- 0	- 0	386,458	3,491	1,524,315	- 0
E1674	E1625	Paul Weber Mentoring Fellowship	4/16/07	50,000	50,000	97,467	- 0	- 0	32,652	-	128,892	- 0
E1644	E1643	Distinguished Visiting Scholars Fund in Liberal Studies	4/16/07	1,000,000	1,000,000	1,771,494	- 0	- 0	593,450	31,426	2,418,660	- 0
E1635	E1634	Fund in Civic Leadership and Education McConnell Center	7/2/06	1,000,000	1,000,000	1,752,140	- 0	- 0	586,967	5,596	2,423,536	- 0
E1715	E1652	Chemistry Endowed Chair-State	1/30/08	875,000	875,000	1,627,730	- 0	- 0	545,289	36,208	2,169,353	- 0

E1730	E1652	Chemistry Endowed Chair-State	1/30/08	125,000	125,000	232,388	- 0	- 0	77,850	2,956	309,718	- 0
E1732	E0377	Garretson Research Fund - State	7/2/06	500,000	500,000	1,158,504	- 0	- 0	388,099	48,085	1,520,567	- 0
E9259	E9260	Arthur and Elizabeth Schoen and Anna Brown Chair in Gastroenterology - Clinical	12/4/07	1,000,000	1,000,000	2,529,934	- 0	- 0	847,528	7,942	2,964,497	- 0
E1712	E1673	Parkinson Support Center Research Fund	12/4/07	275,000	275,000	509,934	- 0	- 0	170,828	-	682,423	- 0
E1624	E1623	Mary Lou and Earl Kornhorst Fund - State	3/21/06	250,000	250,000	466,186	- 0	- 0	156,172	-	623,379	- 0
E1651	E1647	Horn Foundation Franchising Program - State	9/26/06	118,522	118,522	197,721	- 0	- 0	66,237	3,860	286,848	- 0
E1783	E1265	Friends For Michael End Chair - State	10/9/09	500,000	500,000	1,021,280	- 0	- 0	342,129	17,532	1,342,878	- 0
E1811	E1810	Joseph and Joan McSweeney Diversity Fellowship - State	3/8/10	499,950	499,950	982,383	- 0	- 0	329,098	38,445	1,293,793	- 0
E1812	E1794	Thom Zimmerman Research Fund - State	3/8/10	300,000	300,000	565,105	- 0	- 0	189,310	14,226	748,199	- 0
E1663	E1652	Ceter For Asian Democracy	1/19/07	1,000,000	1,000,000	1,844,995	- 0	- 0	618,073	34,859	2,458,984	- 0
E2148	E2147	SPHIS Urban Health Chair	1/19/07	500,000	500,000	974,147	- 0	- 0	326,339	58,235	1,279,721	- 0
E1922	E1921	Center for Advanced Neurosurgery Chair - State	10/13/11	200,000	200,000	387,062	- 0	- 0	129,666	-	512,159	- 0
		Sub-Total		\$ 5,268,472	\$ 5,268,472	\$10,869,638	\$ - 0	\$ - 0	\$ 3,641,329	\$ 226,141	\$14,023,166	\$ - 0

RECOMMENDATION OF THE BOARD OF TRUSTEES  
REGARDING THE UNIVERSITY'S PARENTAL LEAVE POLICY

Board of Trustees – April 21, 2022

RECOMMENDATION:

The President recommends that the Board of Trustees approve a revised Parental Leave Policy as described in the [attached](#) document.

BACKGROUND:

The revisions to the policy are limited to the definition of “eligible employee”:

An "eligible employee" means any current university employee who ~~has completed at least twelve (12) consecutive months of employment as~~ is a regular full-time or regular part-time employee where part-time employee shall be construed as an individual whose appointment status is at least ~~.50~~ .40 FTE. ~~for employees who were hired after May 1, 1992 or at least .40 FTE for employees who have been in continuous employment status since May 1, 1992.~~

[Final Policy](#) follows the redlined version.

BOARD ACTION:

Passed     X    

Did Not Pass           

Other           

           Signature on file  
Assistant Secretary





**POLICY NAME (R\*)**

Parental Leave

**POLICY NUMBER (O\*)**

PER-4.18

**INITIAL ADOPTION AND EFFECTIVE DATE (R\*)**

November 1, 1995

**POLICY APPLICABILITY (R\*)**

This policy applies to University Administrators, Faculty, and Staff.

**POLICY STATEMENT (R\*)**

The university will provide paid Parental Leave for university employees effective November 1, 1995. Eligible employees will receive six weeks of paid parental leave in connection with the birth or adoption of a child of the employee or of the qualifying adult. Eligible employees who work for the university during part of the year will not receive parental leave pay for any part of the leave that falls outside the appointment period. Parental leave pay will be at the same rate as the employee is then paid.

In the case of parents who both work at the university, the policy would apply to both parents provided each otherwise meets the "eligible employee" criteria. This policy does not apply to temporary employees, student positions, trainees or house staff.

**DEFINITIONS (O\*)**

An "eligible employee" means any current university employee who ~~has completed at least twelve (12) consecutive months of employment as~~ is a regular full-time or regular part-time employee where part-time employee shall be construed as an individual whose appointment status is at least ~~.50-40 FTE. for employees who were hired after May 1, 1992 or at least .40 FTE for employees who have been in continuous employment status since May 1, 1992.~~

<http://louisville.edu/hr/policies/definitions>



**PROCEDURES (O\*)**

Staff members - complete and submit a request for parental leave on the [Request for Leave Form](#) to your supervisor and/or unit head. The request must indicate the days the leave begins and ends.

Faculty members – submit a request for parental leave to your department chair indicating the days the leave begins and ends. The department chair is to report such request to the Dean and Vice President for Academic Affairs or the Executive Vice President for Health Affairs as appropriate.

Administrators - submit a request for parental leave to your supervisor indicating the days the leave begins and ends.

**FORMS/ONLINE PROCESSES (O\*)**

[Request for Leave Form](#)

**RESPONSIBLE AUTHORITY (R\*)**

Vice President for Human Resources

**RESPONSIBLE UNIVERSITY DEPARTMENT/DIVISION (R\*)**

Human Resources  
1980 Arthur Street  
Phone: 502-852-6258  
Email: [askhr@louisville.edu](mailto:askhr@louisville.edu)

**HISTORY (R\*)**

Revision Date(s): January 1, 2011, May 17, 2017 (effective November 30, 2017); December 10, 2021 (minor edits)

Reviewed Date(s): March 9, 2016, May 17, 2017

The University Policy and Procedure Library is updated regularly. In order to ensure a printed copy of this document is current, please access it online at <http://louisville.edu/policies>.

**R\* = Required    O\* = Optional**



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**REACH**

**Academic Support  
Programs and  
Services**

[reach.louisville.edu](http://reach.louisville.edu)

# Services and Programs

[reach.louisville.edu](http://reach.louisville.edu)

## Peer Tutoring (100, 200, some 300 level courses)

- Peer Assisted Learning (high enrollment)
- Structured Learning Assistance (\$2.5M JGBF grant)
- Appointment-based tutoring
- Drop-in tutoring

## Academic Coaching

- Academic skills, self-regulation, peer mentoring/counseling, campus referrals
- Partnerships: Metro College, SSoE, PHIS, Nursing, Cultural Center, LGBT Center

## Intervention Courses and Retention Initiatives

- Tied to KY legislation: 13 KAR 2.02 college readiness
  - GEN 103/104 (math)
  - GEN 105 (reading)
  - Learning Contract students

## Workshops

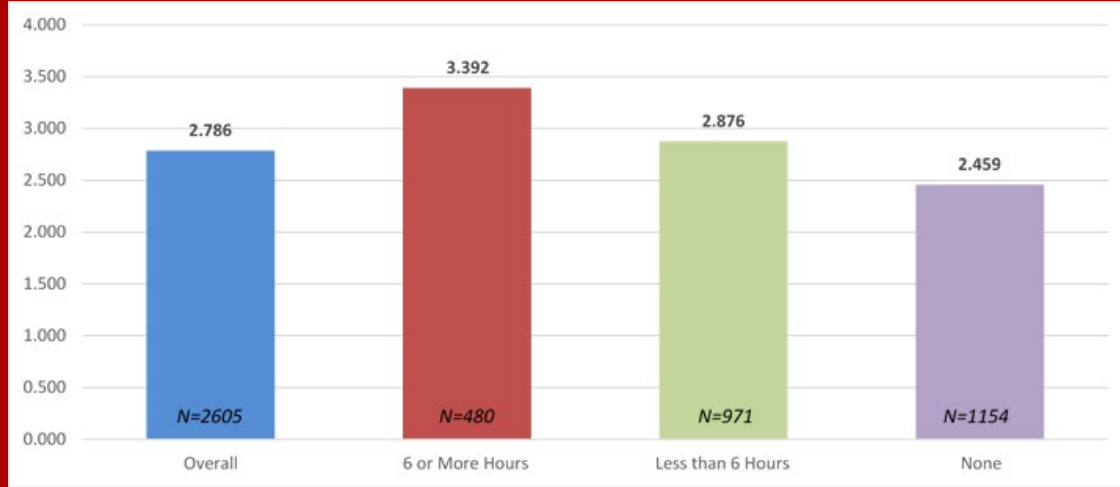
- “Hackademic” Series
- The Princeton Review (GRE, GMAT, LSAT, MCAT, DAT) and full-length practice tests
- SmartCards financial success (provided by Commonwealth Credit Union)

## Summer Bridge

- Math Xcelerator
- Brown Forman Engineering Academy
- Calculus Preview Program

# Key Impacts / Successful Initiatives

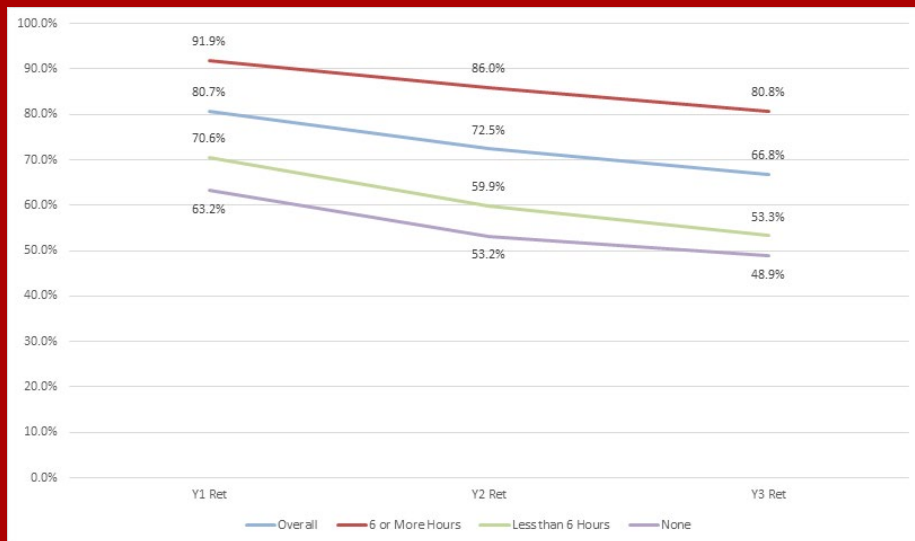
2020 Cohort First-Year GPA by REACH Utilization



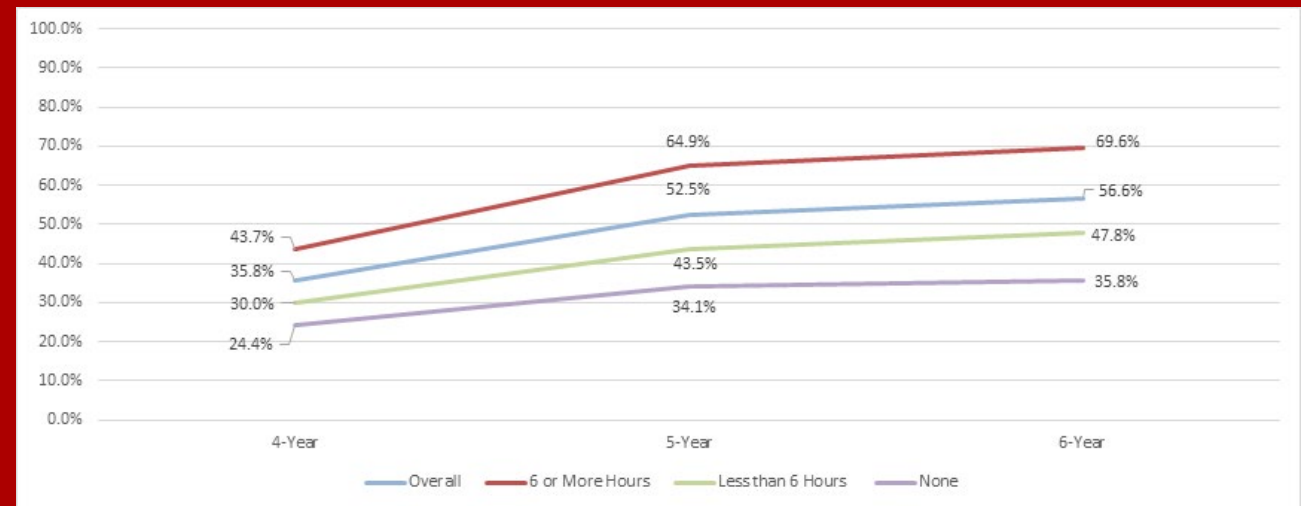
## TUTORING IMPACTS

- Higher GPAs, retention rates, and 6-year graduation rates for tutoring participants
- PAL reduces DFW rates in high enrollment courses

2016 Cohort Retention Rates\* by REACH Utilization



2015 Cohort Graduation Rates\* by REACH Utilization



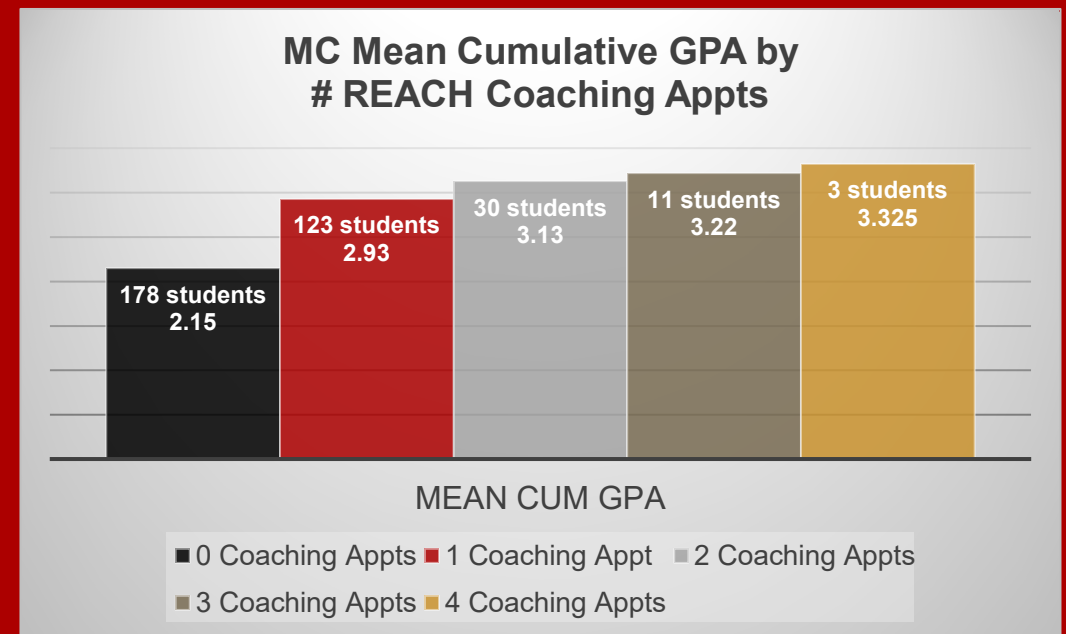
# Key Impacts / Successful Initiatives

## SUMMER BRIDGE SUCCESSES

- 83% of Calc Preview Program participants (n=1,240) earned an A,B,C grade in first ENGR math course since 2008
- 96% of Xcelerator students (70/73) completed SU21 program; 66% (40/61) were eligible to advance to next math course
- 100% of Xcelerator students retained from FA21 to SP22

## OTHER

- Closed the opportunity/achievement gap for last three years in our GEN 103/104 math intervention courses
- Peer coaching resulted in statistically significant cum GPA differences for Metro College students





# Analysis of Changing Utilization

## TRENDS

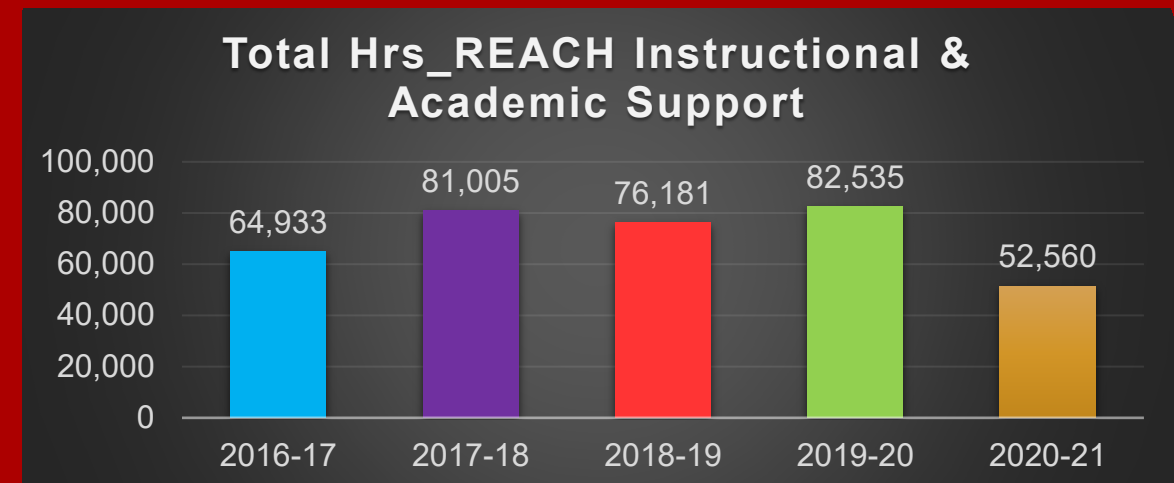
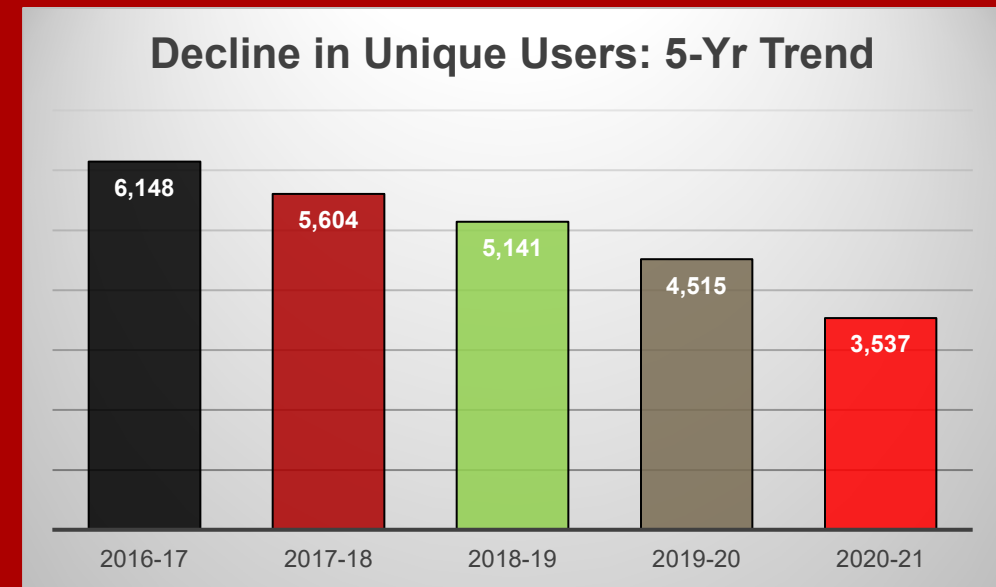
- Unique users peaked in 2014-15AY and declined thereafter
- Simultaneously, service hours increased up until pandemic
- Hours have bounced back in 2021-22AY but not to pre-pandemic levels

## FINDINGS

- Highest percentage of users are 3.0+ GPA
- Students below 3.0 often limited by part or full-time employment, a desire to do things independently despite struggles, and reduced awareness during COVID

## RESPONSES

- Regression modeling/decision-trees to predict which subpopulations below 3.0 GPAs are most likely to respond favorably to outreach
- Increased outreach via CardSmart (emails, texts) to at-risk and at-potential students



# Emerging and Future Initiatives

## ACADEMIC COACHING EXPANSION – FA2022

### PHIS

- Public Health LLC (3 appointment minimum)
- PHEP 200 dual enrollment students from Central High School (3 appointment minimum)
- Pre-Health track (professional studies)

### SSoE

- Brown Forman Engineering Academy students (3 appointment minimum in fall)
- Other Speed students who opt in

### Nursing

- Outreach to Pre-Nursing students who miss key success markers at end of fall semester
- Targeted CardSmart messages to BIOL 102 and CHEM 105 students in fall semester (ask faculty to reinforce in syllabi and Blackboard)

### Cultural Center

- Parish LLC (3 appointment minimum)
- Black Male Initiative
- LSAMP (Louis Stokes Alliance for Minority Populations) STEM program
- Porter Scholars

### LGBT Center

- Bayard Rustin (LGBTQ+ and Social Justice LLC)
- Tabling events and Shades meetings/events
- Safe Zone training for academic coaches

## OTHER

- Using data analytics and regression modeling to identify student subpopulations who will benefit from REACH services
- Scaling up Structured Learning Assistance (SLA) program for FA22 (JGBF grant) based on course enrollments
- Identifying mechanisms for better supporting undergraduates who are placed on academic warning or probation
- Virtual Reality (VR) tutoring – beta test partner for Tutor Matching Service



## CONFIDENTIAL MEMORANDUM

To: University of Louisville Board of Trustees  
Re: University of Louisville Foundation Financial Update  
From: Keith Sherman  
Date: April 15, 2022

Attached is a presentation regarding the Foundation's financials for the eight months ended February 28, 2022. This memo will provide a summary of the materials.

- The Foundation's fiscal health remains strong. Any endowment created before the past six months are well above water and providing spending policy distributions. Due to market volatility, those accounts created within the past month have not had an opportunity to grow.
- Total assets of the Foundation remain more than \$1.1 billion. The main endowment pool's market value at the end of February was \$864 million. This is down slightly from our all-time high of \$892 million.
- We have recorded over \$74 million in total revenues during the eight-month period. This has exceeded our budget by 15%. Most of our revenue is investment returns.
- The Foundation recorded favorable budget variances in all revenue and expense categories. Even pledge bad debt allowance (a non-cash accrued expense) is less than expected. More than 90% of all cash expenditures were direct support payments to the University. Our support to the University is above last year but still less than anticipated.
- Total expenses for the fiscal year are down from prior year and budget.
- The final grouping of slides are our compliance metrics. The compliance program has proven successful, and we continue to work with departments and colleges ensuring they understand their programs.

On February 28<sup>th</sup>, there was more than \$80 million of funds available to the University to support various areas of its operations and activities. A majority of these funds have donor restrictions. This number continues to grow. Dan Durbin and I have been partnering to proactively work across campus to ensure these funds are utilized.

If you have any questions, please do not hesitate to contact me at [keith.sherman@louisville.edu](mailto:keith.sherman@louisville.edu) or 502-212-8201.



UNIVERSITY *of* LOUISVILLE  
**FOUNDATION**

**BOARD OF TRUSTEES FINANCIAL UPDATE  
FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2022**

**KEITH SHERMAN**

**APRIL 2022**

# EXECUTIVE SUMMARY

- **Budget Results:**

- Total fiscal year UofL support = \$28 million; 7% above the prior year.
- Foundation administrative expenses below budget and prior year.

- **Investing (Slide 7):**

- Main endowment pool = \$864 million
- 2.2% fiscal year to date investment return; exceeded policy benchmarks.

- **University Support (Slide 8):**

- \$83 million total funds available to the University.

- **Operations:**

- FY23 budget proposal in final draft; expected to be approved later this month.
- Form 990 tax forms in final draft, reviewed with Board members. Will be filed in May.
- Internal audit risk and cyber security assessment completed.

# FOUNDATION GLOSSARY

		February 2022	February 2021
		in thousands	
Foundation & ULREF	While legally separate entities, this represents combined total assets	\$ 1,350,185	\$ 1,218,619
Foundation total assets	501(c)3 – Separate Board of Directors, Management from UofL	1,109,550	975,346
ULREF total assets	501(c)3 – Separate Board of Directors, Management from UofL	240,635	243,273
Total investments	Includes Prime-Advised assets, current-use gifts, FHITBO, and others	1,020,644	880,005
Endowment	Funds given to or for the benefit of the University that are restricted by donor or Board; invested with the intention of corpus to be whole in perpetuity	968,614	832,382
Main Endowment Pool	Foundation funds managed by Prime Buchholz; provides most University endowment spending	863,903	721,864
FHITBO	Funds held in trust <u>BY</u> others. Donor funds managed by entity other than Foundation. These funds are part of the Endowment	74,654	74,123
Current-use gifts	Non-endowed donor gifts to the University which can be expended completely	50,578	51,055
Other assets	Receivables, real estate, and other assets of Foundation and its consolidated affiliates	88,906	95,341
FHITFO	Funds held in trust <u>FOR</u> others. Other entities (i.e. ULAA) have their own funds invested with the Foundation, shown as a liability	15,032	12,770

# CONSOLIDATED INCOME STATEMENTS

- A. Current FYTD return was 2%;  
prior year return was 19%
- B. Support to University increased  
from the prior year; lagging  
budget
- C. Bad debt allowances on  
outstanding pledges much less  
than anticipated and the prior year.

	For the Eight Months Ended February 28,				
	2022	2021	Variance	2022	2022
			in thousands	Budget	Variance
<b>Revenues</b>					
University gifts	\$ 27,479	\$ 20,691	\$ 6,788	\$ 25,220	\$ 2,259
UofL Health gifts	8,021	5,386	2,635	7,500	521
Net investment return (A)	36,915	142,131	(105,216)	28,142	8,773
Net rental revenue	797	785	12	777	20
Other revenues	999	5,580	(4,581)	142	857
<b>Total revenues</b>	<b>74,211</b>	<b>174,573</b>	<b>(100,362)</b>	<b>61,781</b>	<b>12,430</b>
<b>Expenses</b>					
Endowment support to UofL (B)	11,278	9,628	1,650	14,706	(3,428)
Current use support to UofL (B)	11,415	10,787	628	13,333	(1,918)
FHITBO support to UofL (B)	2,117	1,398	719	2,395	(278)
Advancement support to UofL (B)	3,459	4,337	(878)	2,957	502
Other support to UofL (B)	166	444	(278)	667	(501)
UofL Health support	5,421	5,044	377	7,500	(2,079)
Administrative expenses	2,813	2,908	(95)	3,228	(415)
Other expenses (C)	1,061	1,347	(286)	3,680	2,619
<b>Total ULF expenses and losses</b>	<b>37,730</b>	<b>35,893</b>	<b>1,837</b>	<b>48,466</b>	<b>(10,736)</b>
<b>ULF net income</b>	<b>36,481</b>	<b>138,680</b>	<b>(102,199)</b>	<b>13,315</b>	<b>23,166</b>
Affiliates' net income (loss)	496	(236)	732	274	222
<b>Change in net assets</b>	<b>\$ 36,977</b>	<b>\$ 138,444</b>	<b>\$ (101,467)</b>	<b>\$ 13,589</b>	<b>\$ 23,388</b>

# CONSOLIDATED STATEMENTS OF POSITION

- A. ULREF made unscheduled principal payments to accelerate payoff
- B. 14% trailing 1-year return

	February	
	2022	2021
	in thousands	
Assets		
Cash	\$ 871	\$ 1,349
Accounts receivable, net	4,193	4,401
Prepaid expenses and other assets	6,104	6,628
Pledge receivables, net	17,998	15,035
Due from ULREF (A)	10,275	16,940
Investments:		
Main endowment pool	863,903	721,864
Funds held in trust by others	74,654	74,123
Other endowment investments	7,667	7,423
Current-use gift funds	50,578	51,055
Operating reserve account	12,721	16,044
Other non-endowed investments	11,121	9,496
<b>Total investments (B)</b>	<b>1,020,644</b>	<b>880,005</b>
PP&E, net	49,465	50,988
<b>Total assets</b>	<b>\$ 1,109,550</b>	<b>\$ 975,346</b>



# CONSOLIDATED STATEMENTS OF POSITION

- A. Estimate of February support to UofL;  
transferred in March.

	February	
	2022	2021
	in thousands	
<b>Liabilities and net assets</b>		
Liabilities:		
Accounts payable	\$ 563	\$ 882
Funds held in trust for others	15,032	12,770
Other liabilities	11,371	11,744
Debt	31,630	32,857
Due to the University (A)	3,300	6,519
<b>Total liabilities</b>	<b>61,896</b>	<b>64,772</b>
Net assets	1,047,654	910,574
<b>Total liabilities and net assets</b>	<b>\$ 1,109,550</b>	<b>\$ 975,346</b>

# INVESTMENT SUMMARY (AS OF FEBRUARY 28, 2022)

## Portfolio Performance

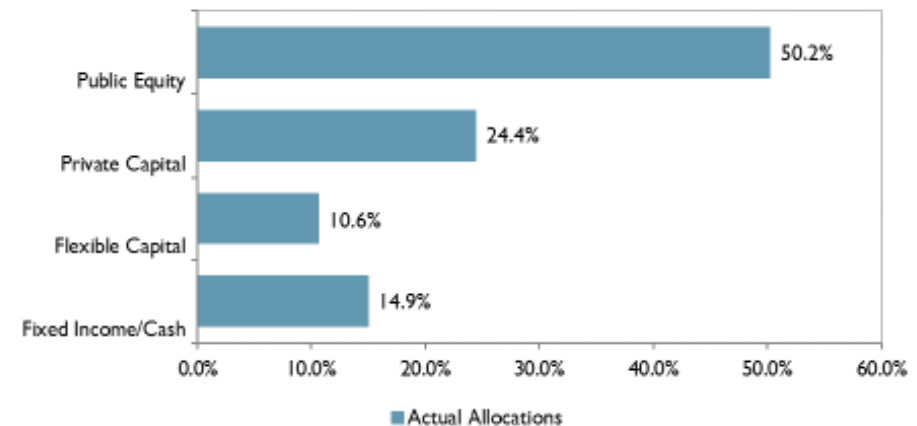
Market Value	% of Portfolio		1 Mo.	Fiscal YTD	Calendar YTD	1 YR	3 YRS	5 YRS	10 YRS	Return Since	Inception Date
\$1,043,617,901	100.0	Total Assets	-1.3	1.4	-3.9	13.6	12.1	NA	NA	14.3	Nov-19
\$968,613,946	92.8	Endowment Assets	-1.2	1.7	-3.8	14.7	12.8	8.6	7.3	9.3	Jan-90
\$863,903,126	82.8	Main Endowment Pool	-1.2	2.2	-3.6	16.2	13.3	10.1	8.3	9.9	Jan-90
\$104,710,820	10.0	Other Endowment Assets	-1.9	-2.3	-5.9	4.1	8.8	0.7	1.7	5.3	Jan-90
\$75,003,955	7.2	Non-Endowment Assets	-2.0	-3.1	-4.8	1.6	8.4	NA	NA	8.5	Nov-19
\$50,577,822	4.8	Current Use Gift Account	-1.9	-2.8	-4.2	1.2	6.6	NA	NA	5.8	Jun-18
\$12,721,218	1.2	Operating Reserve Account	-2.6	-4.1	-6.4	2.4	11.5	10.2	NA	8.7	Jul-15
\$11,704,915	1.1	Non-Endowment Other Assets	-1.6	-3.2	-5.5	2.4	9.3	NA	NA	7.4	Nov-19

- Information prior to 10/31/2019 provided by former consultant. April 2017 - August 2019 monthly performance calculated using a weighted-average of the client-provided returns and values.

## Market Value by Asset Pool

	Market Value as of 02/01/2022	Net Flows	Return On Investment	Market Value As of 02/28/2022
<b>Total Assets</b>	<b>\$1,058,452,675</b>	<b>-\$1,221,998</b>	<b>-\$13,612,776</b>	<b>\$1,043,617,901</b>
Endowment Assets	\$983,221,992	-\$2,486,179	-\$12,121,867	\$968,613,946
Current Use Gift Account	\$51,268,473	\$286,334	-\$976,985	\$50,577,822
Operating Reserve Account	\$12,247,858	\$794,388	-\$321,028	\$12,721,218
Total Non-Endowment Other Assets	\$11,714,351	\$183,459	-\$192,896	\$11,704,915

## Asset Allocation



# FUNDS AVAILABLE TO THE UNIVERSITY

(in thousands)

	As of February 28, 2022		
School/ Unit	Endowment	Current Use	Total Available
Medicine	\$ 18,014	\$ 22,546	\$ 40,560
A&S	3,219	3,737	6,956
Business	1,583	4,674	6,257
Speed School	2,274	2,801	5,075
Office of the President	702	2,847	3,549
Libraries	389	2,082	2,471
Student Financial Aid	1,073	1,282	2,355
Education	977	1,030	2,007
Dental School	590	1,401	1,991
Nursing	106	1,789	1,895
Law	841	714	1,555
EVPR	19	1,523	1,542
University Advancement	259	1,090	1,349
Music	633	515	1,148
Office of the Provost	1,346	1,090	2,436
Public Health	257	637	894
Kent	29	264	293
Other	78	1,073	1,151
<b>Total</b>	<b>\$ 32,389</b>	<b>\$ 51,095</b>	<b>\$ 83,484</b>

- Amounts do not include 11M Frazier gift; held by the University.
- Funds may be encumbered and/or planned for; most funds are restricted as to use

# ULF COMPLIANCE ANALYSIS

## (JULY 2021 – FEBRUARY 2022 UNIVERSITY EXPENSES)

- Percent of non-reimbursed expenses stabilizing at 7%-8%

Non-compliant: ~3%

Current Use: 4 units = 75%

Endowment: 4 units = 75%

Lack of funds: ~6%

Current Use: 1 Unit= 79%

Endowment: 2 Units= 83%

- Increase in number of departments using philanthropic funds leading to expenses in more accounts
- Increase in use of Fundriver and purpose/use inquiries from University finance officers and business managers

# FY22 METRICS: REIMBURSEMENT REQUESTS IN DOLLARS

Jul 2021 – Feb 2022	Monthly Average \$	Total \$	% of Total Request Not Reimbursed
Reimbursement Request	\$3,926,000	\$27,482,000	-
Expenses Not Meeting Donor Intent	(\$122,000)	(\$855,000)	3.1%
Funds Not Available	(\$246,000)	(\$1,723,000)	6.3%
Reimbursement prior months' expenses <sup>(a)</sup>	\$61,000	\$431,000	
Total Reimbursed	\$3,619,000	\$25,335,000	-

(a) Expenses for which reimbursement was previously withheld that were found to comply with donor intent.

# FY22 METRICS: ENDOWMENT & GIFT ACCOUNTS

## Endowment Accounts Jul 2021 – Feb 2022

	% of Total Non-Compliant	Monthly Average	Total
Reimbursements Reviewed		472	3,304
Non-Compliant	3.7%	17	121
Accounts with Lack of Funds	4.0%	19	133

## Gift Account Jul 2021 – Feb 2022

	% of Total Non-Compliant	Monthly Average	Total
Accounts with Reimbursement		249	1,746
Accounts with Non-Compliance	5.9%	15	103
Accounts with Lack of Funds	7.4%	19	130

# FY19-FY22 METRICS: MONTHLY AVERAGE

	Reimbursement Request in Dollars	% of Dollars Requested Not Reimbursed	Accounts Requesting Reimbursement	% of Accounts Not Reimbursed
FY19	\$3,861,000	8.6%	622	8.5%
FY20	\$3,871,000	13.0%	574	8.5%
FY21	\$3,305,000	15.6%	524	10.0%
FY22	\$3,926,000	7.8%	721	9.7%

# OPPORTUNITIES FOR MITIGATION

- Education and Training (Finance, Faculty)
  - Funds available
  - Fundriver training and reports and relationship to University reports
- Communication and Coordination
  - Discussions with departments with repeated non-compliant expenses
  - Periodic review of funds available in Fundriver vs. funds available in PeopleSoft
- Reduce number of accounts
  - Duplicate purposes
  - Old accounts with small balances





UNIVERSITY *of* LOUISVILLE  
**FOUNDATION**

**Keith Sherman**

**Executive Director and Chief Operating Officer**

**502-212-8201**

**[keith.sherman@louisville.edu](mailto:keith.sherman@louisville.edu)**

**University of Louisville Health**  
**April 21, 2022 University Board Report**

**A) Unaudited Financial Performance:**

**a. February year to date U of L Health**

- i. Operating Revenues \$1.392 B (14.0% above PY)
- ii. Operating expenses \$1.293 B (10.9% above PY)
- iii. EBITDA Feb YTD \$98,943,623 (81.6% above PY)
- iv. Net income \$66,902,210 (63.4% above PY)
- v. EBITDA margin 7.1%
- vi. No rate increase in 4 years
- vii. CARES Act funding taken into income YTD \$15.0 M (\$17.1 M less than PY)
- viii. CARES Act funds in reserve \$18.0 M unrecognized
- ix. IGT dollars are as budgeted
- x. Admissions down 1.0% PY at 27,591
- xi. Surgeries up 5.1% at 23,929
- xii. ER visits up 9.6% at 129,442
- xiii. Outpatient visits up 5.6% at 890,109
- xiv. Physician visits up 4.4% to 612,172
- xv. No rate increase for 4 years to our patients
- xvi. See attachment #1

- b. Bond Update:** University of Louisville Health went to the bond market to secure \$411 M in bond proceeds to fund future growth projects and to improve liquidity. This was an all-in cost of 4.48% for 30 year bonds. The bond market during this time was highly erratic due to Inflation increases, Fed. communication of interest rate increases, and war in Ukraine. U of L Health went through a rating process and

received an A- from S&P and a BBB+ from Fitch. Even with these uncertainties, we were able to complete the sale of all the bonds. Proceeds are to be spent as follows:

- i. \$200 M non-profit bonds to fund the modernization of University Hospital and the expansion of beds at Medical Center South in Bullitt County.
  - ii. \$200 M for-profit bonds to improve balance sheet. Days of cash on hand will grow from 38 days to 78 days. These funds are being held by the Board of Directors at their discretion. The Finance Committee is overseeing the investment of these funds.
- c. **KEDFA Economic Development Update:** The U of L Health agreement with the State was modified and approved by KEDFA. This change involved an agreement to pay the loan back in total prior to the original date of the first payment. The first payment was made April 1, 2022. The health system currently exceeds all criteria involving full-time residents in KY, average hourly rate above \$35 hr., and investments in the HRSA underserved parts of our community.

## **B) Operational Updates:**

- i. **COVID:** During January the health system reported the highest number of COVID patients at 262, straining all aspects of the health system. Over the next two months these numbers declined to a point where we have been averaging 20 patients a day. As part of this reduction, we are changing visitation policies to get back to normal operations.

- ii. **University of Louisville Tuition Program.** U of L Health announced to our team members a fully funded tuition program to the University of Louisville for direct family members of our associates. This program is meant to be a differentiator for retention purposes of our staff. We have had in the first month 87 applicants to the program. We expect to have almost 500 team members take advantage of this program.
- iii. **Staff:** We currently have over 12,000 team members within the health system.
  - i. **Vacancies:** We currently have 630 RN vacancies but due to benefit design, fully funded tuition program, wage adjustments, retention bonuses, and international nurse recruiting we are seeing a growth in the applicant pools within the health system. We are still using over 150 traveling nurses but expect these numbers to come down by this summer.
  - ii. **Diversity:** U of L Health was identified as the most diverse health system in Kentucky. Attachment #2 is a breakdown of how the health system mirrors the Jefferson County population. We have an active diversity, equity, and inclusion committee and have rolled out training to our leadership through a partnership program through the University of Louisville. This is a certificate program for our overall leadership team.
  - iii. **Physician Recruitment:** We have had a very successful recruitment year with 143 providers signed year to date; 100 of these recruits were to HRSA underserved

communities. The recruitment of providers allows for further growth of our health system.

**iv. Growth:**

- i. **Bullitt County:** Final plans are underway with a May kickoff of the expansion of 40 beds to Medical Center South in Bullitt County. This is the tenth largest county in the state and does not have an inpatient facility. We have seen significant support from the community for this expansion and have an 11-member board overseeing this hospital. We anticipate opening the Hospital in April of 2023. (See attachment #3)
- ii. **Frazier Rehab Brownsboro:** We have entered into a joint venture with Kindred to build a 40-bed rehab hospital in East Louisville. Construction has started and will be complete in the spring of 2023.
- iii. **Modernization of University Hospital:** In March, we announced the modernization of University Hospital. This is a \$140 M expansion modernization that will include changing all beds to private, adding 45 new beds and a 26-bed observation unit in the ER. The hospital has generally held 30 patients a day in the ER without ever receiving a room. (See attachment #4)
- iv. **Home Health:** We are in the final stages of development of a partnership for Home Health services for the system. This will be a joint venture with Amedysis, one of the nation's largest home care providers.

**c) Quality:**

i. **Leapfrog Scores** have improved throughout the system. We expect an “A” Shelbyville and “B” at University Hospital and a “C” at Jewish and Mary and Elizabeth.

ii. **Mortality Index** remains less than .8 well below a 1.0 expected rate.

iii. **Re-admission** is less than 11.5% which is in the top quartile of Vizient for similar hospitals.

iv. **Patient Experience** scores have improved to the 25<sup>th</sup> percentile as a system with University at the 33 percentile and Shelbyville at the 74<sup>th</sup> percentile. This occurred at one of the most challenging times in health care.

v. **Medicaid Quality Measures:** Medicaid is withholding 15% of IGT dollars (\$50 M) to ensure we meet the quality standards. As of March 7<sup>th</sup> we exceed 8 of the 12 standards with two unreported by Norton for pediatrics. We anticipate we will meet 100 percent of the measures required by the state.

(See attachment #5)

vi. **Overall Quality Dashboards**

(See attachment #6 - preliminary)



Consolidated Statement of Operations and Changes in Net Assets  
Unaudited

Confidential - Draft

	Month Ended February 28, 2022 Consolidated							Year to Date February 28, 2022 Consolidated						
	Month Actual	Month Budget	Variance	% Variance	Prior Feb	Variance	% Variance	YTD Actual	YTD Budget	Variance	% Variance	Prior YTD	Variance	% Variance
<b>Operating revenues</b>														
Inpatient gross revenue	\$ 229,201,989	\$ 237,912,023	\$ (8,710,034)	-3.7%	\$ 241,384,268	\$ (12,182,279)	-5.0%	\$ 2,002,746,650	\$ 2,057,862,937	\$ (55,116,287)	-2.7%	\$ 1,954,985,469	\$ 47,761,181	2.4%
Physician gross revenue	47,163,552	48,690,307	(1,526,755)	-3.1%	47,322,354	(158,802)	-0.3%	428,845,595	396,999,099	31,846,496	8.0%	342,220,522	86,625,073	25.3%
Outpatient gross revenue	240,251,318	245,035,223	(4,783,905)	-2.0%	204,987,552	35,263,766	17.2%	2,113,657,382	2,110,110,405	3,546,977	0.2%	1,907,272,229	206,385,153	10.8%
Gross patient services revenue	516,616,859	531,637,553	(15,020,694)	-2.8%	493,694,174	22,922,685	4.6%	4,545,249,627	4,564,972,441	(19,722,814)	-0.4%	4,204,478,220	340,771,407	8.1%
Contractual allowances, charity, & bad debt	331,913,561	385,667,943	(53,754,382)	-13.9%	364,238,826	(32,325,265)	-8.9%	3,266,950,778	3,331,972,509	(65,021,731)	-2.0%	3,113,080,111	153,870,667	4.9%
Net patient service revenue	184,703,298	145,969,610	38,733,688	26.5%	129,455,348	55,247,950	42.7%	1,278,298,849	1,232,999,932	45,298,917	3.7%	1,091,398,109	186,900,740	17.1%
Total non-patient services revenue	15,247,988	9,967,372	5,280,617	53.0%	13,205,305	2,042,683	15.5%	114,005,977	83,797,022	30,208,955	36.1%	129,698,937	(15,692,960)	-12.1%
<b>Total operating revenue</b>	<b>199,951,286</b>	<b>155,936,981</b>	<b>44,014,305</b>	<b>28.2%</b>	<b>142,660,653</b>	<b>57,290,633</b>	<b>40.2%</b>	<b>1,392,304,826</b>	<b>1,316,796,954</b>	<b>75,507,872</b>	<b>5.7%</b>	<b>1,221,097,046</b>	<b>171,207,780</b>	<b>14.0%</b>
Salary and wages	61,824,159	59,491,246	2,332,913	3.9%	52,466,925	9,357,234	17.8%	509,746,817	497,677,683	12,069,134	2.4%	442,812,204	66,934,613	15.1%
Contract labor	7,146,468	2,569,501	4,576,967	178.1%	7,301,883	(155,415)	-2.1%	39,962,741	22,181,905	17,780,836	80.2%	44,051,460	(4,088,719)	-9.3%
Employee benefits	12,767,697	11,912,872	854,825	7.2%	11,123,586	1,644,111	14.8%	100,745,457	105,437,243	(4,691,786)	-4.4%	94,085,697	6,659,760	7.1%
Medical professional fees	5,445,289	7,595,865	(2,150,576)	-28.3%	7,538,324	(2,093,035)	-27.8%	58,343,260	66,893,630	(8,550,370)	-12.8%	65,705,709	(7,362,449)	-11.2%
Purchased services and consulting	13,737,924	14,067,354	(329,429)	-2.3%	13,520,620	217,305	1.6%	114,560,116	120,979,943	(6,419,827)	-5.3%	109,399,912	5,160,204	4.7%
Supplies (excl. pharmacy)	24,002,281	21,313,560	2,688,721	12.6%	19,004,712	4,997,569	26.3%	179,959,625	176,912,272	3,047,353	1.7%	175,096,650	4,862,975	2.8%
Pharmacy supplies	17,409,592	12,949,356	4,460,236	34.4%	10,804,092	6,605,500	61.1%	125,563,104	112,183,923	13,379,181	11.9%	100,151,962	25,411,142	25.4%
Utilities	2,051,773	2,016,499	35,274	1.7%	2,107,312	(55,539)	-2.6%	15,866,430	17,178,240	(1,311,810)	-7.6%	17,003,695	(1,137,265)	-6.7%
Insurance	1,415,402	1,526,715	(111,313)	-7.3%	1,401,562	13,840	1.0%	11,448,482	12,213,232	(764,750)	-6.3%	10,588,841	859,641	8.1%
Rent, lease, and maintenance	9,614,676	8,527,154	1,087,522	12.8%	8,240,452	1,374,224	16.7%	74,501,093	71,741,334	2,759,759	3.8%	62,250,136	12,250,957	19.7%
Other	7,751,895	6,955,321	796,574	11.5%	6,264,908	1,486,988	23.7%	62,664,078	58,545,938	4,118,140	7.0%	45,451,779	17,212,299	37.9%
<b>Total operating expenses</b>	<b>163,167,157</b>	<b>148,925,444</b>	<b>14,241,714</b>	<b>9.6%</b>	<b>139,774,375</b>	<b>23,392,782</b>	<b>16.7%</b>	<b>1,293,361,203</b>	<b>1,261,945,343</b>	<b>31,415,860</b>	<b>2.5%</b>	<b>1,166,598,045</b>	<b>126,763,158</b>	<b>10.9%</b>
<b>Earnings before interest, taxes, depreciation and amortization</b>	<b>36,784,129</b>	<b>7,011,538</b>	<b>29,772,591</b>	<b>424.6%</b>	<b>2,886,278</b>	<b>33,897,851</b>	<b>N/A</b>	<b>98,943,623</b>	<b>54,851,611</b>	<b>44,092,012</b>	<b>80.4%</b>	<b>54,499,001</b>	<b>44,444,622</b>	<b>81.6%</b>
<b>Other income (expenses)</b>														
Interest	(57,996)	(55,999)	(1,997)	3.6%	(73,172)	15,176	-20.7%	(384,896)	(468,462)	83,566	-17.8%	(387,722)	2,826	-0.7%
Depreciation and amortization	(3,728,902)	(3,674,042)	(54,860)	1.5%	(3,282,665)	(446,237)	13.6%	(26,808,646)	(30,530,683)	3,722,037	-12.2%	(22,828,317)	(3,980,329)	17.4%
UofL mission support	(625,000)	(625,000)	-	0.0%	(625,000)	-	0.0%	(5,000,000)	(5,000,000)	-	0.0%	(5,000,000)	-	0.0%
Gain on bargain purchase	-	-	-	0.0%	-	-	0.0%	-	-	-	0.0%	-	-	0.0%
Investment income (loss)	(545,675)	111,104	(656,779)	-591.1%	107,800	(653,475)	-606.2%	(142,346)	913,829	(1,056,175)	-115.6%	14,470,782	(14,613,128)	-101.0%
<b>Total other income (expenses)</b>	<b>(4,957,573)</b>	<b>(4,243,937)</b>	<b>(713,636)</b>	<b>16.8%</b>	<b>(3,873,037)</b>	<b>(1,084,536)</b>	<b>28.0%</b>	<b>(32,335,888)</b>	<b>(35,085,316)</b>	<b>2,749,428</b>	<b>-7.8%</b>	<b>(13,745,257)</b>	<b>(18,590,631)</b>	<b>135.3%</b>
<b>Change in net assets without donor restrictions</b>	<b>31,826,556</b>	<b>2,767,601</b>	<b>29,058,955</b>	<b>1050.0%</b>	<b>(986,759)</b>	<b>32,813,315</b>	<b>-3325.4%</b>	<b>66,607,735</b>	<b>19,766,295</b>	<b>46,841,440</b>	<b>237.0%</b>	<b>40,753,744</b>	<b>25,853,991</b>	<b>63.4%</b>
<b>Change in net assets with donor restrictions</b>														
Grant income	-	33,510	(33,510)	-100.0%	-	-	0.0%	294,475	290,821	3,654	1.3%	100,000	194,475	194.5%
Net assets released from restriction	-	(759,452)	759,452	-100.0%	-	-	0.0%	(5,000,000)	(6,590,959)	1,590,959	-24.1%	(7,208,239)	2,208,239	-30.6%
<b>Change in net assets with donor restrictions</b>	<b>-</b>	<b>(725,942)</b>	<b>725,942</b>	<b>-100.0%</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>	<b>(4,705,525)</b>	<b>(6,300,138)</b>	<b>1,594,613</b>	<b>-25.3%</b>	<b>(7,108,239)</b>	<b>2,402,714</b>	<b>-33.8%</b>
<b>Change in net assets</b>	<b>\$ 31,826,556</b>	<b>\$ 2,041,659</b>	<b>\$ 29,784,897</b>	<b>1458.9%</b>	<b>\$ (986,759)</b>	<b>\$ 32,813,315</b>	<b>-3325.4%</b>	<b>\$ 61,902,210</b>	<b>\$ 13,466,157</b>	<b>\$ 48,436,053</b>	<b>359.7%</b>	<b>\$ 33,645,505</b>	<b>\$ 28,256,705</b>	<b>84.0%</b>
Revenue realization %	35.8%	27.5%	8.3%		26.2%	9.5%		28.1%	27.0%	1.1%		26.0%	2.2%	
Revenue allowance %	64.2%	72.5%	-8.3%		73.8%	-9.5%		71.9%	73.0%	-1.1%		74.0%	-2.2%	
EBITDA margin	18.4%	4.5%	13.9%		2.0%	16.4%		7.1%	4.2%	2.9%		4.5%	2.6%	
Total margin without restrictions	15.9%	1.8%	14.1%		-0.7%	16.6%		4.8%	1.5%	3.3%		3.3%	1.4%	

## UofL Health Workforce Demographics Comparisons to Commonwealth of Kentucky & Jefferson County Demographics

### Goal:

UofL Workforce demographics to mirror Jefferson County workforce demographics.

### Target employee recruitment groups include:

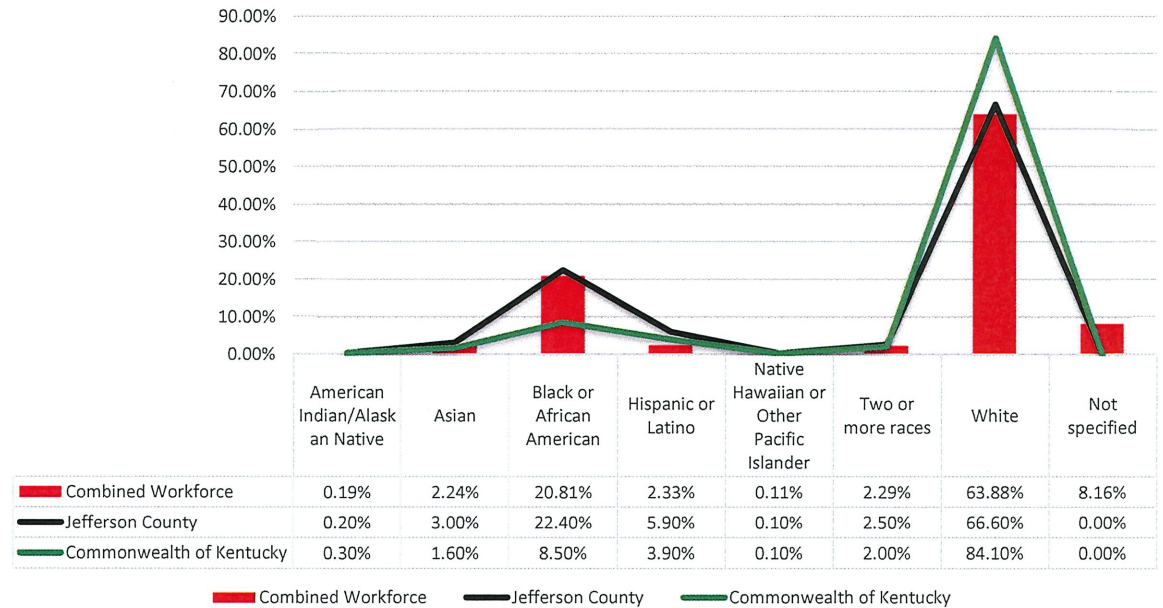
- Black /African American populations
- Hispanic populations

### Data include all UofL Health entities and sub entities

#### UofL Health Combined Workforce Percentage

- UofL Health's Black/African American combined workforce is marginally below the comparable percentage of the Black/African American population in Jefferson County. (20.81% vs. 22.40%)
- UofL Health's Hispanic combined workforce is significantly below the comparable percentage of the of the Hispanic population in Jefferson County (2.33% vs. 5.90%)

### UofL Health, Jefferson County and Commonwealth of Kentucky Workforce Demographics Compared





# UofL Health South Hospital



**UofL** Health

# University Hospital – West Tower



# UofL Physicians

## Safety, Quality & Risk Committee Report

Committee meeting was held on March 8, 2022; Zoom Meeting from 5:30-6:30PM

### Committee Members Present

#### Kentucky DMS Medicaid program scorecard

- Performance Year 3
  - Medicaid MCOs withholding 15% from reimbursement
  - Meet or exceed targets for 5 measures to receive IGT funds
- Rates for July 1, 2021, through March 7, 2022:

Proposed revised benchmarks (based on CMS) in yellow  
 Those still being negotiated with DMS in orange

Measure	Proposed 50 <sup>th</sup> Percentile Benchmark for CMS QPP 2021	UofL Health only (July 1, 2021 - March 7, 2022)
Breast cancer	50%	47%
Colorectal	50%	52%
Tobacco	50%	86%
Depression screening	55.93%	38%
A1c ( <i>lower is better</i> )	≤50%	43%
HTN	50%	53%
BMI	32.65%	66%
Statin	68.97%	76%
Childhood immunization	32.4%	5%
Wellchild 15 mths	50%	7%
Wellchild 3-6 years	50%	53%
Opioids	<5%	2%
Med Rec Post-Discharge	50%	1%

## UofL Health Dashboard Quality

**UMC MEASURE: Reduce mortality index (observed / expected) to 0.85**  
**Baseline = 0.88 (final result determined by Vizient year to date index)**

1		Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	
	Goal	0.90	0.90	0.90	0.90	0.90	0.90	0.90	0.90	0.90	0.90	0.90	0.90	0.90
	Month	0.93	0.76	0.87	0.77	0.70	0.80		0.55	0.65				
	YTD	0.93	0.84	0.85	0.75	0.81	0.81		0.77	0.76				

**Maintain CMI adjusted length of stay to 3.0 days or below**

2		Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	
	Goal	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
	Month	2.84	3.11	3.21	2.95	3.01	3.00	3.16	3.10					
	YTD	2.84	2.97	3.04	3.03	3.03	2.99	3.04	3.04					

**Increase "Recommend this Hospital" percentile ranking to 35th percentile.**  
**Baseline = 20th (final result determined by Press Ganey percentile result of the last quarter of the fiscal year)**

3		Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	
	Goal	35	35	35	35	35	35	35	35	35	35	35	35	35
	Month			18				18			25			
	YTD			18				18			25			

**UMC MEASURE: Reduce readmissions to 11.5%**  
**Baseline = 14.02% (final result determined by Vizient benchmark)**

4		Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	
	Goal	11.5%	11.5%	11.5%	11.5%	11.5%	11.5%	11.5%	11.5%	11.5%	11.5%	11.5%	11.5%	11.5%
	Month	11.7%	9.4%	9.0%	9.48%	10.56%	10.36%	9.35%						
	YTD	11.7%	10.6%	10.1%	10.04%	10.14%	10.29%	10.15%						

**Reduce Nursing vacancies**  
**Baseline = N/A (final result determined by annual monthly open full time RN positions)**

6		Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	
	Goal	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%
	Month	16.50%	17.40%	17.10%	18.5%	20.3%	21.5%							
	YTD	14.50%	14.80%	15.10%	15.4%	15.8%	16.3%							

**This is a yes no measure**  
**Maintain ICAHO/CARE accreditation across all facilities**

7		Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	
	Goal	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	Month	Yes	Yes	Jewish survey	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes		
	YTD	Yes	Yes	Yes	Yes	Yes	Yes	UMC Survey	Yes	Yes	Yes	Yes		

## UofL Health Dashboard (Mission Support/Research)

### Mission Support Amount provided to the University of Louisville School of Medicine Baseline = \$7,500,000

		Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
<b>8</b>	Goal	\$ 625,000.00	\$ 625,000.00	\$ 625,000.00	\$ 625,000.00	\$ 625,000.00	\$ 625,000.00	\$ 625,000.00	\$ 625,000.00	\$ 625,000.00	\$ 625,000.00	\$ 625,000.00	\$ 625,000.00
	Month	\$ 625,000	\$ 625,000	\$ 1,875,000	\$ 625,000	\$ 625,000	\$ 625,000	\$ 625,000	\$ 625,000	\$ 625,000	\$ 625,000		
	YTD	\$ 625,000	\$ 1,250,000	\$ 20,000,000	\$ 20,625,000	\$ 21,250,000	\$ 21,875,000	\$ 22,500,000	\$ 23,125,000	\$ 23,750,000			

### Amount of Intergovernmental Transfer money Dollars provided to School of Medicine from ULP

		Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
<b>9</b>	Goal			\$ 12,181,000			\$ 12,181,000			\$ 12,181,000			\$ 12,181,000
	Month			\$ 12,181,000			\$ 12,181,000			\$ 12,181,000			
	YTD			\$ 12,181,000			\$ 24,362,000			\$ 36,543,000			

### Residents supported by UofL Health Baseline = 308 (determined by the number of funded resident positions on 6/30)

		Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
<b>10</b>	Goal	308	308	308	308	308	308	308	308	308	308	308	308
	Month	411	411	429	576	576	576	576	576	576	576		

### Meet 6 of the State of Kentucky quality measures for Medicaid patients (total of 12 measures)

		Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
<b>11</b>	Goal	6	6	6	6	6	6	6	6	6	6	6	6
	Month	5	5	5	6	7	7	10	10	10			
	YTD	5	5	5	6	7	7	10	10	10			

## UofL Health Dashboard (Community Measures)

### Access to care Number of Physician office visits per month

		Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
12	Month Goal	74,058	74,058	74,058	74,058	74,058	74,058	74,058	74,058	74,058	74,058	74,058	74,058
	Actual	75,004	82,046	79,743	66,589	66,209	83,792	70,636	64,374	81,317			
	YTD Goal	74,058	148,116	220,017	296,232	370,290	444,348	535,245	607,963	658,052	696,452	749,298	817,839
	YTD Actual	75,004	157,050	236,793	303,382	369,591	453,383	524,019	588,393	669,710			

### Meeting the needs of those most at risk for care Percentage of Medicaid, self pay and Charity patients at UofL Health

		Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
13	Medicaid	29.7%	28.9%	29.4%	28.1%	28.5%	27.7%						
	Self-Pay	2.03%	1.75%	1.84%	1.85%	2.19%	1.19%						

## UofL Health Dashboard (Financials)

### Meet board approved operating EBIDTA (Measured by monthly Uof L Health board approved budget)

		Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
17	Budget	6,455,295	6,630,438	6,157,209	7,131,370	6,122,923	7,387,905	7,954,930	7,011,536	7,945,664	9,090,223	8,398,199	9,694,566
	Month	7,246,777	14,392,246	(3,051,048)	11,421,604	(3,586,307)	19,311,397	16,424,829	36,784,129				
	YTD Budget	6,455,295	13,085,733	19,242,942	26,374,312	32,497,235	39,885,140	47,840,070	54,851,606	62,797,270	71,887,493	80,285,692	89,980,258
	YTD	7,246,777	21,639,023	18,587,975	30,009,579	26,423,272	45,734,669	62,159,498	98,943,627		-	-	-



# Financial Update

Dan Durbin  
EVP Finance/CFO

# February Financial Results Highlights

- **Cash and accrual-based activity is trending similarly**
- **Revenues and Expenses:**
  - Both revenues and expenses continue to exceed last year's amounts
  - University and its components are generating positive margins thus far
  - College based tuition revenues still off budget by approx. \$7 million but being actively managed to align revenues to expenses
  - March 1 raise plan was implemented and funded via a 3-prong strategy
  - Continuing to trend toward a balanced budget
- **Net Position (Balance Sheet) continues to improve:**
  - Liquidity/cash position continues to improve
  - Total assets increased 5% from last year
  - Total liabilities decreased 3% from prior year
  - Unrestricted and Total Net Position continues to improve



**Review of Actual Revenues, Expenses, & Changes in Net Position**  
**YTD 2/28/2022**  
**(Accrual Basis)**



# Summary of Revenues, Expenses, and Changes in Net Position

YTD Period Ended February 28, 2022 and 2021 (in thousands)

	FY 2022	FY 2021	\$ Diff	% Diff
<b>REVENUES</b>				
Student tuition and fees, net	\$ 271,862	\$ 265,763	\$ 6,099	2.3%
Clinical services and practice plan	244,112	214,187	29,925	14.0%
State appropriations	105,162	102,503	2,659	2.6%
Grants and contracts	145,788	115,198	30,590	26.6%
Intercollegiate athletics	57,094	33,661	23,433	69.6%
Affiliate contributions, net	24,259	18,852	5,407	28.7%
Capital appropriations & gifts	30,815	23,557	7,258	30.8%
Other revenue	54,365	41,019	13,346	32.5%
Total Revenue	933,457	814,740	118,717	14.6%
<b>EXPENSES</b>				
Salaries and wages	361,152	346,872	14,280	4.1%
Employee benefits	95,357	80,143	15,214	19.0%
Utilities	11,863	11,699	164	1.4%
Scholarships and fellowships	104,578	85,656	18,922	22.1%
Depreciation and amortization	33,552	35,216	(1,664)	(4.7%)
Supplies and services	210,445	169,220	41,225	24.4%
Total Expenses	816,947	728,806	88,141	12.1%
<b>Increase/(decrease) in net position</b>	<b>116,510</b>	<b>85,934</b>	<b>30,576</b>	<b>35.6%</b>

## Significant Revenue Fluctuations:

- Student tuition and fee revenue increased due to 1.75% rate increase with an offset due to slightly fewer students.
- Clinical revenue: Rent and lease payments from UL Health received monthly during FY22; payments during FY21 not consistently received/recorded month to month.
- Grant revenue: Increase primarily due to timing of CARES funding year-over-year, \$23.1 million additional in FY22, and increase in other various grants of \$11.3 million.
- Intercollegiate athletic: Increase in FY22 due to release of COVID capacity restrictions and game cancellations for the football and men's basketball seasons in FY21.
- Other revenue increased primarily due to F&A cost recoveries related to increased grant activities.

# Summary of Revenues, Expenses, and Changes in Net Position

YTD Period Ended February 28, 2022 and 2021 (in thousands)

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## Significant Expense Fluctuations:

- Salaries increased primarily due to 1% COLA adjustment and increased hiring.
- Employee benefits increased due to the university reinstating the full 7.5% 403b contribution in FY22 and increased hiring.
- Scholarships increase due to HEERF (CARES) and other financial aid grants to students given during the Fall 2021 and Spring 2022 semesters.
- The increase in supplies and services expense is generally driven by normal return to campus activities vs. COVID restrictions in FY21. Operational expenditures have risen partially in response to purchases delayed from prior year and increased campus activity.

# Revenue and Expense Activity by Component Unit

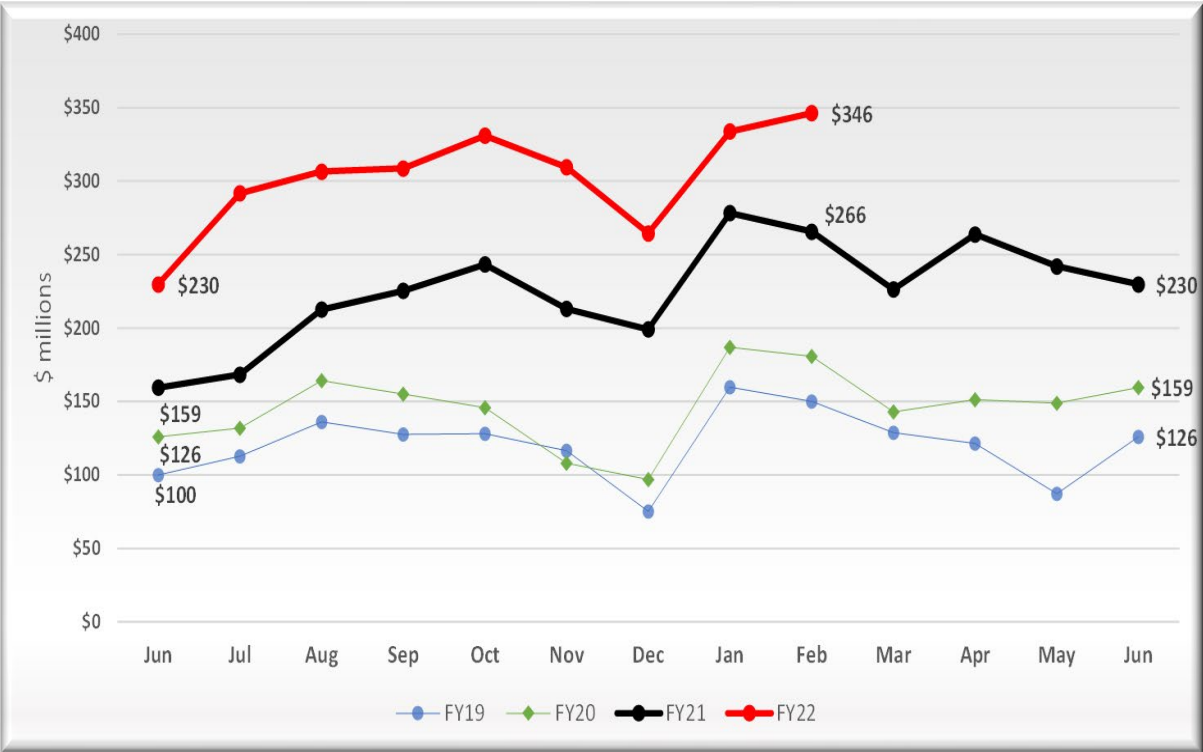
## YTD Period Ended February 28, 2022 (FY2022) and 2021 (FY2021)

(in thousands)

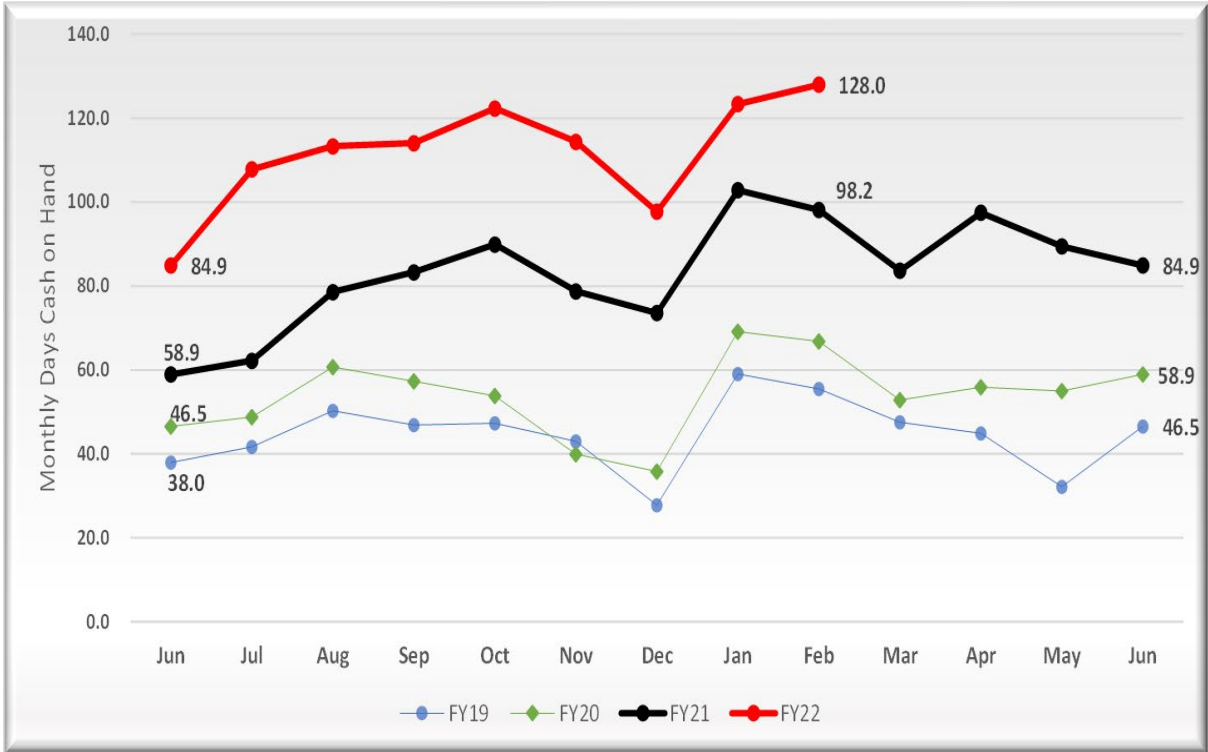
	FY 2022				FY 2021			
	Consolidated	ULSA (mostly general fund)	ULRF	ULAA	Consolidated	ULSA (mostly general fund)	ULRF	ULAA
Total Revenues	933,457	471,737	369,595	92,125	814,740	431,224	324,623	58,893
Total Expenses	816,947	362,753	364,772	89,422	728,806	325,697	333,504	69,605
Total Increase in Net Position	116,510	108,984	4,823	2,703	85,934	105,527	(8,881)	(10,712)
Year-Over-Year Change	30,576	3,457	13,704	13,415				
FYE 6/30/2021 normalized results (for reference)	(5,784)	4,332	6,088	(16,204)				

# Liquid Cash and Days Cash on Hand – FY 2019 to FY 2022

Actuals through February 28, 2022 - FY 2022



Dollar amounts in millions



Days cash on hand amounts

# Summary of Investments

## As of February 28, 2022 (in thousands)

Investment Type	Maturity	Total Amount Invested	Average Category Yield	Estimated Annual Income
Money Markets	Current	116,009	0.03%	35
Checking Account, CEBRB, etc.	Current	25,043	0.06%	14
Treasury Bill	Less than 3 Months	105,000	0.21%	225
Agency Discount Notes	Less than 3 Months	30,000	0.19%	58
Agency Notes	Less than 3 Years	37,564	0.57%	216
Municipal Bonds	Less than 3 Years	10,865	0.44%	48
Certificates of Deposit	Less than 3 Years	250	0.10%	0
<b>Total Portfolio*</b>		<b>324,731</b>		<b>595</b>

\* Investments portfolio includes cash in operating bank accounts. Cash held by third party trustees or the state is not included

# Comparison to Budget Analysis

## YTD 2/28/2022

(Modified Cash Basis)



**University of Louisville and Affiliated Corporations**  
**A Component Unit of the Commonwealth of Kentucky**  
**Statements of Net Position (UNAUDITED)**  
**February 28, 2022 and 2021**

	FY 2022	FY 2021	Difference	Percent
<b>ASSETS</b>				
Current Assets				
Cash and cash equivalents	\$ 256,749	\$ 252,129	\$ 4,620	2 %
Short-term investments	88,302	24,193	64,109	265 %
Deposit with bond trustee and escrow agent	33	5,746	(5,713)	(99)%
Loans, accounts and contributions receivable, net	80,383	77,634	2,749	4 %
Due from affiliates	37,139	7,035	30,104	428 %
Inventories	5,213	5,903	(690)	(12)%
Investments held with University of Louisville Foundation, Inc.	3,470	2,165	1,305	60 %
Other assets	3,027	2,057	970	47 %
Total current assets	474,316	376,862	97,454	26 %
Noncurrent Assets				
Restricted cash and cash equivalents	32,303	32,398	(95)	(0)%
Deposit with bond trustee and escrow agent	24,990	20,025	4,965	25 %
Loans, accounts and contributions receivable, net	50,864	54,358	(3,494)	(6)%
Due from affiliates	11,123	23,237	(12,114)	(52)%
Other long-term investments	757	956	(199)	(21)%
Other long-term assets	382	260	122	47 %
Capital assets, net	1,055,144	1,065,127	(9,983)	(1)%
Total noncurrent assets	1,175,563	1,196,361	(20,798)	(2)%
Total assets	1,649,879	1,573,223	76,656	8 %
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	17,305	13,687	3,618	26 %
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	1,667,184	1,586,910	80,274	5 %



**University of Louisville and Affiliated Corporations**  
**A Component Unit of the Commonwealth of Kentucky**  
**Statements of Net Position (UNAUDITED)**  
**February 28, 2022 and 2021**

	FY 2022	FY 2021	Difference	Percent
<b>LIABILITIES</b>				
Current Liabilities				
Accounts payable and accrued liabilities	74,816	93,113	(18,297)	(20)%
Line of credit	9,000	-	9,000	0%
Unearned compensation and wages payable	1,412	2,699	(1,287)	(48)%
Advances	3,941	43,526	(39,585)	(91)%
Bonds and notes payable	22,654	23,854	(1,200)	(5)%
Total current liabilities	<u>111,823</u>	<u>163,192</u>	<u>(51,369)</u>	<u>17 %</u>
Noncurrent Liabilities				
Note payable to University of Louisville Foundation, Inc.	1,000	1,000	-	- %
Unearned compensation and wages payable	2,364	1,246	1,118	90 %
Deposits	1,826	1,056	770	73 %
Advances	6,533	6,989	(456)	(7)%
Amounts due to federal government for student loan programs	17,311	17,145	166	1 %
Other post-retirement benefits	80,238	74,239	5,999	8 %
Other long-term liabilities	5,045	6,127	(1,082)	(18)%
Bonds and notes payable	<u>283,090</u>	<u>248,707</u>	<u>34,383</u>	<u>14 %</u>
Total noncurrent liabilities	<u>397,407</u>	<u>356,509</u>	<u>40,898</u>	<u>11 %</u>
Total liabilities	<u>509,230</u>	<u>519,701</u>	<u>(10,471)</u>	<u>(2)%</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>	<u>61,480</u>	<u>65,829</u>	<u>(4,349)</u>	<u>(7)%</u>
<b>NET POSITION</b>				
Net investment in capital assets	787,639	807,166	(19,527)	(2)%
Restricted:				
Nonexpendable	1,868	1,373	495	36 %
Expendable	74,844	87,846	(13,002)	(15)%
Unrestricted	<u>232,123</u>	<u>104,995</u>	<u>127,128</u>	<u>121 %</u>
Total net position	<u>1,096,474</u>	<u>1,001,380</u>	<u>95,094</u>	<u>9 %</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION</b>	<u>\$ 1,667,184</u>	<u>\$ 1,586,910</u>	<u>\$ 80,274</u>	<u>5 %</u>

**University of Louisville and Affiliated Corporations**  
**A Component Unit of the Commonwealth of Kentucky**  
**Statements of Revenues, Expenses, and Changes in Net Position (UNAUDITED)**  
**February 28, 2022 and 2021**




	FY 2022	FY 2021	Difference	Variance
<b>OPERATING REVENUES</b>				
Gross student tuition and fees	\$ 316,654	\$ 315,005	\$ 1,649	1 %
Less: Discount	\$ (44,792)	(49,242)	4,450	(9)%
Net student tuition and fees	271,862	265,763	6,099	2 %
Clinical services and practice plan	244,112	214,187	29,925	14 %
Federal grants and contracts	53,127	49,555	3,572	7 %
State and local grants and contracts	11,327	5,343	5,984	112 %
Nongovernmental grants and contracts	11,030	8,741	2,289	26 %
Sales and services of educational departments	3,247	2,027	1,220	60 %
Facilities and administrative cost recoveries	24,454	19,489	4,965	25 %
Auxiliary enterprises	12,858	10,094	2,764	27 %
Intercollegiate athletics	57,094	33,661	23,433	70 %
Other operating revenue	11,648	8,144	3,504	43 %
Total operating revenue	700,759	617,004	83,755	14 %
<b>OPERATING EXPENSES</b>				
Instruction	170,701	159,720	10,981	7 %
Research	100,681	93,984	6,697	7 %
Public service	95,734	78,855	16,879	21 %
Academic support	107,753	108,168	(416)	(0)%
Student services	21,458	18,715	2,743	15 %
Institutional support	61,379	52,991	8,388	16 %
Operation and maintenance of plant	45,503	35,482	10,021	28 %
Scholarships and fellowships	95,802	81,262	14,540	18 %
Auxiliary enterprises	5,596	5,186	410	8 %
Intercollegiate athletics	78,788	59,227	19,561	33 %
Depreciation and amortization	33,552	35,216	(1,664)	(5)%
Total operating expense	816,947	728,806	88,141	12 %
Operating gain/(loss)	(116,188)	(111,802)	(4,386)	4 %





















University of Louisville and Affiliated Corporations  
A Component Unit of the Commonwealth of Kentucky  
**Statements of Revenues, Expenses, and Changes in Net Position (UNAUDITED)**  
February 28, 2022 and 2021

	FY 2022	FY 2021	Difference	Variance
<b>NONOPERATING REVENUES (EXPENSES)</b>				
State appropriations	105,162	102,503	2,659	3 %
Gifts and donations	24,672	17,208	7,464	43 %
Nonexchange grants and contracts	70,304	51,559	18,745	36 %
Contributions from University of Louisville Foundation, Inc.	24,259	18,852	5,407	29 %
Investment income	395	412	(17)	(4)%
Realized and unrealized gain on investments	(2,338)	(269)	(2,069)	769 %
Interest on capital asset-related debt	3,649	985	2,664	270 %
Other nonoperating revenue (expense)	452	137	315	230 %
Net nonoperating revenue	226,555	191,387	35,168	18 %
Income (Loss) before other revenue, expense, gains and losses	110,367	79,585	30,782	39 %
Capital appropriations	169	55	169	100%
Capital gifts	5,974	6,294	(3,022)	(64)%
Total other revenue	6,143	6,349	(2,853)	(45)%
Increase (decrease) in net position	116,510	85,934	30,576	36 %
<b>NET POSITION</b>				
Net position - beginning of year	979,964	915,446	64,518	7 %
Net position - end of year	1,096,474	\$ 1,001,380	\$ 95,094	9 %

# Budget-to-Actual Report thru February

## FY 2022 vs. FY 2021 (modified cash basis)

Status Indicators	
Better than Expected	
As Expected	
Worse than Expected	

Revenues	FY 2022				FY 2021	Year-over-Year	
	Annual Budget	YTD February	% Realized	Status	YTD February	\$ Change	
<i>General Funds</i>							
Tuition and Fees	339,524,920	316,689,687	93.3%		312,412,583	4,277,104	FY 22 tuition rate increase; grad enrollment increase
State Appropriations	130,129,300	104,103,300	80.0%		101,645,500	2,457,800	Performance funding increase
Transfers In	30,779,202	10,957,349	35.6%		12,302,699	(1,345,350)	Timing of debt service from ULAA and ULRF
Other Revenue	13,882,080	7,980,763	57.5%		7,329,970	650,793	Increase in child care revenues (ELC) among others
Auxiliaries	13,620,308	12,349,314	90.7%		10,659,596	1,689,718	Improvement in parking, housing, bookstore revenues from COVID lows
Hospital-Related	1,133,097	382,091	33.7%		5,782,083	(5,399,992)	Hospital rent recorded in non-general fund beginning with FY22
CARES / Federal Relief Funds	6,000,000	5,804,953	96.7%		0	5,804,953	Offset to lost tuition and Canon revenues
<b>General Funds Total</b>	<b>535,068,907</b>	<b>458,267,457</b>	<b>85.6%</b>		<b>450,132,431</b>	<b>8,135,026</b>	
<i>Non-General Funds</i>							
UL Research Foundation	601,175,406	506,430,669	84.2%		397,500,160	108,930,510	See "Description of Notable Revenue Changes" section
UL Athletic Association	107,700,000	102,990,534	95.6%		71,852,893	31,137,641	Post-pandemic increase in game attendance
UL Foundation	56,376,651	26,464,116	46.9%		18,728,552	7,735,564	See "Description of Notable Revenue Changes" section
Internally Designated	18,726,327	28,085,255	150.0%		17,929,658	10,155,597	Includes transfers across funds; offsetting expenses
<b>Non-General Funds Total</b>	<b>783,978,384</b>	<b>663,970,574</b>	<b>84.7%</b>		<b>506,011,263</b>	<b>157,959,311</b>	
<b>Total Revenues</b>	<b>\$1,319,047,291</b>	<b>\$1,122,238,031</b>	<b>85.1%</b>		<b>\$956,143,694</b>	<b>\$166,094,336</b>	
<i>General funds received in prior years</i>	3,581,945						
<i>Non-general funds received in prior yec</i>	12,624,145						
<b>Total Funds Budgeted</b>	<b>\$1,335,253,382</b>						
<i>Expenses</i>							
Expenses	FY 2022				FY 2021	Change	
	Annual Budget	YTD February	% of Budget	Status	YTD February	Change	
<i>All Funds</i>							
Salary	582,037,186	367,996,099	63.2%		348,491,619	19,504,480	See "Description of Notable Expense Changes" section
Fringe Benefits	148,173,849	95,959,748	64.8%		80,622,977	15,336,771	See "Description of Notable Expense Changes" section
Operating	393,177,129	340,592,180	86.6%		244,248,121	96,344,059	See "Description of Notable Expense Changes" section
Financial Aid	157,408,757	150,379,178	95.5%		136,014,840	14,364,337	See "Description of Notable Expense Changes" section
Capital Asset & Debt Service	31,762,410	15,988,292	50.3%		15,301,477	686,815	
Utilities	22,694,052	11,763,419	51.8%		11,698,156	65,263	
<b>Total Expenses</b>	<b>\$1,335,253,382</b>	<b>982,678,915</b>	<b>73.6%</b>		<b>\$836,377,190</b>	<b>\$146,301,725</b>	
<b>Revenue Over/(Under) Expenses</b>	<b>(\$0)</b>	<b>\$139,559,116</b>			<b>\$119,766,504</b>	<b>\$19,792,611</b>	

# Budget-to-Actual Report thru February

FY 2022 vs. FY 2021 (modified cash basis)

## Description of Notable Revenue Changes

Revenues	Actuals (February)		Change	
	FY 2022	FY 2021		
Tuition and Fees	316,689,687	312,412,583	4,277,104	Tuition rate increase; strong grad enrollment
UL Research Foundation	506,430,669	397,500,160	108,930,510	
<i>Sponsored Research</i>	<i>111,135,733</i>	<i>93,337,689</i>	<i>17,798,044</i>	<i>\$9.1M related to COVID grants (e.g., wastewater testing); +\$1.3M healthcare cybersecurity</i>
<i>F&amp;A Recovery</i>	<i>23,492,126</i>	<i>18,754,928</i>	<i>4,737,198</i>	<i>Increase in research activity</i>
<i>Pass-through financial aid</i>	<i>62,187,911</i>	<i>44,863,189</i>	<i>17,324,722</i>	<i>Increase in CARES and timing of receipt of state CAP funds</i>
<i>Clinical-related activities</i>	<i>282,120,476</i>	<i>220,569,633</i>	<i>61,550,843</i>	<i>Increased clinical activity plus IGT pass-through and Norton's</i>
<i>All other</i>	<i>27,494,423</i>	<i>19,974,721</i>	<i>7,519,702</i>	<i>\$1.8M grant residuals and RIFs; +\$4.2M timing related for F&amp;A transfers</i>
UL Athletic Association	102,990,534	71,852,893	31,137,641	
UL Foundation	26,464,116	18,728,552	7,735,564	

## Description of Notable Expense Changes

Expenses	Actuals (February)		Change	
	FY 2022	FY 2021		
Salaries and Wages	367,996,099	348,491,619	19,504,480	Primarily due to one-time bonus and 1% COLA in August
Fringe Benefits	95,959,748	80,622,977	15,336,771	Primarily due to restoring employer retirement contributions
Financial Aid	150,379,178	136,014,840	14,364,337	Increase primarily tied to CARES funding
Operating	340,592,180	244,248,121	96,344,059	
<i>Core Operating (exldg. transfers)</i>	<i>223,415,495</i>	<i>149,965,566</i>	<i>73,449,929</i>	
<i>Maintenance</i>	<i>10,078,650</i>	<i>8,600,018</i>	<i>1,478,631</i>	
<i>Operating</i>	<i>28,024,685</i>	<i>24,733,105</i>	<i>3,291,579</i>	
<i>Services</i>	<i>98,752,765</i>	<i>48,336,064</i>	<i>50,416,701</i>	<i>\$35M IGT contractual (offsetting revenue); +\$5.7M grant subawards; \$2M ERP; \$1M brand marketing</i>
<i>Subscriptions</i>	<i>24,235,704</i>	<i>16,548,026</i>	<i>7,687,677</i>	<i>Athletics' away game tickets +\$4.2M; +\$0.7M increase in Libraries' subscription costs</i>
<i>Travel</i>	<i>8,900,757</i>	<i>3,369,799</i>	<i>5,530,958</i>	<i>Increase follows year of historically low levels of travel due to COVID</i>

FY 2021 Actuals Thru February

UofL Standalone Entity						
	General Funds	Foundation	Internally Designated	UL Research Foundation	Athletics	All Funds
<b>Revenues</b>						
Tuition and Fees	312,412,583					312,412,583
State Funds	101,645,500					101,645,500
Transfers to General Fund	12,302,699					12,302,699
Auxiliaries	10,659,596					10,659,596
Clinical (inclgd Hospital support)	5,782,083			220,569,633		226,351,716
Sponsored Agreements				93,337,689		93,337,689
Pass Through Financial Aid				44,863,189		44,863,189
Other Revenue	7,329,970	18,728,552	17,929,658	38,729,649	71,852,893	154,570,722
CARES	0					0
<b>Total Revenues</b>	<b>450,132,431</b>	<b>18,728,552</b>	<b>17,929,658</b>	<b>397,500,160</b>	<b>71,852,893</b>	<b>956,143,694</b>
<b>Expenditures</b>						
Salary	161,574,247	11,263,911	2,287,657	150,028,230	23,337,575	348,491,619
Fringe Benefits	41,056,272	2,333,665	476,867	32,884,006	3,872,167	80,622,977
Operating	45,574,417	6,673,659	2,997,497	148,845,578	40,161,912	244,253,062
Scholarships	60,646,851	5,117,456	513,785	55,610,887	14,125,862	136,014,840
Capital Asset plus Debt Service	26,284,021	0	(11,237,158)	0	254,614	15,301,477
Utilities	11,089,670	2,191	0	40,790	560,564	11,693,215
<b>Total Expenditures</b>	<b>346,225,477</b>	<b>25,390,882</b>	<b>(4,961,352)</b>	<b>387,409,490</b>	<b>82,312,694</b>	<b>836,377,190</b>
<b>Revenues less Expenses</b>	<b>103,906,954</b>	<b>(6,662,330)</b>	<b>22,891,011</b>	<b>10,090,670</b>	<b>(10,459,801)</b>	<b>119,766,504</b>

FY 2022 Actuals Thru February

	General Funds	Foundation	Internally Designated	UL Research Foundation	Athletics	All Funds
<b>Revenues</b>						
Tuition and Fees	316,689,687					316,689,687
State Funds	104,103,300					104,103,300
Transfers to General Fund	10,957,349					10,957,349
Auxiliaries	12,943,750					12,943,750
Clinical (inclgd Hospital support)	382,091			264,991,676		265,373,767
Sponsored Agreements				111,158,426		111,158,426
Pass Through Financial Aid				62,187,911		62,187,911
Other Revenue	7,386,327	26,464,116	28,085,255	68,092,656	102,990,534	233,018,887
CARES	5,804,953					5,804,953
<b>Total Revenues</b>	<b>458,267,457</b>	<b>26,464,116</b>	<b>28,085,255</b>	<b>506,430,669</b>	<b>102,990,534</b>	<b>1,122,238,031</b>
<b>Expenditures</b>						
Salary	168,555,361	11,414,454	2,509,593	154,706,286	30,810,404	367,996,099
Fringe Benefits	50,204,726	2,796,814	590,733	37,346,854	5,020,620	95,959,748
Operating	53,901,067	9,636,938	3,389,338	224,446,522	49,218,316	340,592,180
Scholarships	62,073,550	5,833,202	436,071	68,305,442	13,730,913	150,379,178
Capital Asset plus Debt Service	25,246,515	0	(10,109,319)	25,721	825,375	15,988,292
Utilities	10,993,248	64,569	12,334	55,754	637,515	11,763,419
<b>Total Expenditures</b>	<b>370,974,468</b>	<b>29,745,976</b>	<b>(3,171,250)</b>	<b>484,886,580</b>	<b>100,243,142</b>	<b>982,678,915</b>
<b>Revenues less Expenses</b>	<b>87,292,989</b>	<b>(3,281,860)</b>	<b>31,256,506</b>	<b>21,544,090</b>	<b>2,747,392</b>	<b>139,559,116</b>

Change FY 2021 to FY 2022 (Thru February)

	General Funds	Foundation	Internally Designated	UL Research Foundation	Athletics	All Funds
<b>Revenues</b>						
Tuition and Fees	4,277,104	0	0	0	0	4,277,104
State Funds	2,457,800	0	0	0	0	2,457,800
Transfers to General Fund	(1,345,350)	0	0	0	0	(1,345,350)
Auxiliaries	2,284,154	0	0	0	0	2,284,154
Clinical (inclgd Hospital support)	(5,399,992)	0	0	44,422,043	0	39,022,051
Sponsored Agreements	0	0	0	17,820,738	0	17,820,738
Pass Through Financial Aid	0	0	0	17,324,722	0	17,324,722
Other Revenue	56,357	7,735,564	10,155,597	29,363,007	31,137,641	78,448,165
CARES	5,804,953	0	0	0	0	5,804,953
<b>Total Revenues</b>	<b>8,135,026</b>	<b>7,735,564</b>	<b>10,155,597</b>	<b>108,930,510</b>	<b>31,137,641</b>	<b>166,094,336</b>
<b>Expenditures</b>						
Salary	6,981,115	150,543	221,936	4,678,056	7,472,830	19,504,480
Fringe Benefits	9,148,455	463,149	113,865	4,462,849	1,148,453	15,336,771
Operating	8,326,651	2,963,279	391,841	75,600,944	9,056,404	96,339,118
Scholarships	1,426,699	715,746	(77,713)	12,694,555	(394,950)	14,364,337
Capital Asset plus Debt Service	(1,037,505)	0	1,127,839	25,721	570,761	686,815
Utilities	(96,422)	62,377	12,334	14,964	76,951	70,204
<b>Total Expenditures</b>	<b>24,748,991</b>	<b>4,355,094</b>	<b>1,790,102</b>	<b>97,477,090</b>	<b>17,930,448</b>	<b>146,301,725</b>
<b>Revenues less Expenses</b>	<b>(16,613,966)</b>	<b>3,380,470</b>	<b>8,365,495</b>	<b>11,453,420</b>	<b>13,207,192</b>	<b>19,792,611</b>

RECOMMENDATION TO THE BOARD OF TRUSTEES  
REGARDING THE DECANAL REVIEW OF THE  
DEAN OF THE SCHOOL OF DENTISTRY

Board of Trustees – April 21, 2022

RECOMMENDATION:

The President recommends that the Board of Trustees approve the continuation of T. Gerard Bradley as Dean of the School of Dentistry.

BACKGROUND:

Per Redbook 3.2.3, the School of Dentistry Decanal Review Committee conducted a 5-year comprehensive review of the performance and overall effectiveness of the unit administration from the point of view of the university and the unit. Provost Lori Gonzalez charged the committee on October 6, 2021, to conduct a comprehensive review of the performance and overall effectiveness of the School of Dentistry under the leadership of Dean T. Gerard Bradley, as prescribed by the Redbook, Section 3.2.3. Dr. Gonzalez requested a final report by February 2022. Dr. Gonzalez appointed Dean Craig Blakely to serve as chair. The committee elected John Firriolo as co-chair.

The committee found compelling support for Dean Bradley's work and unanimously recommended that he be continued as Dean of the School of Dentistry.

An [Executive Summary](#) of the Committee's findings follows this recommendation.

BOARD ACTION:

Passed  \_\_\_\_\_

Did Not Pass  \_\_\_\_\_

Other  \_\_\_\_\_

\_\_\_\_ Signature on file \_\_\_\_\_  
Assistant Secretary

**EXECUTIVE SUMMARY: FIVE-YEAR REVIEW**  
**T. GERARD BRADLEY, DEAN**  
**SCHOOL OF DENTISTRY**

Per Redbook 3.2.3, the School of Dentistry Decanal Review Committee conducted a 5-year comprehensive review of the performance and overall effectiveness of the unit administration from the point of view of the university and the unit. Provost Lori Gonzalez charged the committee on October 6, 2021, to conduct a comprehensive review of the performance and overall effectiveness of the School of Dentistry under the leadership of Dean T. Gerard Bradley, as prescribed by the *Redbook*, Section 3.2.3. Dr. Gonzalez requested a final report by February 2022. Dr. Gonzalez appointed Dean Craig Blakely to serve as chair. The committee elected John Firriolo as co-chair.

**Procedures**

The committee reviewed Dean Bradley's self-assessment and met with him. It also reviewed surveys from faculty, staff, students, and peer deans. The survey structure used a Likert Scale model and allowed for open ended comments. The survey was administered electronically by the university's Office of Institutional Research (IR) and was sent via email to the following constituent groups: (1) university administrators (2) faculty (3) staff and (5) students. The invitation to complete the survey was sent to 1,059 individuals, and a total of 151 responses were received (response rate: 14.26%).

**Summary of Findings**

***Major strengths of Dean Bradley's performance include the following:***

- Bradley's fiscal expertise and financial mission have exceeded expectations. Some highlights include an increase in clinic revenue every year except 2020, secured intergovernmental transfer funds (IGT) that have been a critical source of resources during the pandemic, and the growth of the school's fiscal reserves from \$2.5 million in 2016 to over \$10 million in 2021.
- Communication and transparency are some of Dean Bradley's strong points. The Dean is personable, approachable, and has maintained consistent communication with faculty, staff, students, and administration. Student Engagement and navigating through the COVID-19 pandemic has proven his leadership abilities.
- The dean made great efforts to create community clinics in several off-campus settings during the pandemic. This effort also led to a dramatically modified patient population that provided access and exposure to rural patients and expanded the pool of patients of color. This initiative has clearly aligned the strategic work of the school with the emerging CARA efforts at the University and should position the dental school well for the future.
- All gave considerable credit to the degree to which the dean sought to identify critical areas in need of attention, his investment in developing strategies to meet needs, and the context within which many demands were placed on the school given the COVID pandemic. This work has included vertical integration of the curriculum, the introduction of grand rounds, clinical expansions into community settings, the integration of the basic sciences curriculum into the system-based approach, the collaboration with the school of nursing, implementation of the dental technologies to the curriculum, working closely with engineering to create safe work settings, etc. Dean Bradley has the ambition, good ideas, and energy to advance the dental program, but some complications arise during execution.

**Summary of Recommendations**

The committee found compelling support for Dean Bradley's work and unanimously recommended that he be continued as Dean of the School of Dentistry.



RECOMMENDATION TO THE BOARD OF TRUSTEES  
REGARDING THE DECANAL REVIEW OF THE  
DEAN OF LIBRARIES

Board of Trustees – April 21, 2022

RECOMMENDATION:

The President recommends that the Board of Trustees approve the continuation of Robert Fox as Dean of the University of Louisville Libraries.

BACKGROUND:

Per Redbook 3.2.3, the School of Medicine Decanal Review Committee conducted a 5-year comprehensive review of the performance and overall effectiveness of the unit administration from the point of view of the university and the unit. Provost Lori Gonzalez charged the committee on October 6, 2021, to conduct a comprehensive review of the performance and overall effectiveness of the University of Louisville Libraries under the leadership of Dean Robert Fox, as prescribed by the Redbook, Section 3.2.3. Dr. Gonzalez requested a final report by February 2022. Dr. Gonzalez appointed Dean Teresa Reed to serve as chair. The committee elected Vida Vaughn as co-chair.

The committee found compelling support for Dean Fox's work and unanimously recommended that he is reappointed as Dean of the University Libraries.

An [Executive Summary](#) of the Committee's findings follows this recommendation.

BOARD ACTION:

Passed

Did Not Pass

Other

\_\_\_\_ Signature on file \_\_\_\_\_  
Assistant Secretary

## **EXECUTIVE SUMMARY: FIVE-YEAR REVIEW**

**ROBERT FOX, DEAN  
UNIVERSITY LIBRARIES  
March 2022**

Per Redbook 3.2.3, the School of Medicine Decanal Review Committee conducted a 5-year comprehensive review of the performance and overall effectiveness of the unit administration from the point of view of the university and the unit. Provost Lori Gonzalez charged the committee on October 6, 2021, to conduct a comprehensive review of the performance and overall effectiveness of the University of Louisville Libraries under the leadership of Dean Robert Fox, as prescribed by the *Redbook*, Section 3.2.3. Dr. Gonzalez requested a final report by February 2022. Dr. Gonzalez appointed Dean Teresa Reed to serve as chair. The committee elected Vida Vaughn as co-chair.

### **Procedures**

The committee reviewed Dean Fox's self-assessment and met with him. It also reviewed surveys from faculty, staff, students, and peer deans. The survey structure used a Likert Scale model and allowed for open ended comments. The survey was administered electronically by the university's Office of Institutional Research (IR) and was sent via email to the following constituent groups: (1) university administrators (2) non-libraries faculty (3) libraries faculty (4) libraries staff (5) students and (6) alumni. The invitation to complete the survey was sent to 2,863 individuals (of those surveyed, 193 were received [6.74%]).

### **Summary of Findings**

Major strengths of Dean Fox's performance include the following:

- Consistent themes found during the review include Dean Fox's business acumen and budget experience, improved communication, the ability to get along with leadership, transparency, and fundraising.
- He has preserved faculty and staff positions, was praised for getting funds allocated to the libraries' budget from campus research grants, skilled at effectively transferring funds when necessary and he acts as a team player by distributing resources to support programming and services.
- Connected to University Libraries' operations by meeting regularly with the Senior Administrative Team (SAT), the Staff Assembly (SA), and the Libraries Student Advisory Board (LSAB).
- He dedicated library space to the Honors program, later used that space for group study rooms, oversaw the renovation of the third floor, the completion of the Yarmuth Jewish Studies Reading Room, and planned the upcoming 'refresh' of the second floor with paint and new carpet. He has also been supportive of the creation of a gender-neutral restroom and a lactation room for nursing mothers.
- Dean Fox is on track to meet his fundraising goal for the year, and it was noted that he exceeded his goal for the prior year. Dean Fox was successful in raising funds for the completion of the Jewish Studies Reading Room.
- He has a strong national presence in Association of Research Libraries (ARL) (serving as treasurer for the national office) which brings prestige to UofL Libraries and the university, as well as a member of Kentuckiana Metroversity, State Assisted Academic Library council of Kentucky, the Federation of Kentucky Academic Libraries (FOKAL), and the Kentucky Virtual Library (KYVL).
- The overall climate of the libraries has vastly improved thanks to Dean Fox's efforts to be more open, communicative, and transparent. Dean Fox should be commended for his leadership of the University Libraries during the pandemic.

### **Summary of Recommendations**

The committee found compelling support for Dean Fox's work and unanimously recommended that he is reappointed as Dean of the University Libraries.

RECOMMENDATION TO THE BOARD OF TRUSTEES  
REGARDING THE DECANAL REVIEW OF THE  
DEAN OF THE KENT SCHOOL OF SOCIAL WORK & FAMILY SCIENCE

Board of Trustees – April 21, 2022

RECOMMENDATION:

The President recommends that the Board of Trustees approve the continuation of David Jenkins as Dean of the Kent School of Social Work and Family Science.

BACKGROUND:

Per Redbook 3.2.3, the Kent School of Social Work and Sciences Decanal Review Committee conducted a 5-year comprehensive review of the performance and overall effectiveness of the unit administration from the point of view of the university and the unit. Provost Lori Gonzalez charged the committee on October 18, 2021, to conduct a comprehensive review of the performance and overall effectiveness of the Kent School of Social Work and Family Science under the leadership of Dean David Jenkins, as prescribed by the Redbook, Section 3.2.3. Dr. Gonzalez requested a final report by February 2022. Dr. Gonzalez appointed Dean Beth Boehm to serve as chair. The committee elected Leslie Harris as co-chair.

Overall, the review committee applauds Dean Jenkins's responsiveness to the school's needs since he arrived in 2016, the changes he has initiated and instilled to address them, and his continued leadership to move the school forward, especially during the still ongoing COVID-19 pandemic. The Committee recommends that Dean Jenkins be appointed for another five-year term as Dean of the Kent School of Social Work and Family Science.

An [Executive Summary](#) of the Committee's findings follows this recommendation.

BOARD ACTION:

Passed  \_\_\_\_\_

Did Not Pass  \_\_\_\_\_

Other  \_\_\_\_\_

\_\_\_\_ Signature on file \_\_\_\_\_

Assistant Secretary

**EXECUTIVE SUMMARY: FIVE-YEAR REVIEW**  
**DAVID A. JENKINS, DEAN**  
**KENT SCHOOL OF SOCIAL WORK AND FAMILY SCIENCE**  
**March 2022**

Per Redbook 3.2.3, the Kent School of Social Work and Sciences Decanal Review Committee conducted a 5-year comprehensive review of the performance and overall effectiveness of the unit administration from the point of view of the university and the unit. Provost Lori Gonzalez charged the committee on October 18, 2021, to conduct a comprehensive review of the performance and overall effectiveness of the Kent School of Social Work and Family Science under the leadership of Dean David Jenkins, as prescribed by the *Redbook*, Section 3.2.3. Dr. Gonzalez requested a final report by February 2022. Dr. Gonzalez appointed Dean Beth Boehm to serve as chair. The committee elected Leslie Harris as co-chair.

**Procedures**

The committee reviewed Dean Jenkins's self-assessment and met with him. It also reviewed surveys from faculty, staff, students, and peer deans. The survey structure was a Likert Scale model and allowed for open ended comments. The survey was administered electronically by the university's Office of Institutional Research (IR) and was sent via email to the following constituent groups: (1) university administrators (2) faculty (3) staff and (5) BSW students (6) Masters students and (7) doctoral students. The invitation to complete the survey was sent to a survey audience: 464 ((of those surveyed, 83, (17.89%). The same survey was also sent separately to an additional 386 graduate students with a response of 22 and response rate of 5.70%.

**Summary of Findings**

Major strengths of Dean Jenkins's performance include the following:

- Expansion of degree offerings (MSCFT, DSW, online BSW).
- Reducing the cost of course buyouts for faculty.
- Establishing an internal seed grant /research pilot program.
- Reviving the Center for Family and Community Wellbeing.
- Establishing the office of Associate Dean of Equity and Inclusion (ADEI).
- Appointing multiple BIPOC faculty to leadership roles.
- Establishing a transparent protocol for hiring program directors and associate deans.
- Decoupling the MSSW director from the Associate Dean of Academic Affairs' role.
- Initiating the first-ever funding of staff professional development.
- Establishing the annual Champions for Change Awards Breakfast to honor scholarship recipients and donors.

**Summary of Recommendations**

Overall, the review committee applauds Dean Jenkins's responsiveness to the school's needs since he arrived in 2016, the changes he has initiated and instilled to address them, and his continued leadership to move the school forward, especially during the still ongoing COVID-19 pandemic. The Committee recommends that Dean Jenkins be appointed for another five-year term as Dean of the Kent School of Social Work and Family Science.