

MINUTES OF THE MEETING OF THE
AUDIT, COMPLIANCE, AND RISK COMMITTEE OF THE
BOARD OF DIRECTORS OF THE UofL RESEARCH FOUNDATION, INC., AND THE
BOARD OF TRUSTEES OF THE UNIVERSITY OF LOUISVILLE

June 23, 2022

In Open Session

Members of the Audit, Compliance, and Risk Committee of the UofL Research Foundation, Inc., Board of Directors and the UofL Board of Trustees met in the Jefferson Room, Grawemeyer Hall, Belknap Campus, at 1:00 p.m., with members present and absent as follows:

Present: Mr. James Rogers, Chair
Dr. Larry Benz
Mr. Al Cornish
Ms. Mary Nixon

Other Trustees

Present: Mr. Jerry Abramson
Mr. Scott Brinkman
Dr. Raymond Burse
Ms. Diane Medley
Ms. Ugonna Okorie
Ms. Diane Porter
Dr. David Schultz
Mr. John Smith
Ms. Sherrill Zimmerman

From the

University: Dr. Lori Gonzalez, Interim Vice President and University Provost
Dr. Gerry Bradley, Interim Provost
Dr. Gail DePuy, Interim Senior Vice Provost
Mr. Dan Durbin, Executive Vice President for Finance and Administration
Ms. Angela Curry, General Counsel and Vice President for Legal Affairs
Ms. Sandy Russell, Vice President for Risk, Audit, and Compliance
Ms. Mary Elizabeth Miles, Vice President for Human Resources
Mr. Josh Heird, Athletic Director and Vice President for Athletics
Mr. Rehan Khan, Vice President for Information Technology Services
Dr. Toni Ganzel, Vice President for Academic Medical Affairs
Dr. Douglas Craddock, Interim Vice President for Community Engagement
Ms. Mariana Barzun, Co-Interim Vice President for University Advancement
Ms. Julie Dials, Co-Interim Vice President for University Advancement
Mr. John Drees, Sr. Assoc. Vice President for Communications & Marketing
Mr. Rick Graycarek, Assistant Vice President for Budget and Finance
Ms. Brigid Gies, Associate Vice President for University Counsel

Dr. Amy Lingo, Dean of the College of Education and Human Development
Dr. Cherie Dawson-Edwards, Vice Provost for Faculty Affairs
Ms. Kitty De Voogd, Director of Faculty Affairs
Ms. Erica Gabbard, Project Director in the Center of Engaged Learning
Mr. John Karman, Executive Director of Communications
Ms. Beverly Santamouris, Treasurer
Ms. Sarah Lopez, Deputy Chief of Staff, Provost's Office
Mr. Chris Wooton, Director of Internal Communications
Ms. Kim Adams, Chief Information Security Officer
Ms. Jennifer Mudd, Director of Integrity and Compliance
Ms. Stacie McCutcheon, Privacy Officer
Ms. Cheri Jones, Director of Audit Services
Ms. Leslie Harper, Coordinator in Academic Planning & Accountability
Mr. Matt Banker, Associate Athletic Director for Compliance
Mr. Zack McKay, Director of NIL Services and Engagement
Ms. Becky Patterson, Executive Director of Institutional Research
Ms. Julia Collins, Associate Director for Budget and Planning
Ms. Jill Mullaney, Senior Associate Director of Budget and Financial Planning
Ms. Jennifer Novak, Senior Associate Director of Budget and Financial Planning
Ms. Denitra Booker, Policy and Budget Analyst
Mr. Karim Elsayed, Policy and Budget Analyst
Mr. Nathan Hedges, Policy and Budget Analyst
Mr. Nick Peak, Policy and Budget Analyst
Dr. Faisal Aqlan, Associate Professor of Industrial Engineering, Speed School
Mr. Neil Gibbs, Data Analyst, Enrollment Management and Student Success
Ms. Prindle Gayle Hinton, Senior Compliance Specialist, Risk and Compliance
Mr. Jake Beamer, Dir. of Governance & Strategic Initiatives & Asst. Secretary

From the UofL

Foundation: Mr. Keith Sherman, Executive Director

Others: Mr. Ethan Lay, Clifton Larson Allen
Mr. Chris Suda, Clifton Larson Allen

I. Call to Order

Chair Rogers called the roll and having determined a quorum present, called the meeting to order at 1:00 p.m.

Approval of Minutes, 3-17-2022

Dr. Benz made a motion, which Ms. Nixon seconded, to approve the minutes of the March 17, 2022, meeting.

The motion passed.

II. Information Item: FY23 Independent External Audit Plan

Mr. Suda briefed the committee on the external audit plan using the **attached** presentation. He discussed with committee members the FY 2023 audit engagement scope and deliverables, methodologies, risk assessment, timeline, accounting standards updates, and audit report changes that are different from the previous year.

Mr. Lay then fielded questions from trustees. No action was taken.

III. Action Item: Approval of FY23 Proposed Internal Audit Plan

Vice President Russell discussed the proposed internal audit plan for the university during FY23. The planned audits, consultations, and other projects include:

- Workday Post Implementation
- Athletics Ticket Office
- Distance Education
- Clinical Trials Unit
- Conflicts of Interest
- Sponsored Programs Financial Administration
- Information Technology
- Workday HCM Implementation

VP Russell then fielded questions from trustees.

Ms. Nixon made a motion, which Dr. Benz seconded to approve the

President's recommendation that the Board of Trustees approve the Audit Services project plan for 2022-2023, as attached.

The motion passed.

IV. Report of the Vice President for Risk, Audit, & Compliance

Vice President Russell, using the **attached** presentation, reported on activities as they relate to the Risk, Audit, and Compliance unit. She also provided that annual audit services report, a summary of activities from July 1, 2021, through May 20, 2022, noting that Audit Services received full cooperation from all administration, staff, and faculty.

Athletic compliance monitoring continues to include Name Image Likeness (NIL) policies and rules education to new members of the Men's Basketball staff. Additionally, compliance staff will be housed in Football and Men's and Women's Basketball facilities and rotate on a monthly basis to all sport facilities.

Ms. Russell then introduced Mr. Banker, who introduced the new director of the NIL



University of Louisville

Fiscal Year Ended June 30, 2022

Independent External Audit Services
Plan

Presentation to the Audit Committee
June 23, 2022

We'll get you there.

CPAs | CONSULTANTS | WEALTH ADVISORS

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Agenda

- Engagement Scope and Deliverables
- Engagement Team
- Responsibilities under GAAS and GAS
- Audit Methodology
- Preliminary Risk Assessments
- Engagement Timeline
- FY22 Unique Audit Items



Engagement Scope and Deliverables

Independent auditors' reports on the financial statements of University of Louisville

Independent auditors' reports on the financial statements of - University of Louisville Athletic Association, Inc.

Independent auditors' reports on the financial statements of University of Louisville Research Foundation, Inc.

Independent Auditors' Reports 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 (Yellow Book Report)

Uniform Guidance Single Audit reports on expenditures of federal awards, internal controls and compliance for the University.

University of Louisville Athletic Association, Inc. NCAA agreed-upon procedures report on compliance with requirements relating to activities of revenues and expenses as updated by NCAA amendments

Report on compliance with provisions of House Bill 622.

Report on Lease Law Compliance.

Reports to the Audit Committee on required auditor communications.



Engagement Team



Chris Suda

- CLA engagement principal with responsibility for the overall audit.
- Phone: 314-925-4395
- Email: Chris.Suda@CLAconnect.com



Don Loberg

- CLA engagement principal with responsibilities for consulting projects (as requested).
- Phone: 612-397-3064
- Email: Don.Loberg@CLAconnect.com



Josh Wilks

- CLA engagement principal with responsibility for audit work related to the Hospital.
- Phone: 314-925-4309
- Email: Joshua.Wilks@CLAconnect.com



Tim Richter

- CLA engagement director with responsibility for financial statement audits.
- Phone: 314-925-4304 - Direct
- Email: Timothy.Richter@CLAconnect.com



Brenda Scherer

- CLA engagement director with responsibility for the student financial aid advisory role.
- Phone: 612-376-4626
- Email: Brenda.Scherer@CLAconnect.com



Kyla Greenhoe

- CLA engagement manager with responsibility for the single audit under Uniform Guidance.
- Phone: 317-569-6137
- Email: Kyla.Greenhoe@CLAconnect.com



Kadian Douglas

- CLA engagement principal with responsibility information systems review
- Phone: 813-384-2735
- Email: Kadian.Douglas@CLAconnect.com



Ethan Lay

- CLA engagement manger with responsibility for the financial audit and single audit.
- Phone: 314-925-4416
- Email: Ethan.Lay@CLAconnect.com



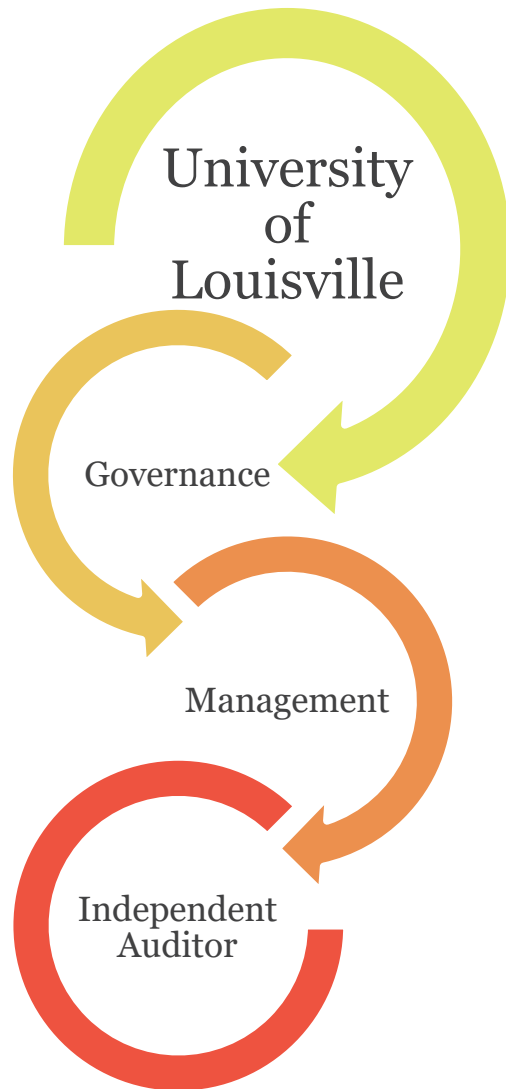
Megan Schmiskie

- CLA engagement senior
- Phone: 618-310-2005
- Email: Megan.Schmiskie@CLAconnect.com



Responsibilities of Parties Involved

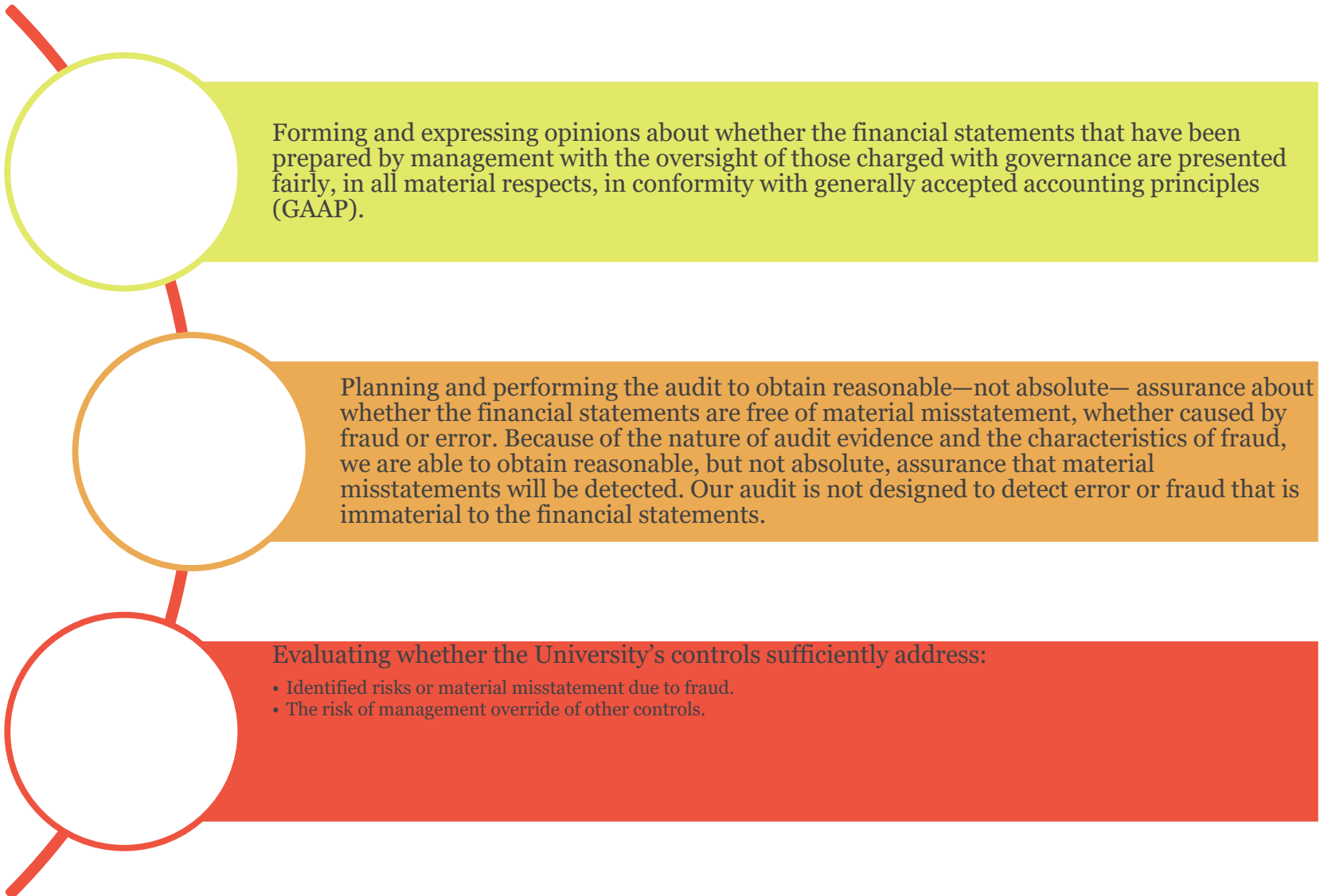
Overview



Governance	Strategic Direction
	Accountability and Oversight
	Risk input
Management	Internal Controls
	Accounting Policies
	Management Decisions
	Fair Presentation of Financial Statements
	Programs to Prevent and Detect Fraud
Independent Auditor	Opinion on Fair Presentation of Financial Statements
	Audit in Accordance with GAAS and GAGAS
	Reasonable, not Absolute Assurance
	Understanding of Internal Controls
	Risk Based Audit Approach



CLA's Responsibilities



Forming and expressing opinions about whether the financial statements that have been prepared by management with the oversight of those charged with governance are presented fairly, in all material respects, in conformity with generally accepted accounting principles (GAAP).

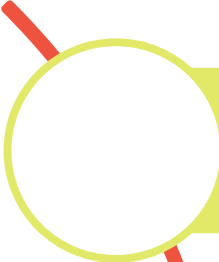
Planning and performing the audit to obtain reasonable—not absolute— assurance about whether the financial statements are free of material misstatement, whether caused by fraud or error. Because of the nature of audit evidence and the characteristics of fraud, we are able to obtain reasonable, but not absolute, assurance that material misstatements will be detected. Our audit is not designed to detect error or fraud that is immaterial to the financial statements.

Evaluating whether the University's controls sufficiently address:

- Identified risks or material misstatement due to fraud.
- The risk of management override of other controls.



CLA's Responsibilities (Continued)



Communicating to the Audit Committee, in writing, all significant deficiencies and material weaknesses in internal control identified in the audit and reporting to management deficiencies that, in our professional judgment, are of sufficient importance to merit management's attention.



Conducting an audit in accordance with professional standards, including *Government Auditing Standards*.



Complying with the rules and regulations of the Code of Professional Conduct adopted by the American Institute of Certified Public Accountants and the ethical standards of state CPA societies and state boards of accountancy.



Planning and performing an audit with an attitude of professional skepticism.



University's Responsibilities

Management's Responsibilities

- Adopting sound accounting policies.
- Establishing and maintaining effective internal controls.
- Fairly presenting the financial statements in conformity with GAAP.
- Compliance with provisions of laws, regulations, contracts, and grant agreements.
- Making all financial records and related information available to the auditor.
- Providing the auditor with a letter confirming certain representations made during the audit that includes, but are not limited to, management's:
 - Disclosure of all significant deficiencies, including material weaknesses, in the design or operation of internal control that could adversely affect the University's ability to initiate, authorize, record, process, or report financial data.
- Acknowledgement of their responsibility for the design and implementation of programs and controls to prevent, deter, and detect fraud.



University's Responsibilities (Continued)

Audit Committee's Responsibilities

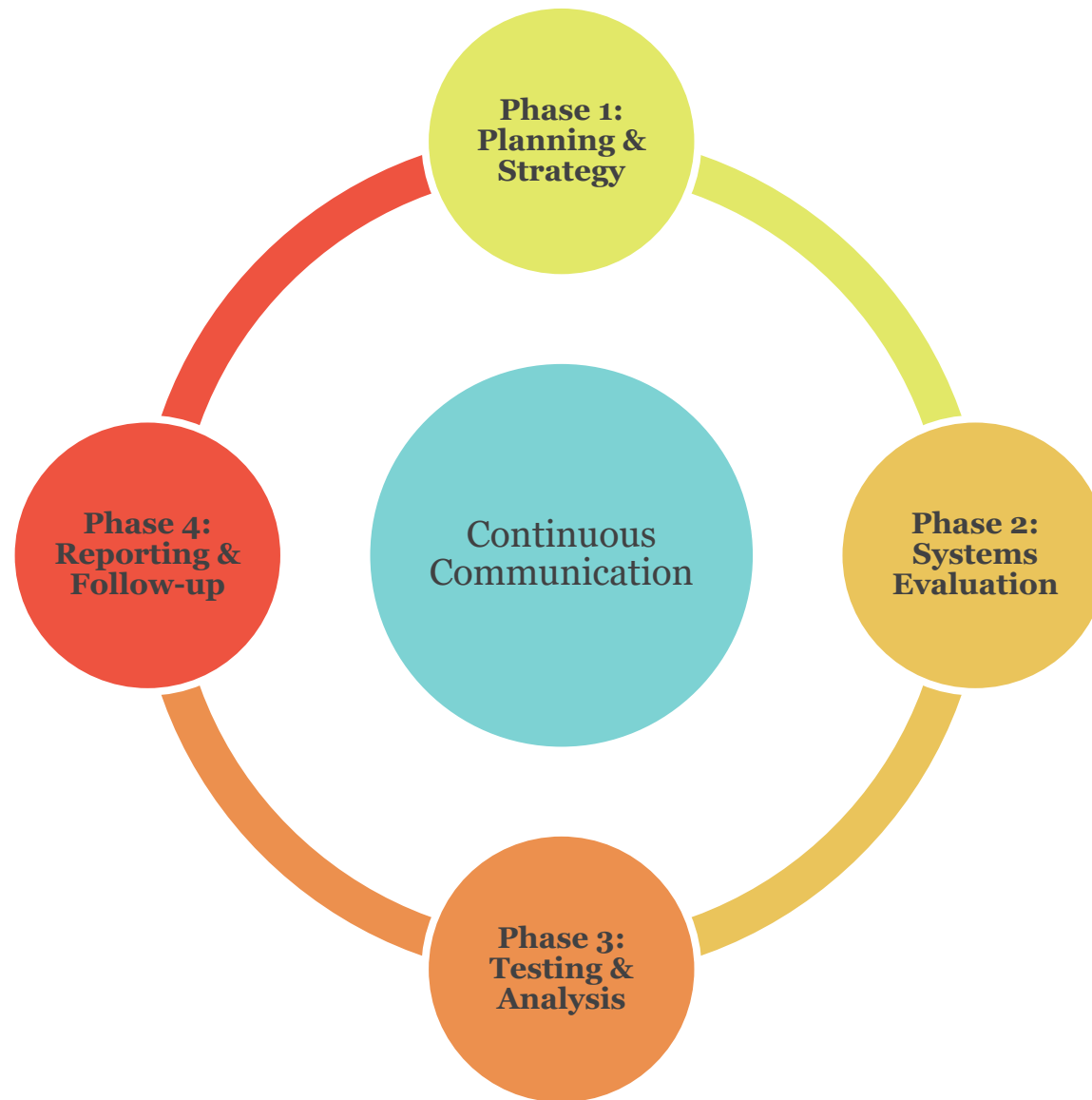
- Oversight of the financial reporting process and oversight of internal controls.
- Ultimately responsible for the establishment and maintenance of internal controls to prevent, deter, and detect fraud.
- Ultimately responsible for setting the proper tone and creating and maintaining a culture of honesty and high ethical standards.

Management and the Audit Committee's Responsibilities

- Establishing and maintaining internal controls to prevent, deter, and detect fraud.
- Setting the proper tone and creating and maintaining a culture of honesty and high ethical standards.
- The audit of the financial statements does not relieve management or the Audit Committee of their responsibilities.



Audit Methodology



Audit Methodology

Phase 1: Planning & Strategy

- Perform risk assessment procedures and identify risks
- Determine audit strategy
- Determine planned audit approach
- Evaluate the design and implementation of entity level controls

Phase 2: Systems Evaluation

- Understand accounting and reporting activities
- Evaluate design and implementation of selected controls
- Test operating effectiveness of selected controls
- Perform walk-thru's of key controls
- Assess control risk and risk of significant misstatement

Phase 3: Testing & Analysis

- Plan substantive procedures
- Perform substantive procedures
- Consider if audit evidence is sufficient and appropriate
- Conclude on audit objectives

Phase 4: Reporting & Follow-Up

- Perform completion procedures
- Perform overall evaluation
- Form an audit opinion



Risk Assessment

Prior Year
Knowledge/Team
Brainstorming Session

Interviews with
Management and Audit
Committee

Risk
Assessment

Compliance and Other
Reports

Inherent Risk/Other



Risk Assessment (continued)

Overall economic conditions

- Economic conditions including pandemic recovery and inflation continue to have an impact on the higher education industry, including declines in revenues and earnings. Environment creates a decreased market for tax-exempt bonds and results in continued cost saving measures.
- CLA will be mindful of the impact of the overall economy and inflation on the University. CLA will evaluate whether such conditions have resulted in any changes to the overall control environment of the University.

General Information Technology Controls

- General information technology controls have a pervasive impact on controls throughout the University.
- The engagement team includes a member from CLA's information systems securities group, who will perform walkthroughs and tests of design and operating effectiveness related to information technology general controls related to the general ledger, purchasing, payroll systems, and student billing system. Specific procedures will be performed related to access to programs and data, program changes, program development, computer operations, and end user computing.

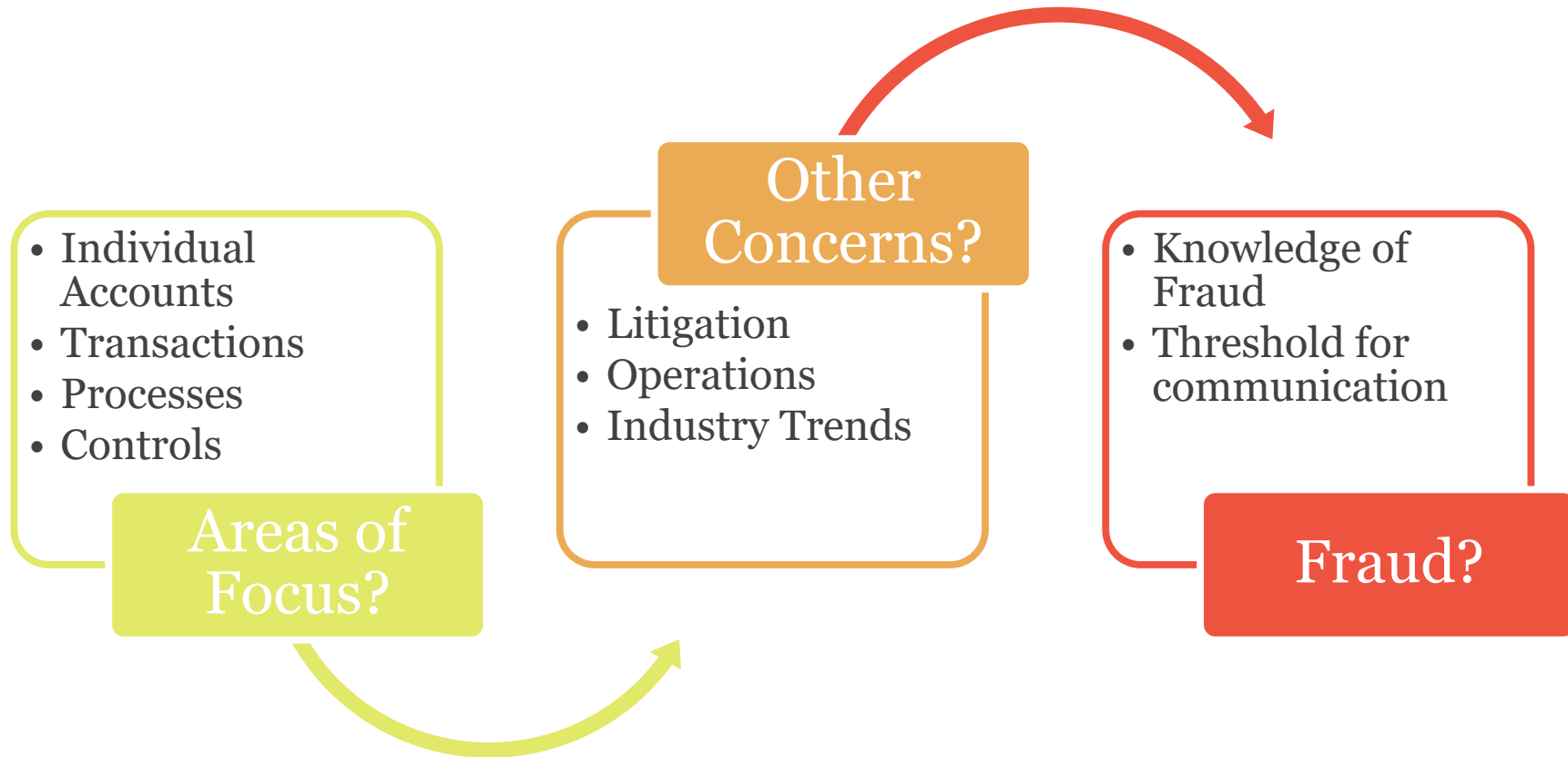
Management Override of Controls

- As is the case for all entities, management is in a unique position to perpetrate fraud because of its ability to manipulate accounting records and prepare fraudulent financial statements by overriding controls that otherwise appear to be operating effectively. Although the level of risk of management override of controls will vary from entity to entity, the risk is, nevertheless, present in all entities. Due to the unpredictable way in which such override could occur, it is a risk of material misstatement due to fraud and, thus, a significant risk.
- CLA will test the appropriateness of journal entries recorded in the general ledger and other adjustments made in the preparation of the financial statements. In designing and performing audit procedures for such tests, the auditor should: (1) obtain an understanding of the entity's financial reporting process and controls over journal entries and other adjustments, and the suitability of design and implementation of such controls; (2) make inquiries of individuals involved in the financial reporting process about inappropriate or unusual activity relating to the processing of journal entries and other adjustments; (3) consider fraud risk indicators, the nature and complexity of accounts, and entries processed outside the normal course of business; (4) select journal entries and other adjustments made at the end of a reporting period.

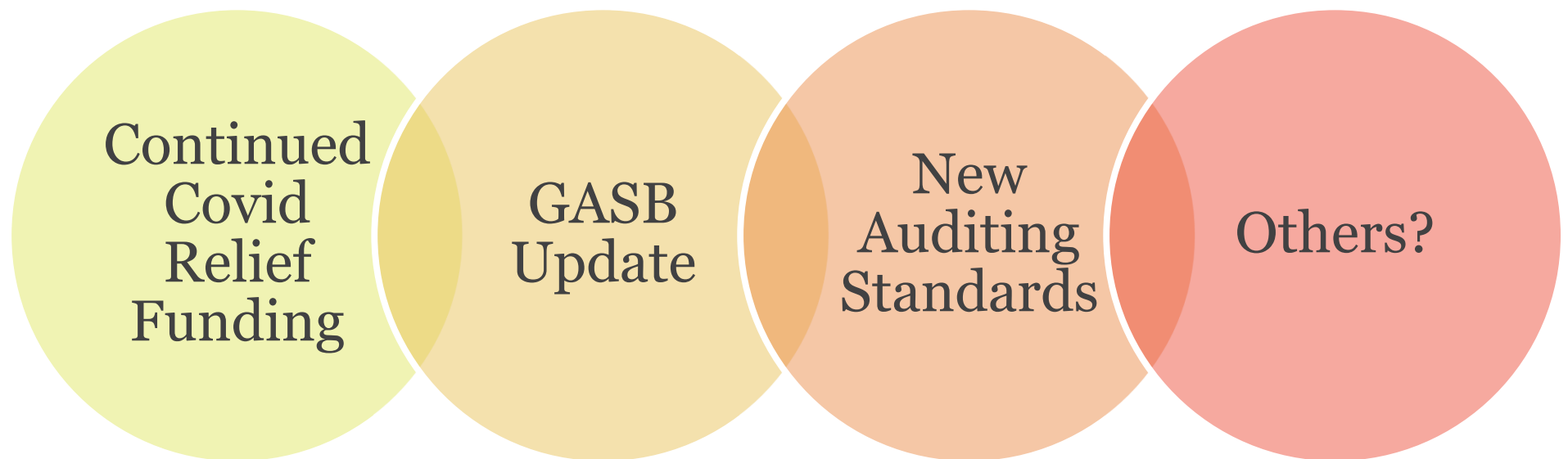


Risk Assessment - Governance Input

As independent auditors, we work **for** governance and work **with** management to accomplish the audit. Your input is valued as we develop our audit plan and approach.



2022 Unique Audit Items



Single Audit

Objective:

- To determine that the University has established effective internal control over compliance with the requirements of federal awards, and has complied with laws and regulations that may have a material effect on the financial statements and major federal programs.
- Forming and expressing an opinion about whether the University complied with the types of compliance requirements described in the *US Office of Management and Budget (OMB) Compliance Supplement* that could have a direct and material effect on each of its major federal programs.

Federal program to be preliminarily considered major programs are the Student Financial Aid Cluster and the Higher Education Emergency Relief Fund (HEERF)

Areas of audit emphasis:

- Internal controls over compliance for major programs
- Compliance requirements for major programs



Timeline



Accounting Standards Update – Effective 6/30/22

GASB Statement No. 87, Leases

- Requires recognition of certain lease assets and liabilities for leases that were previously classified as operating leases and establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset.

GASB Statement No. 89, Accounting for Interest Cost Incurred Before the End of a Construction Period

- Requires interest cost incurred before the end of a construction period should be recognized as an expense in the period in which the cost is incurred in a business-type activity or enterprise fund.



GASB 87 – Leases

No more “off-balance sheet” leases

Will be capitalized as “right-to-use” asset and liability

University to prepare:

Memo describing
controls/process of
inventorying leases

Inventory and analysis of
leases identified

New disclosures

Effective date – June 30, 2022



Implementation of GASB 87 – Leases

Requires recording lease asset and liability on all types of leases.

Institution Preparedness / CLA Audit steps

Completeness

- What procedures did management perform to ensure all leases were captured in analysis?
 - Perform completeness procedures.
 - Search for embedded leases

Accuracy

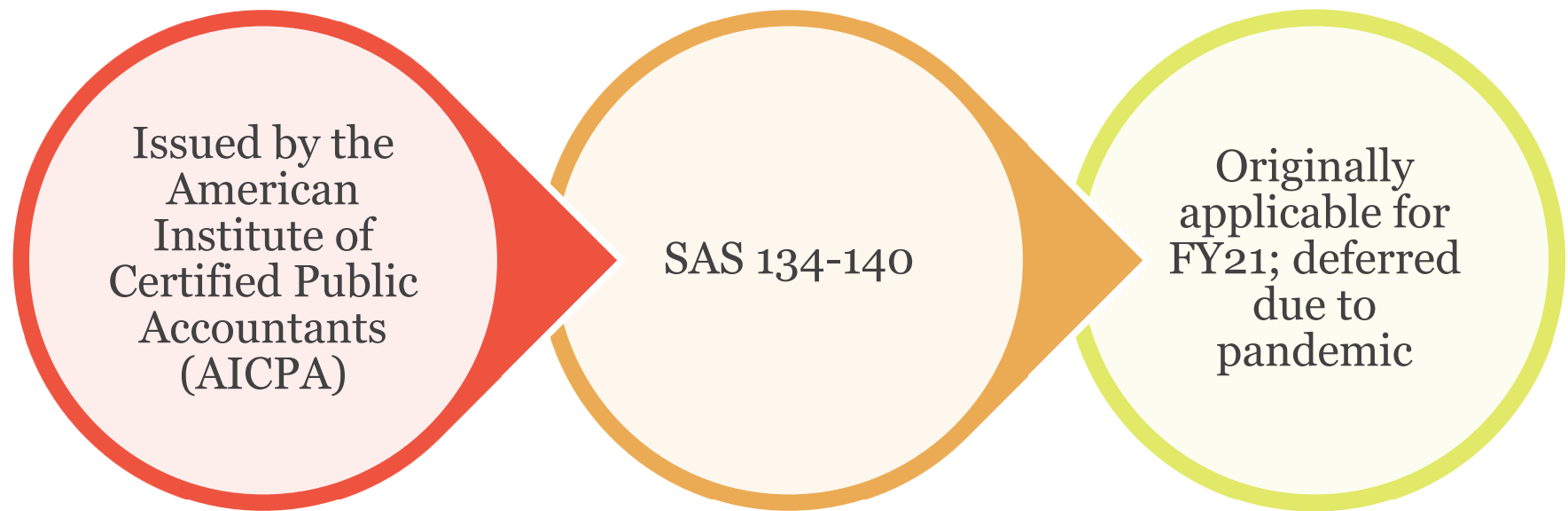
- Review contracts.
- Ensure inputs to present value discount calculations accurate.
 - Discount rate

Presentation

- Reviewed new required disclosures.



Suite of New Auditing Standards



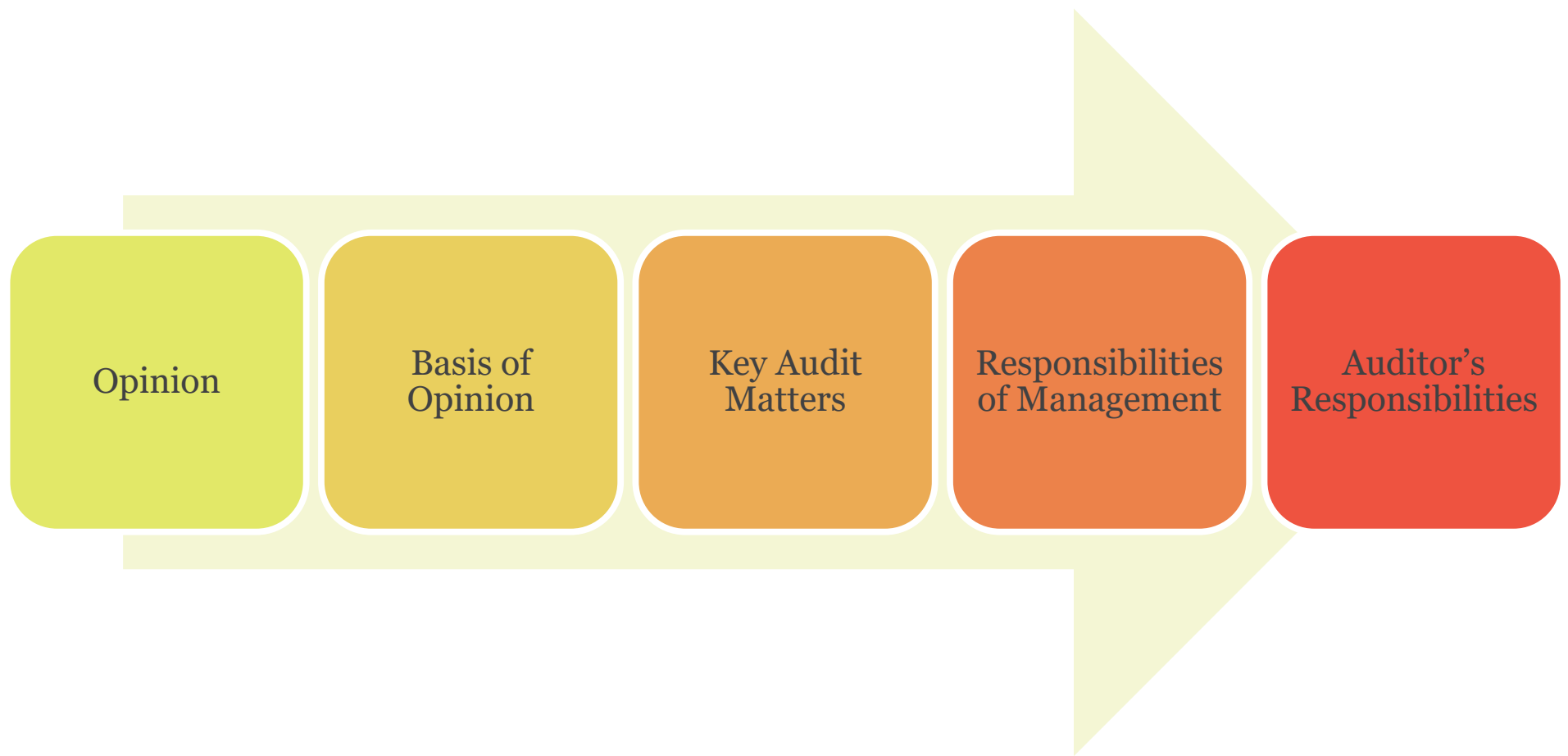
Summary of Changes

Audit Report Changes

- More aligned with PCAOB and International Auditing and Assurance Standards
- Format changes; Opinion first
- Presentation of Key Audit Matters (KAM), when applicable
 - Not expected to be engaged for University of Louisville Audit



Audit Report Changes



Summary of Changes (continued)

Increased communication with Governance

Significant Risks

Significant unusual transactions

Potential effects of uncorrected misstatements on future-period financial statements



Summary of Changes (continued)

Clarification of audit procedures

- Other information included in the audit report (annual reports)
- Related parties
- Enhanced emphasis on:
 - Disclosures
 - Significant and unusual transactions

Revised definition of materiality



Impact to Audit

Changes
to:

- Engagement letters / Management Responsibility letters
- Audit programs - Additional required steps
- Independent Auditors Report
- Governance Communications



Audit Success Factors

Address unique
audit issues early in
audit process

Weekly status
meetings

Timely receipt of
deliverables

Timely drafting and
finalization of
findings

Adhere to
management's
requested audit
protocol

Availability of audit
contacts

Timely
communication with
management of
issues noted during
audit

Improvement
discussions from
prior year audit



Questions?



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RECOMMENDATION TO BOARD OF TRUSTEES CONCERNING APPROVAL OF THE
2022-2022 AUDIT SERVICES WORK PLAN

Audit, Compliance, and Risk Committee – June 23, 2022
Executive and Compensation Committee – June 23, 2022

RECOMMENDATION:

The President recommends the Audit, Compliance, and Risk Committee of the Board of Trustees approve the Audit Services project plan for 2022-2023, as [attached](#).

COMMITTEE ACTION:

Passed X
Did Not Pass _____
Other _____

DS
Signature on file _____
Assistant Secretary

BOARD ACTION:

Passed X
Did Not Pass _____
Other _____

DS
Signature on file _____
Assistant Secretary

Proposed 2022-20223 AUDIT PLAN

Project Name	College/School/Division / Project Type	Project Description
Workday Post Implementation	Information Technology Services / IT	Verification that controls are working as designed.
Athletics Ticket Office	Athletics / Operational	Review of controls over tickets, receipts, and deposits.
Distance Education	EVPUP / Operational	Assurance review of distance education risk factors including compliance, academic integrity, and student experience.
Clinical Trials Unit	School of Medicine / Compliance	Evaluate compliance with Medicare Directives directed at clinical trials.
Conflicts of Interest	Research; Risk, Audit & Compliance / Compliance	Evaluate compliance with Annual Disclosure of Financial Interest policy, including monitoring for completion.
Sponsored Programs Financial Administration	Research / Operational	Controls and processes over sponsored programs financial administration, including billing, collections, accounting, and transaction review.
Information Technology – Projects will be performed by Dean Dorton – IT Audit Partner	Information Technology	Access Control Audit and Accountability Identification and Authentication Incident Response Physical Protection Systems and Communications Protection System and Information Integrity

Planned Consulting and other projects

Project Name	College/School/Division	Planned Scope
Workday HCM Implementation	ITS / Consulting	Consulting and ex-officio membership in Workday HCM implementation project
Investigations/Administration Requests	To be determined	A placeholder of 25% of audit department resources for emerging issues, investigations of fiscal misconduct, and leadership requests.
Continuous Auditing / Monitoring	Various	Developing data analytics to monitor transactional activity for areas of concern and high risk. Contracting with CLA.



Risk, Audit, and Compliance Update

2/1/22 – 5/20/22

Audit Services Proposed Audit Plan 2022-2023

Proposed Audit Plan

Operational review of controls, compliance with UofL policy, regulatory compliance, and Information Technology

Planned Consulting

Workday HCM Implementation

Other Projects/Investigations

Collaborate with CLA to develop data analytics to monitor transactional activity for areas of concern and high risk

Note: 25% audit resources directed to consulting projects and investigating alleged fiscal misconduct

Audit Services Update 10/1/2021 - 5/20/2022

Audits

Completed: 4
Deferred: 2
Cancelled: 4
In Process: 3

Consulting

On-going: Workday HCM
Implementation

Investigations*

Total: 13
Completed: 11
Substantiated: 0/11
Open: 2

**Alleged fiscal misconduct*

Athletic Compliance

- Name, Image, and Likeness (NIL)
- Compliance and rules education New Men's Basketball staff
- Compliance staff members housed in Football and Men's and Women's Basketball facilities
- Compliance staff members rotating on a monthly basis to all sport facilities

University Integrity and Compliance Office

Total Complaints: 38

- Hotline: 9
- Other: 29

Closed: 25

- 19
unsubstantiated
- 2 partially
substantiated
- 4 other

Open: 13

Trends

Employee behavior
related to standards of
conduct

Departmental hiring
practices

Student/Parent
Concerns

Spotlights

Enterprise Risk Management & Insurance

Launched new Enterprise Risk website with fully automated reporting tools for reporting losses, injuries, auto accidents and liability concerns

Conflict of Interest and Commitment

Revised Conflict of Interest and Employment (COIE) and Conflict of Interest and Commitment (COIC) policies and procedures in final review

Information Security Compliance Office

Performed 78 vendor security control reviews and provided in excess of 30 contract reviews, data sharing reviews, or security consultations.

Questions?

Updates for February 1, 2022 – May 20, 2022
Sandy Russell – Vice President for Risk, Audit, and Compliance



NAME IMAGE LIKENESS YEAR ONE IN REVIEW

Board of Trustees
Audit, Compliance and Risk Committee

June 23, 2022

Matt Banker

Three Pillars to the University's NIL Program

HELPING STUDENT-ATHLETES TO

Maximize their
NIL opportunities

Comply with
applicable laws
and policies

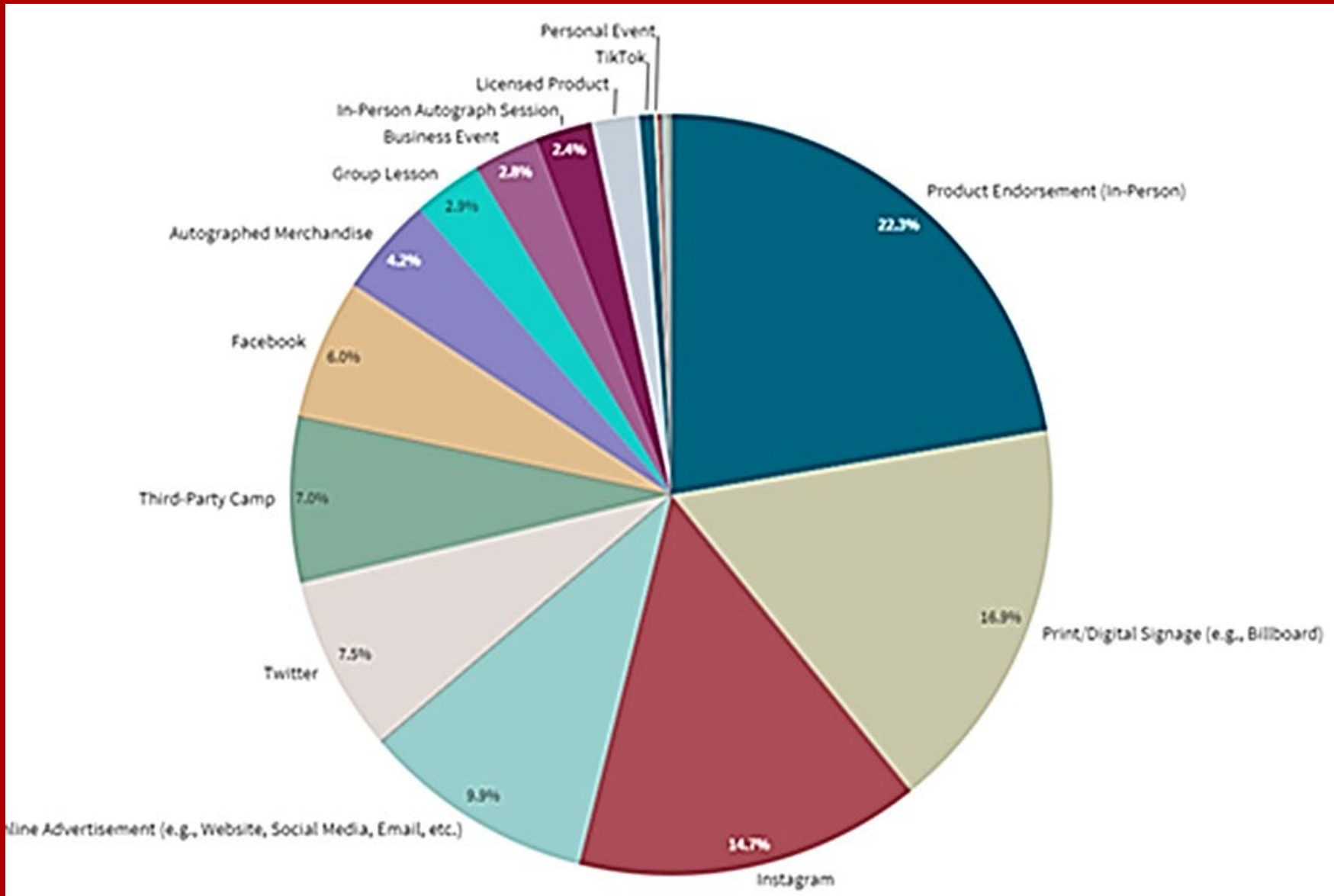
Develop
foundational life
skills

YEAR ONE BY THE NUMBERS

- 387 NIL deals reported since July 1, 2021
- 54.3% - Female Student-Athletes / 45.7% - Male Student-Athletes
- Average value of reported NIL deals is \$1,500+
- 200+ different companies partnering with U of L Student-Athletes
- 12 NIL deals in \$10,000 to \$100,000 range

NOTE: Numbers as of June 21, 2022

Types of NIL Deals Reported



- Product Endorsement ...
- Print/Digital Signage (...)
- Instagram
- Online Advertisement ...
- Twitter
- Third-Party Camp
- Facebook
- Autographed Merchan...
- Group Lesson
- Business Event
- In-Person Autograph S...
- Licensed Product
- TikTok
- Personal Event
- TV Advertisement
- Self-Owned Camp
- Co-Owned Business
- Personal Product
- Digital Content Creatio...
- Private Lesson
- Other

STUDENT-ATHLETE SUPPORT

Offering NIL outreach to teams and coaches

Outreach topics: social media; taxes; branding; contracts; and decision-making

Consulting student-athletes one-on-one

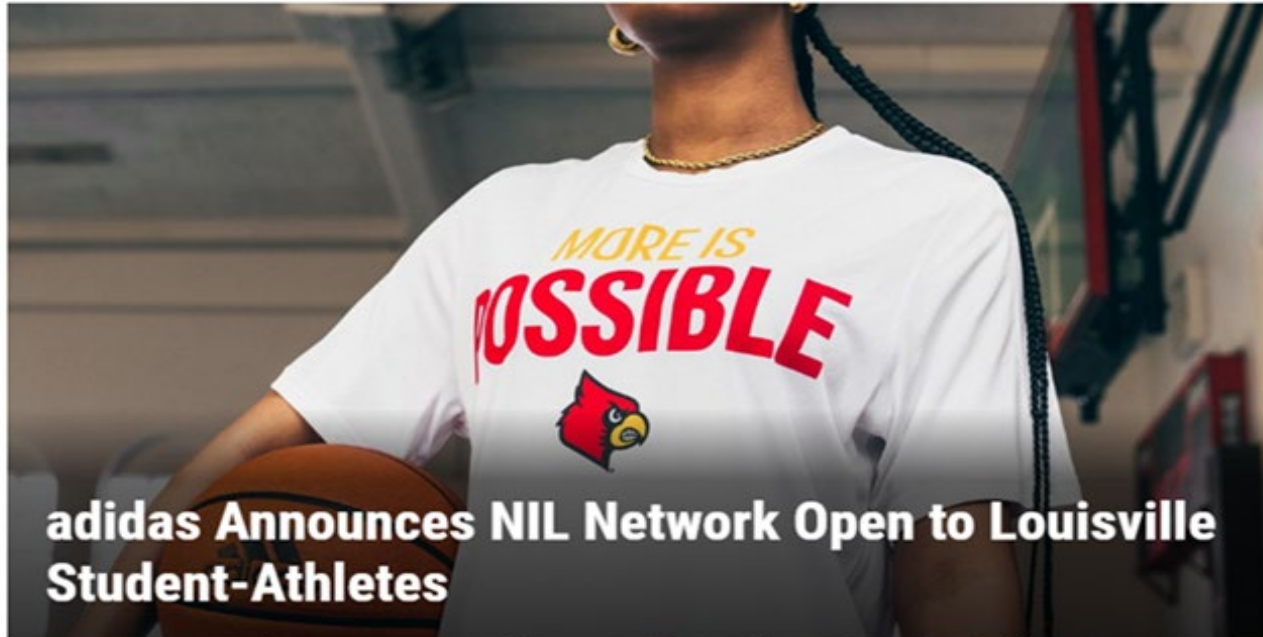
Circulating text tips to student-athletes related to NIL themes

STUDENT-ATHLETE SUPPORT

Offering on-line, on-demand education modules

Counseling parents & guardians about NIL

Navigating multiple laws, university policy, NCAA rules



adidas Announces NIL Network Open to Louisville Student-Athletes



MORE NEWS

Digi International

Download the Guide

Learn More >

QUICK LINKS

Resources

- University of Louisville NIL Advisory Board (PDF)
- University of Louisville NIL Policies (PDF)
- ELEVATE Student-Athlete NIL Directory
- Agents & Professional Service Providers - NIL Guidelines & Registration (PDF)
- Beyond the Buzzer
- Boosters & Fans Guidance (PDF)
- Commonwealth of Kentucky NIL Law (PDF)
- FAQ to NCAA Interim NIL Policy (PDF)
- Guide to NCAA's Interim NIL Policy (PDF)

EXTERNAL OUTREACH & SUPPORT

- Providing guidance to donors, fans, and business owners
- Providing NIL program overview for prospects and parents
- Providing guidance to Cardinal Athletic Fund Staff
- Communicating with Student-Athletes' NIL agents

PARTNERSHIPS & INITIATIVES

- Launching Licensed U of L Jersey Program with OneTeam & Fanatics
- Hosting Social Media & NIL Specialists for Student-Athletes & Coaches
- Launching Sport Administration's Branding & Social Media Mentor Program
- Unifying ULAA Career Services & NIL into Synched Events

PARTNERSHIPS & INITIATIVES

- Learfield Launched “Allied” Sponsorship Program
- Partnering with NIL companies
- Advancing Law School’s NIL Clinic Services
- Exploring NIL CLE Program & Pro Bono Legal Services with LBA

NIL DEPARTMENT

One of the first Division I Athletics Programs to establish an NIL Department

Zack McKay hired as a Director of NIL Services & Engagement

NIL Department includes staff from Marketing, SA Development/Life Skills, Compliance, DEI, Social Media, Administration & NIL

NIL Department meets weekly

NIL Advisory Board established meets monthly

ELEVATE



LOUISVILLE AND NIL

Since the start of the NIL era, no program has been in better position than the Louisville Cardinals.

TYPES OF DEALS OUR ATHLETES HAVE MADE

- Major Hotel Corporations
- In Person Appearances
- National Restaurant Chains
- Trading Card Deals
- Regional and Local Company Endorsements
- Apparel & Clothing Companies
- Social Media Influencing
- Retail Store Endorsements
- National Fitness & Gym Endorsements



Louisville Athletics is committed to helping our student-athletes maximize their NIL opportunities through informed, strategic, and compliant decisions with help of impactful resources and guidance.

- FINANCIAL EDUCATION
- TAX CONSULTANTS
- INDIVIDUAL SUPPORT & ASSISTANCE
- PRO BONO LEGAL SERVICES
- UOFL LAW SCHOOL NIL CLINIC

- SOCIAL MEDIA/BRANDING MENTORS
- OPENDORSE SOCIAL MEDIA AUDIT
- LEVERAGING YOUR BRAND
- SOCIAL MEDIA & BRANDING EDUCATION
- BUSINESS TRANSACTION EDUCATION



LEARFIELD



ONETEAM



opendorse™



GP GamePlan

ELEVATE

U OF L TEAMS APPEAR ON MAJOR NETWORKS SUCH AS ESPN, ESPN2, ESPNU, ACCN, BALLY SPORTS AND OTHER LINEAR AND DIGITAL PLATFORMS. IN 2021-22, U OF L TEAMS APPEARED IN OVER 300 BROADCASTS ACROSS ALL PLATFORMS. PLAYING FOR U OF L PROVIDES OUR STUDENT-ATHLETES AN UNPARALLELED NATIONAL PLATFORM AND VISIBILITY THAT IS A CATALYST FOR NIL OPPORTUNITIES.



LOUISVILLE IS ONE OF THE PREMIER ADIDAS SCHOOLS IN THE NATION. THE CARDINALS ARE IN THE MIDST OF A 10-YEAR, MULTI-MILLION AGREEMENT PROVIDING CUSTOM SHOES, UNIFORMS AND GEAR TO UOFL SPORTS TEAMS THROUGH ITS PARTNERSHIP THROUGH 2027-28.

LOUISVILLE IS ONE OF THE LARGEST CITIES IN THE NATION WITHOUT AN NBA, MLB, NFL, OR NHL TEAM. THE CARDINALS HAVE A TERRIFIC FAN BASE FOR MULTIPLE SPORTS WITHIN THE AREA, WITH THE CITY RECOGNIZED IN RECENT YEARS AS THE BEST COLLEGE SPORTS TOWN IN AMERICA.



OUTLOOK & TRENDING ISSUES

Collectives

NIL & Recruiting

Title IX & NIL Support Services

University's Role with Student-Athletes in NIL

Evolving NIL Landscape & Refining University Policies

OUTLOOK & TRENDING ISSUES

Student-Athlete Mental Health & NIL

Student-Athlete Time Demands & Outreach Overload

NCAA Transformation Committee

Modernizing “Amateurism” in post-Alston World

Litigation: FLSA & Student-Athletes as “Employees” of Universities

QUESTIONS?