

ARTICLES OF INCORPORATION  
OF  
UNIVERSITY OF LOUISVILLE RESEARCH FOUNDATION, INC.

I, the undersigned incorporator of University of Louisville Research Foundation, Jefferson County, Kentucky, do hereby incorporate a non-profit corporation without capital stock or shareholders, under the provisions of KRS 273.161 to 273.390, and for that purpose adopt the following Articles of Incorporation.

ARTICLE I

The name of the corporation is University of Louisville Research Foundation, Inc.

ARTICLE II

The period of duration of the Corporation is perpetual.

ARTICLE III

Any provision of these Articles to the contrary notwithstanding, the Corporation shall not have any purpose or object, nor have or exercise any power, nor engage in any activity which in any way contravenes or is in conflict with the provisions of Section I of this Article III of these Articles of Incorporation.

The objects and purposes of the Corporation and the powers it shall have and may exercise are as follows:

1. To conduct and carry on its work, not for profit, but exclusively for charitable, educational and scientific purposes, in such manner that no part of its income or property shall inure to the private benefit of any donor, director or individual having a personal or private interest in the activities of the Corporation and in such a manner that it shall not directly or indirectly engage in carrying on propaganda or otherwise attempting to influence legislation.
2. To carry out and support research projects, investigations and other activities relating to educational, scientific, literary, artistic, health care and public service missions of the University of Louisville.
3. To promote, encourage, facilitate, foster and develop such projects and activities for the benefit of students, faculty, staff and trustees of the University of Louisville and the state as a whole.

4. To foster the transfer and development of technology including but not limited to development of patents and research information useful to the public by means of publication, commercialization, licensing, cooperative agreements and other arrangements designed to bring new and useful ideas to the marketplace.
5. To obtain and administer grants, contracts and gifts in support of research, educational and public service activities, directly or as intermediary or fiscal agent for the University of Louisville or related organizations.
6. To engage in any such other activities as, in the opinion of the Board of Directors, may be incidental to, or in furtherance of, or appropriate to effectuate the purposes hereinbefore expressed.
7. To engage in any and all lawful activities or pursuits for which a corporation may be incorporated under Chapter 273 of the Kentucky Revised Statutes dealing with non-stock, non-profit corporations and to exercise any and all powers that such corporation may now or hereafter exercise, whether or not specifically set forth herein, and insofar as such may not be inconsistent with Section 1 hereof.

The foregoing Section shall be construed as powers, as well as objects and purposes, and the matters expressed in each Section shall, unless herein otherwise expressly provided, be in no wise limited by reference to or inference from the terms of any other Section, but shall be regarded as independent purposes and powers, and the enumeration of specific purposes and powers shall not be construed to limit or restrict in any manner the general powers of the Corporation or the meaning of the general terms used in describing any such purpose and powers; nor shall the expression of one thing be deemed to exclude another not expressed, although it be of like nature.

#### ARTICLE IV

In the event of a dissolution and liquidation the assets of the Corporation in the process of dissolution shall be applied and distributed as follows:

1. All liabilities and obligations of the Corporation shall be paid and discharged, or adequate provisions shall be made therefor;
2. Assets held by the Corporation upon condition requiring return, transfer or conveyance, which condition occurs by reason of the dissolution, shall be returned, transferred or conveyed in accordance with such requirements;
3. All other assets which are not held upon a condition requiring return, transfer or conveyance by reason of dissolution, shall be transferred or conveyed to the University of Louisville Foundation, Inc., if that organization at the time of transfer or conveyance is described in Section 170(b)(1)(A) (other than in clauses (vii) and (viii)) and in Section 501(c)(3) of the Internal Revenue Code of 1954, or in corresponding provisions of any subsequent Federal tax laws or, if that organization is not (a) in existence, or (b) so described, then to the University of Louisville, if that organizations is described in Section 170(b)(1)(A) (other than in clauses (vii)

and (viii)) and Section 501(c)(3) of the Internal Revenue Code of 1954, or in corresponding provisions of any subsequent Federal tax laws or, if that organization is not (a) in existence, or (b) so described, then to the Commonwealth of Kentucky for charitable purposes, pursuant to a plan of distribution adopted as provided by law.

#### ARTICLE V

There shall be no members of the Corporation.

#### ARTICLE VII

The business and affairs of the Corporation shall be under the supervision, management and control of a Board of Directors, which shall exercise the Corporation's power and authority. The Board of Directors shall consist of Trustees on the Board of Trustees of the University of Louisville, and the term of each director shall be coterminous with his or her term as such Trustee of the University of Louisville. The number of directors shall be as provided in the By-Laws, but shall not be less than 13.

The number of directors constituting the initial Board of Directors shall be 20 and the names and addresses of the persons who are to serve as initial directors are as follows:

Mr. Norbert L. Blume	4224 Northwester Parkway Louisville, Kentucky 40212
Mr. Daniel D. Briscoe	P. O. Box 517 151 Elkhorn Court Frankfort, Kentucky 40602
Mr. Robert L. Cochran	University Staff Senate University of Louisville Louisville, Kentucky 40292
Mr. George E. Fischer	Secretary of the Governor's Executive Cabinet Frankfort, Kentucky 40601
Mr. Gene P. Gardner	Louisville Cement Company P. O. Box 35750 Louisville, Kentucky 40232
Mr. Kenton R. Hayes, Sr.	Hayes Utley & Associates Ins. 3923 Bardstown Road Louisville, Kentucky 40218

Madeline Maupin Hicks, D.M.D.	Doctors Office Building Suite 709 250 East Liberty Street Louisville, Kentucky 40202
Mr. Frank Jemley III	Student Government Association University of Louisville Louisville, Kentucky 40292
Mr. D. Harry Jones	Jones Plastic and Engineering Corporation 2410 Plantside Drive Louisville, Kentucky 40299
Mr. Samuel H. Klein	Bank of Louisville Fifth and Broadway Louisville, Kentucky 40202
George C. Lindauer, Ph.D.	University Faculty Senate University of Louisville Louisville, Kentucky 40292
J. Herman Mahaffey, M.D.	201 Baptist East Doctors Bldg. 3950 Kresge Way Louisville, Kentucky 40207
Mr. Charles I. McCarty	BATUS Inc. 2000 Citizens Plaza Louisville, Kentucky 40202
Ms. Elaine M. Musselman	Harris & Company 940 Starks Building Louisville, Kentucky 40202
Mr. Woodford R. Porter	Porter's Funeral Home 1300 West Chestnut Street Louisville, Kentucky 40203
Mr. Robert W. Rounsavall, Jr.	Dixie Warehouse & Cartage Co. P.O. Box 36158 Louisville, Kentucky 40233

Mrs. Nary N. Shands	509 West Main Street Louisville, Kentucky 40202
Mr. Thomas C. Simons	Capital Holding Corporation P.O. Box 32830 Louisville, Kentucky 40232
Mr. R. Gene Smith	Vice Chairman, Governor's Executive Cabinet Frankfort, Kentucky 40601
Mr. Daniel C. Ulmer Jr.	Citizens Fidelity Bank & Trust Company P.O. Box 33000 Louisville, Kentucky 40232

#### ARTICLE VII

The names and addresses of the sole incorporator is as follows:

Donald C. Swain, Ph.D.	Office of the President University of Louisville Louisville, Kentucky 40292
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#### ARTICLE VIII

Indemnification of directors, officers, employees and agents of the Corporation may be as provided for in the By-Laws; provided, however, such indemnification is not otherwise in conflict with the provisions of Article III of these Articles of Incorporation.

#### ARTICLE IX

1. The Corporation's Articles of Incorporation may be amended in the manner provided by law.
2. The Board of Directors may adopt By-Laws for the Corporation, and may amend such By-Laws.

IN TESTIMONY WHEREOF, witness the signature of the sole incorporator hereof on this 14<sup>th</sup> day of July, 1983.

Signature on file \_\_\_\_\_  
Donald C. S \_\_\_\_\_

COMMONWEALTH OF KENTUCKY)

) SS:

COUNTY OF JEFFERSON )

Before me, the undersigned, a Notary Public within and for the State and County aforesaid, on this day appeared Donald C. Swain and he acknowledge and delivered the foregoing instrument of writing to be the Article of Incorporation of said Corporation and to be his act and deed as incorporator thereof.

My notarial commission will expire \_\_\_\_\_.

IN TESTIMONY WHEREOF, witness my signature and notarial seal hereunto affixed in the State and County aforesaid this 14<sup>th</sup> day of July, 1983.

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

This instrument was prepared by:

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

David I. Baker  
Attorney at Law

**ARTICLES OF AMENDMENT  
TO THE ARTICLES OF INCORPORATION  
OF THE**

**UNIVERSITY OF LOUISVILLE RESEARCH FOUNDATION, INC.**

Pursuant to the provisions of KRS 273.263 and KRS 273.267, the University of Louisville Research Foundation, Inc., a Kentucky non-stock, not for profit corporation without members (the "Corporation") hereby adopts the following Articles of Amendment to its Articles of Incorporation:

- FIRST:** The name of the Corporation is University of Louisville Research Foundation, Inc.
- SECOND:** The Corporation's Articles of Incorporation were amended by the affirmative vote of a majority of Directors of the Corporation on May 22, 1989, at a meeting held pursuant to the By-laws of the Corporation as provided in the Kentucky Nonprofit Corporation Act.
- THIRD:** Article VIII of the Corporation's Articles of Incorporation shall read as follows:

**ARTICLE VIII**

Indemnification of directors, officers and agents of the Corporation may be as provided for in the By-Laws effective upon filing of this Article with the Secretary of State; provided, however, such indemnification is not otherwise in conflict with the provisions of Article III of these Articles of Incorporation, and shall not limit liability for (a) any transaction in which a director's personal financial interest is in conflict with the financial interest of the Corporation; (b) for acts or omissions not in good faith or which involve intentional misconduct, or are known to the director to be a violation of law; or (c) or for any transaction from which the director derives improper personal benefit.

DONALD C. SWAIN President  
Signature on file

Signature on file

—  
Karen R. Howe  
Assistant Secretary  
Board of Directors  
University of Louisville Research Foundation, Inc.

**ARTICLES OF AMENDMENT  
TO THE ARTICLES OF INCORPORATION OF THE  
UNIVERSITY OF LOUISVILLE RESEARCH FOUNDATION, INC.**

Pursuant to the provisions of KRS 273.263 and KRS 273.267, the University of Louisville Research Foundation, Inc., a Kentucky non-stock, not for profit corporation without members (the "Corporation") hereby adopts the following Articles of Amendment to its Articles of Incorporation:

- FIRST: The name of the Corporation is University of Louisville Research Foundation, Inc.
- SECOND: The Corporation's Articles of Incorporation were amended by the affirmative vote of a majority of Directors of the Corporation on November 11, 2004, at a meeting held pursuant to the By-laws of the Corporation as provided in the Kentucky Nonprofit Corporation Act.
- THIRD: Article III of the Corporation's Articles of Incorporation shall read as follows:

**ARTICLE III**

Any provision of these Articles to the contrary notwithstanding, the Corporation shall not have any purpose or object, nor have or exercise any power, nor engage in any activity which in any way contravenes or is in conflict with the provisions of Section 1 of this Article III of these Articles of Incorporation.

The objects and purposes of the Corporation and the powers it shall have any may exercise are as follows:

1. To conduct and carry on its work, not for profit, but exclusively for charitable, educational and scientific purposes, in such manner that no part of its income or property shall inure to the private benefit of any donor, director or individual having a personal or private interest in the activities of the Corporation and in such a manner that it shall not directly or indirectly engage in carrying on propaganda or otherwise attempting to influence legislation.
2. The Corporation shall qualify as and remain classified as an affiliated corporation of the University of Louisville pursuant to the provisions of KRS 164A.610 and exercise all rights and perform the duties as such.

3. To carry out and support research projects, investigations and other activities relating to educational, scientific, literary, artistic, health care and public service missions of the University of Louisville.
4. To promote, encourage, facilitate, foster and develop such projects and activities for the benefit of the students, faculty, staff and trustees of the University of Louisville and the state as a whole.
5. To foster transfer and development of technology including but not limited to development of patents and research information useful to the public by means of publication, commercialization, licensing, cooperative agreements and other arrangements designed to bring new and useful ideas to the marketplace.
6. To obtain and administer grants, contracts and gifts in support of research, educational and public service activities, directly or as intermediary or fiscal agent for the University of Louisville or related organizations.
7. To do and perform such other objects as, in the opinion of the Board of Directors, may be incidental to, or in furtherance of, the objects hereinbefore expressed.
8. To engage in any and all lawful activities or pursuits for which a corporation may be incorporated under Chapter 273 of the Kentucky Revised Statutes dealing with non-stock, non-profit corporations and to exercise any and all powers that such corporations may now or hereafter exercise, whether or not specifically set forth herein, and insofar as such may not be inconsistent with Section 1 hereof.

The foregoing Section shall be construed as powers, as well as objects and purposes, and the matters expressed in each Section shall, unless herein otherwise expressly provided, be in no wise limited by reference to or inference from the terms of any other Section, but shall be regarded as independent purposes and powers, and the enumeration of specific purposes and powers shall not be construed to limit or restrict in any manner the general powers of the Corporation nor the meaning of the general terms used in describing any such purposes and powers; nor shall the expression of one thing be deemed to exclude another not expressed, although it be of like nature.

Signature on file

James R. Ramsey, President  
Board of Directors

University of Louisville Research Foundation, Inc.

Signature on file

Kathleen M. Smith  
Assistant Secretary  
Board of Directors

University of Louisville Research Foundation, Inc.

RECOMMENDATION TO THE BOARD OF DIRECTORS  
UNIVERSITY OF LOUISVILLE RESEARCH FOUNDATION, INC.  
CONCERNING AMENDMENT TO THE ARTICLES OF INCORPORATION

Governance, Trusteeship, and Nominating Committee – July 18, 2019  
Board of Directors – July 18, 2019

RECOMMENDATION:

That the Board of Directors approve the following amendment to Article VII of the Articles of Incorporation of the University of Louisville Research Foundation, Inc.:

ARTICLE VII

The business and affairs of the Corporation shall be under the supervision, management and control of a Board of Directors, which shall exercise the Corporation's power and authority. The Board of Directors shall consist of Trustees on the Board of Trustees of the University of Louisville, and the term of each director shall be coterminous with his or her term as such Trustee of the University of Louisville.

BACKGROUND:

Article VII originally contained the sentence: "The number of directors shall be as provided by the By-Laws, but shall not be less than 20."

Pursuant to KRS 164.821(1), the board of trustees shall consist of 13 members, not 20. This sentence was deleted so that the Articles of Incorporation need not be amended should the number of trustees change again, by statute.

COMMITTEE ACTION:

Passed   X  

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

Other \_\_\_\_\_

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

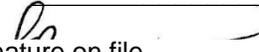
Assistant Secretary \_\_\_\_\_

BOARD ACTION:

Passed   X  

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

Other \_\_\_\_\_

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

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