

**MINUTES OF THE MEETING OF THE
COMPENSATION COMMITTEE OF THE
BOARD OF TRUSTEES
UNIVERSITY OF LOUISVILLE**

July 9, 2008

The Compensation Committee of the Board of Trustees of the University of Louisville met on July 9, 2008, at 3:30 p.m., in the Terrace Ballroom of the Griffin Gate Marriott, Lexington, Kentucky, with the members present and absent as follows:

Present: Mr. Owsley B. Frazier, Chair
Dr. Beth Boehm
Mr. Burt Deutsch, *ex officio*
Mr. Brent Fryrear

Absent: Ms. Sandy Metts Snowden
Ms. Margaret Handmaker
(Vacancy)

Other Trustees

Present: Mr. Ron Butt
Dr. Salem George
Dr. Robert Curtis Hughes
Ms. Rebecca Jackson
Ms. Jessica Loving
Mr. Frank Minnifield
Mr. Steve Poe
Mr. J. Chester Porter
Dr. Bill Selvidge
Mr. Rudolph Spencer, III
Mr. Bill Stone

From the University: Dr. James R. Ramsey, President
Ms. Angela Koshewa, University Counsel
Ms. Kathleen M. Smith, Assistant Secretary
Ms. Debbie Dougherty, Board Liaison

I. CALL TO ORDER

Having determined a quorum present, Chair Frazier called to order the meeting at 3:30 p.m.

II. APPROVAL OF MINUTES

Dr. Boehm made a motion, which Mr. Fryrear seconded, to approve the minutes of July 12, 2007. The motion passed.

III. RECESS OF OPEN MEETING

Pursuant to KRS 61.810(1)(f), Dr. Boehm made a motion, which Mr. Fryrear seconded, to recess the open meeting at 3:35 p.m., and go into executive session to discuss personnel matters. The motion passed.

IV. OPEN MEETING RECONVENES

Chair Frazier reconvened the open session of the Compensation Committee at 4:05 p.m. He reported the Committee discussed personnel matters during executive session.

V. BONUSES AND COMPENSATION

Mr. Fryrear made a motion, which Dr. Boehm seconded, to approve the following recommendation that:

the President receive a one-time lump sum payment for 2008-09 of \$700 in recognition of the University's policy. The Committee, however, wants to praise the exceptional performance of the President and his team in exceeding expectations of the Board. In a less restrictive fiscal environment, the Committee would recommend the maximum merit increase for the President and a bonus of 25% of his total salary.

The motion passed.

VI. GOALS FOR THE OFFICE OF THE PRESIDENT

Chair Frazier reported the Committee received an update from President Ramsey on the completion of the annual goals for 2007-08. The Committee also discussed with the President the One-Time Strategic Goals. The Committee reiterated its support for the Strategic Goals (below) approved by the Board in 2002 and noted they remain in progress.

Bonus Proposed	Strategic Goals (One-time)	Action Completion
\$50,000	Phi Beta Kappa Candidacy	
\$50,000	Phi Beta Kappa Chapter approved	
\$100,000	NCI Cancer Center Designation	
\$25,000	Order of the Coif	

VII. DISCRETIONARY BONUSES

The Committee noted the exceptional performance of the President's administrative team and in a less restrictive fiscal environment, it would have authorized the President to award from Foundation resources appropriate one-time bonuses for those members of the Office of President Leadership Team should the UofL Foundation concur with the President's discretionary proposal.

VIII. ADJOURNMENT

Dr. Boehm made a motion, seconded by Mr. Fryrear, to adjourn the meeting at 4:30 p.m. The motion passed.

COMMITTEE ACTION

Passed _____X____
Did not pass _____
Other _____
Date _____

Katalin M. Smith

Assistant Secretary

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July 9, 2008

In Executive Session

Present: Mr. Owsley B. Frazier, Chair
Dr. Beth Boehm
Mr. Burt Deutsch, *ex officio*
Mr. Brent Fryrear

Absent: Ms. Sandy Metts Snowden
Ms. Margaret Handmaker
(Vacancy)

Other Trustees

Present: Mr. Ron Butt
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From the
University:

Dr. James R. Ramsey, President
Ms. Angela Koshewa, University Counsel
Ms. Kathleen M. Smith, Assistant Secretary
Ms. Debbie Dougherty, Board Liaison

I. CALL TO ORDER

Chair Frazier called the executive session of the meeting to order at 3:35 p.m.

II. PERSONNEL MATTERS

The following personnel matters were discussed in executive session:

- 2007-08 Annual Goals and One-time Strategic Goals
- Proposal for the President's Merit Increase

III. ADJOURNMENT

Mr. Fryrear made a motion, which Dr. Boehm seconded, to adjourn the executive session and reconvene the open meeting at 4:00 p.m. The motion passed.