

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

In Open Session

Members of University of Louisville Board of Trustees met at 1:20 p.m. on Thursday, June 12, 2008 in the Jefferson Room, Grawemeyer Hall, Belknap Campus, with members present and absent as follows:

Present: Mr. J. Chester Porter, Chair  
Ms. Marie Abrams  
Mr. Jonathan Blue  
Dr. Beth Boehm  
Mr. Ulysses L. Bridgeman, Jr.  
Mr. Ron Butt  
Mr. Owsley Frazier  
Mr. Brent Fryrear  
Dr. Salem George  
Ms. Margaret Handmaker  
Dr. Robert Curtis Hughes  
Ms. Rebecca Jackson  
Ms. Jessica Loving  
Mr. Steve Poe  
Dr. William Selvidge  
Mr. Rudolph Spencer, III

Absent: Mr. Grant Helman  
Mr. Frank Minnifield  
Ms. Sandy Metts Snowden  
Mr. Bill Stone

Guests: Mr. Dirk Bedarff, Peck Shaffer & Williams  
Mr. Greg Phillips, J.J.B. Hilliard, W.L. Lyons, Inc.

From the University: Dr James Ramsey, President  
Dr Shirley Willihnganz, Executive Vice President and Provost  
Dr. Larry Cook, Executive Vice President for Health Affairs  
Ms. Angela D. Koshewa, University Counsel  
Mr. Mike Curtin, Vice President for Finance  
Mr. Larry Owsley, Vice President for Business Affairs  
Mr. Dan Hall, Vice President for External Affairs  
Ms. Priscilla Hancock, Vice President for Information Technology  
Dr. Tom Jackson, Jr., Vice President for Student Affairs  
Mr. Keith Inman, Vice President for University Advancement  
Mr. Dave Barker, Director of Audit Services (arrived at 2:30 p.m.)  
Ms. Susan Ingram, Director of Budgets  
Ms. Terri Rutledge, Associate Vice President for Business Affairs  
Ms. Anne Rademaker, Director of Reporting  
Mr. Cynthia Hess, Director of Communications & Marketing  
Ms. Kathleen M. Smith, Assistant Secretary  
Ms. Debbie Dougherty, Board Liaison

I. Call to Order

Having determined a quorum present, Chair Porter called the meeting to order at 1:20 p.m. Chair Porter welcomed Mr. Spencer, Student Government Association President, to the Board.

II. Consent Agenda

- A. Approval of Minutes
  - Minutes from Board Meeting, May 8, 2008
- B. From the Executive Committee
  - Approval of Eminent Domain Proceedings on Property Located at the Northeast Corner of Floyd Street and Central Avenue
- C. From the Personnel Committee
  - Approval of Monthly Personnel Actions
  - Approval of Continuation of Dean, School of Music
- D. From the Finance Committee
  - Information Item: Interim Financial Statements for Period Ending March 31, 2008

Chair Porter read the consent agenda. Hearing no objections, Ms. Jackson made a motion, which Dr. George seconded, to approve the agenda. The motion passed.

III. Action Item: Approval of the Strategic Plan 2020

President Ramsey said in 2006 the University successfully celebrated of the *Challenge for Excellence*, and at that time, the Board of Trustees adopted a process for developing a strategic/business plan, a comprehensive university branding concept, and a capital campaign strategy that builds upon the achievements of the Challenge for Excellence but launches new directions through 2020. The achievement of the Challenge goals was celebrated in September 2006, a strategic planning task force was established in November 2006 and produced a draft conceptual plan in July 2007. The *Business Plan 2020-A Financial Roadmap* was adopted in November 2007, and a new branding strategy was launched in January 2008.

President Ramsey said Provost Willihnganz has worked with representatives from all units on campus to develop the proposed plan. All constituencies have had opportunity for input. Dr. Willihnganz said that on May 19, 2008, the Trustees Strategic Planning Committee endorsed in concept the proposed plan.

Executive Vice President and Provost Willihnganz then provided an overview of the new Strategic Plan 2020. Highlights of the presentation included: the University's mission, the five key areas of implementation in the "Strategic Plan," community engagement, educational excellence, diversity opportunity and social justice, and research, scholarship and creative activity. She distributed a draft scorecard for the Strategic Plan. Ms. Abrams made a motion, which Ms. Loving seconded, to approve the

**President's recommendation that the Board of Trustees adopt, in principle, *The 2020 Plan: Making It Happen***

The motion passed.

IV. Action Items: Approval of Operating Budget for 2008-09

President Ramsey reported the University presented the 2008-09 Operating Budget proposal at a pre-hearing for Trustees on May 6 and subsequently the Finance Committee reviewed the Operating Budget at its workshop for board members on May 8. The proposal incorporates the tuition and housing rates approved by the Board of Trustees as well as the reductions mandated by the state. The Finance Committee endorsed the Operating Budget for 2008-09. Mr. butt made a motion, which Dr. Selvidge seconded, to approve the

**President's recommendation that the Board of Trustees approve the proposed University Operating Budget for fiscal year 2008-09, as attached. Details on new fees or changes to existing fees to be approved by the Board are listed on Page 19 of the Operating Budget document.**

The motion passed.

V. Action Item: Approval of the Creation of the Master of Arts in Anthropology

Executive Vice President and Provost Willihnganz reported the objective of the proposed Master of Arts program is to enhance student knowledge of and skills in dealing with contemporary social issues facing a globalizing community and world from an anthropological perspective and to be able to locate these in the long progression of human history and within a body of social science theory. Students pursuing this degree will be trained in the research process from formulating hypotheses or theories, to writing grant proposals to carrying out research using qualitative and/or quantitative methods. Through rigorous instruction, research, and applied anthropology, these main objectives can be achieved and measured. The graduates are expected to enter professions as skilled administrators, researchers, and leaders. They will be trained to assume positions of leadership in their chosen fields and the success of the Master of Arts program will ultimately be demonstrated in

the success of their professional lives and/or the pursuit of the Ph.D. Ms. Jackson made a motion, which Mr. Bridgeman seconded, to approve the

**President's recommendation that the Board of Trustees approve the creation of the Master of Arts in Anthropology**

The motion passed.

VI. Action Item: Approval of Papa John's Cardinal Stadium Expansion Bond Issue

President Ramsey reported the legislature authorized through House Bill 406 \$67,000,000 in bonding authority for the expansion of Papa John's Cardinal Stadium. The long-term and short-term financial instruments guarantee ULAA an optimum interest rate and the flexibility necessary for the success of the project. Prior to any necessary bond issuance, the Commonwealth's Bond Oversight Committee will review the proposal. A sale date of July 15, 2008 tentatively has been held. Dr. Ramsey introduced Mr. Dirk Bedarff of Peck Shaffer & Williams and Mr. Greg Phillips of J.J.B. Hilliard Lyons, Inc. Messrs. Bedarff and Phillips fielded questions related to the bond issuance. Ms. Jackson made a motion, which Dr. George seconded, to approve the

**President's recommendation that the Board of Trustees approve the attached resolution in substantially the form attached hereto, and**

**authorize the President or his designee to execute all actions needed to finance the expansion of the Papa John's Cardinal Stadium and the refunding of outstanding bonds that financed the original construction of the Papa John's Cardinal Stadium**

The motion passed.

VII. Action Item: Approval of General Receipts Bond Issue

President Ramsey explained the \$88,045,000 in University of Louisville General Receipts Bonds, 2008 Series A will finance in whole or part the following projects: a 1,700 space parking structure on the Health Science Center campus, additional funding for the Clinical and Translational Science Research building and the expansion and renovation of the School of Dentistry building. Upon approval of the Board of Trustees, the bond issue will be submitted to the Commonwealth's Bond Oversight Committee. A sale date of July 8, 2008 tentatively has been held. Ms. Abrams made a motion, which Mr. Poe seconded, to approve the

**President's recommendation that the Board of Trustees approve the attached resolution in substantially the form attached hereto;**

**approve the issuance of the \$88,045,000 University of Louisville General Receipts Bonds, 2008 Series A; and**

**authorize the President or his designee to execute any documents required to complete the legal and financial transaction.**

The motion passed.

VIII. Action Items: Approval of Resolution to Adopt Louisville Medical Center Steam & Chilled Water Plant, 2008 Series Bonds

President Ramsey reported the Medical Center Steam Plant has a project underway that will add capacity to serve several HSC facilities now under construction. The scope of work includes a new cooling tower and water basin being constructed at the east end of the plant. The cost of this expansion is \$6,500,000. Current project costs are being covered by an interim line-of-credit with Fifth Third Bank This will be paid off once permanent financing is in place. An additional amount of \$2,000,000 is needed to install equipment on the boilers to reduce emissions and to meet recent changes in local and national clean air standards. Allowing \$500,000 for unforeseen requirements and miscellaneous administrative costs, the approval requested is for up to \$9,000,000. The Board of Louisville Medical Center, Inc. approved this plan at its meeting on May 12, 2008. Ms. Abrams made a motion, which Ms. Jackson seconded, to approve the

**President's recommendation that the Board of Trustees approve the adoption of the Resolution attached hereto as Exhibit A in order to permit the issuance of \$9,000,000 in Revenue Bonds for the benefit of the**

**Medical Center Laundry Services and further authorize the President or his designee to execute any additional documents in connection with this resolution.**

The motion passed.

IX. Report of the President

President Ramsey reported next month the University's Trumpet Ensemble will participate in the prestigious Orvieto Musica Trumpetfest in Orvieto, Italy. Upon adjournment, Professor Mike Tunnell directed the ensemble as they played in the rotunda for the Board.

X. Report of the Chairman

Chair Porter reminded the board about the annual retreat scheduled on July 9 and 10, at the Griffin Gate Marriott in Lexington, Kentucky. The Lexington-Fayette County Alumni Club will host a reception for the board on July 9. The Governor will attend a portion of the retreat. The agenda will include a capital campaign training session.

XIII. Adjournment

Mr. Frazier made a motion, which Dr. Boehm seconded, to adjourn the meeting at 3:00 p.m. The motion passed.

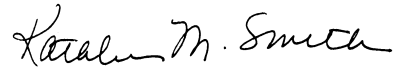
Board Action:

Passed:  \_\_\_\_\_

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

Other: \_\_\_\_\_

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



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