

MINUTES OF THE BOARD OF DIRECTORS OF THE
UNIVERSITY OF LOUISVILLE RESEARCH
FOUNDATION, INC. MEETING

In Open Session

The University of Louisville Research Foundation, Inc., Board of Directors met on June 24, 2004, in the Jefferson Room, Grawemeyer Hall, with members present and absent as follows:

Present: Mr. Kevin D. Cogan, Chair
Judge Angela McCormick Bisig
Mr. Ulysses L. Bridgeman, Jr.
Ms. Virginia C. Brown
Ms. Donna Tinsley Denny
Prof. David Ensign
Mr. Owsley B. Frazier
Mr. Nathaniel Green
Ms. Joyce Hagen
Mr. Milton M. Livingston
Ms. Jessica Loving
Dr. Nancy C. Martin
Mr. Ryan McKinley
Mr. William Mulloy, Sr.
Mr. Larry Owsley
Mr. J. Chester Porter
Dr. James R. Ramsey
Ms. Sandra Metts Snowden

Absent: Ms. Marie Abrams
Mr. Tommie Burns
Ms. Linda Wallbaum Cauble
Mr. Grant Helman
Dr. Shirley Willihnganz
Ms. Elizabeth Worland

From the
University: Ms. Angela D. Koshewa, University Counsel
Dr. Larry Cook, Interim Executive Vice President for Health Sciences
Mr. Joseph S. Beyel, Vice President for University Advancement
Dr. Denise D. Gifford, Vice President for Student Affairs
Mr. Ronald L. Moore, Vice President for Information & Technology
Mrs. Terri Rutledge, Associate Vice President for Business Affairs
Ms. Susan I. Howarth, Director of Budget Planning
Ms. Rae Goldsmith, Associate V. P. for Communications
Mr. Jason Tomlinson, Office of the Vice President for Finance

Ms. Carolyn Cochran, Assistant to the Provost
Mrs. Kathleen M. Smith, Assistant Secretary, Board of Trustees
Ms. Debbie Dougherty, Board Liaison, President's Office

I. Call to Order

Having determined a quorum present, Chairman Cogan called the meeting to order at 1:10 p.m. Chair Cogan welcomed new board member, Ryan McKinley. Mr. McKinley is the president of the Student Government Association.

II. Approval of Minutes

Ms. Metts made a motion, which Mr. Green seconded, to approve the minutes of November 13, 2003. The motion passed unanimously.

III. Report of the Nominating Committee

Mr. Mulloy reported the Nominating Committee met earlier today. Mr. Mulloy read the slate of officers for 2004-05. Hearing no objection, Mr. Green made a motion, which Ms. Brown seconded, to approve the

President's recommendation of the following election of officers for 2004-05:

Chairman	Kevin D. Cogan
Vice Chair	Sandra Metts Snowden
Treasurer	Prof. David Ensign
Secretary	Judge Angela McCormick Bisig
President	James R. Ramsey
Vice President	Shirley Willihnganz
Vice President	Nancy Martin
Vice President	Larry L. Owsley
Vice President	Mike Curtin
Legal Counsel	Angela D. Koshewa
Assistant Secretary	Kathleen M. Smith

The motion passed unanimously.

IV. Information Item: Interim Financial Statements

Vice President Curtin briefed the Board on the financial statements for period ending March 31, 2004 and 2003. He noted the reports reflect the research enterprise and most of the clinical activities for the University. Mr. Curtin reported the Research Foundation is in a strong financial position with overall revenue up significantly. In April and May 2004 the Research Foundation realized large increases in federal research, which will be reflected on the next

financial statements. Mr. Curtin introduced Ms. Anne Rademaker, manager of general accounting in the Controller's Office, who oversaw the financial review.

V. Report of the President

President Ramsey recognized Senator McConnell and Congresswoman Northup for their support of the University's ambitious research goals. From 1999 through 2003, Senator McConnell and Congresswoman Northup have assisted the University in earmarking more than \$75 million for University projects. Their commitment to this institution has been outstanding.

VI. Adjournment

Judge Bisig made a motion, which Ms. Brown seconded, to adjourn the meeting at 1:22 p.m. The motion passed unanimously.