

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

In Open Session

Members of the University of Louisville Research Foundation, Inc., Board of Directors met on June 28, 2012, in the Conference Room of the 600 North Building, Shelby Campus, with members present and absent as follows:

Present: Dr. Robert Curtis Hughes, Chair
Ms. Marie Abrams
Dr. Laurence Benz
Mr. Jonathan Blue
Mr. Justin Brandt
Mr. Michael Curtin
Dr. David Dunn
Mr. Bruce Henderson
Mr. David James
Mr. Frank Minnifield
Ms. Brucie Moore
Dr. William Pierce
Mr. J. Chester Porter
Dr. James R. Ramsey
Mr. Robert W. Rounsavall, III
Ms. Debbie Scoppechio
Dr. Robert Staat
Ms. Phoebe Wood

Absent: Mr. Ron Butt
Dr. Kevin Cosby
Mr. Owsley Brown Frazier
Ms. Augusta Brown Holland
Judge Rebecca Jackson
Mr. Larry Owsley
Dr. William Selvidge
Dr. Shirley Willihnganz

From the
University: Ms. Angela Koshewa, University Counsel
Mr. Keith Inman, Vice President for University Advancement
Ms. Rebecca Simpson, Sr. Assoc., VP for University Advancement
Ms. Cynthia Hess, Director of Communications
Mrs. Kathleen M. Smith, Assistant Secretary
Mrs. Debbie Dougherty, Board Liaison

I. Call to Order

Having determined a quorum present, Chair Hughes called the meeting to order at 10:45 a.m.

II. Action Item: Approval of Minutes

Ms. Scoppechio made a motion, which Mr. James seconded, to approve the minutes of February 16, 2012. The motion passed.

III. Report of the Nominating Committee

Mr. Porter reported the Nominating Committee met earlier today. He called upon Ms. Smith to read the slate of officers. Ms. Wood made a motion, which Mr. James seconded to approve the

Nominating Committee's recommendation of the following slate of officers for 2012-13:

Chairman	Robert Curtis Hughes
Vice Chair	Ron Butt
Treasurer	Robert Staat
Secretary	Jonathan Blue
President	James R. Ramsey
Vice President	Shirley Willihnganz
Vice President	William Pierce
Vice President	Larry L. Owsley
Vice President	Mike Curtin
Legal Counsel	Angela D. Koshewa
Assistant Secretary	Kathleen M. Smith

The motion passed.

IV. Action Item: Approval of Security Clearance and Managerial Group

President Ramsey reported this action was routine in nature and recommended approval. Ms. Abrams made a motion, which Ms. Wood seconded, to approve the

President's recommendation that the Board of Directors adopt the attached Resolution revising the Managerial Group of the Board of Directors of the University of Louisville Research Foundation, Inc., and waiving of security clearance for officers, Directors, and directors not a part of the managerial group; and

That the President be authorized to take any other steps necessary with regard to agreements or assurances to the Defense Security Service to effect the facility security clearance of the University of Louisville Research Foundation, Inc., and clearance of its personnel including compliance with the provisions of the National Industrial Security Program Operating Manual or other Federal government policy relating to safeguarding of classified information.

The motion passed.

V. Update from the Executive Vice President for Research & Innovation

Vice President Pierce noted UofL ranked fourth in the Chronicle of Higher Education's ranking of the top 100 universities in biggest gains in federal funding for the period 1999-2009. UofL

realized a 264.1% increase over the decade. In 1999, federal funding was at \$20 Million, while in 2009 federal funding had climbed to 72.7 Million.

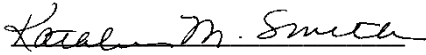
He recognized Kathleen Smith in the "Millionaire's Club" of principal investigators. He shared research funding trends.

Dr. Pierce discussed retention strategies to keep faculty members. He noted UofL was a sponsor of the 14th annual National Institutes of Health Small Business Innovation Research and Small Business Technology Transfer conference.

VI. Adjournment

The meeting adjourned at 11:08 a.m.

Approved by:


Asst. Secretary

RECOMMENDATION TO THE BOARD OF DIRECTORS OF THE
UNIVERSITY OF LOUISVILLE RESEARCH FOUNDATION, INC.,
CONCERNING MANAGERIAL GROUP

June 28, 2012

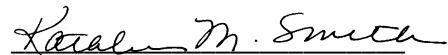
RECOMMENDATION:

The President recommends:

That the Board of Directors adopt the attached Resolution revising the Managerial Group of the Board of Directors of the University of Louisville Research Foundation, Inc., and waiving of security clearance for officers, Directors, and directors not a part of the managerial group; and

That the President be authorized to take any other steps necessary with regard to agreements or assurances to the Defense Security Service to effect the facility security clearance of the University of Louisville Research Foundation, Inc. and clearance of its personnel including compliance with the provisions of the National Industrial Security Program Operating Manual or other Federal government policy relating to safeguarding of classified information.

Approved by:



Asst. Secretary

RESOLUTION

BOARD OF DIRECTORS
UNIVERSITY OF LOUISVILLE RESEARCH FOUNDATION, INC.

June 28, 2012

WHEREAS the Defense Security Service, Department of Defense of the Federal Government requires security clearance with the Federal Government for persons constituting the Managerial Group of the University of Louisville Research Foundation, Inc.; and

WHEREAS, the Managerial Group must undergo government security clearance at the same level as the Facility Security Clearance; and

WHEREAS the Board of Directors desires to delegate all of its duties and responsibilities pertaining to the protection of classified information to the Managerial Group; and

WHEREAS because of this designation the Board of Directors will not be in a position to affect adversely the performance of classified contracts; and

WHEREAS the University of Louisville Research Foundation, Inc., has been informed that the Federal Government will not process security clearances for members of the Board of Directors who are not in a position to affect adversely the performance of classified contracts;

BE IT RESOLVED that the following personnel shall constitute the Managerial Group for industrial security responsibilities as described in the National Industrial Security Program Operating Manual for Safeguarding Classified Information:

Name	Position
James R. Ramsey	President
Shirley C. Willihnganz	Executive Vice President and Provost
David L. Dunn	Executive Vice President
William Pierce	Interim Executive Vice President
Michael Joseph Curtin	Vice President
Matthew H. Witten	Facilities Security Officer

THAT the said Managerial Group shall be and hereby is delegated the full authority and responsibility for negotiating, executing and administering classified contracts of the Department of Defense or other User Agencies of the United States Government awarded to the University of Louisville Research Foundation, Inc.

THAT the said Managerial Group personnel listed below be temporarily excluded from access to all classified information until such time that their clearances are processed and they have received appropriate security clearances:

David L. Dunn	Executive Vice President
William Pierce	Interim Executive Vice President

THAT all other officers of the University of Louisville Research Foundation, Inc. and members of the Board of Directors shall not require, shall not have, and can be effectively excluded from access to all classified information released to, in the possession or under the control of the University of Louisville Research Foundation, Inc., and do not occupy positions that would enable them to affect adversely the policies and practices of the University of Louisville in the performance of classified contracts for the Department of Defense and other User Agencies of the United States Government, Inc. need not be processed for an access authorization in accordance with previous actions taken by the Board regarding the members of the Board of Directors, including the following officers and/or directors:

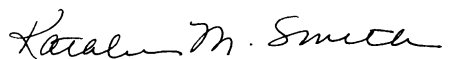
Marie Abrams
Jonathan Scott Blue
Justin Brandt
Ronald Dean Butt
Kevin W. Cosby
Owsley Brown Frazier
Salem M. George, Sr.
Augusta Brown Holland
Robert Curtis Hughes
Rebecca Day Jackson
David James
Frank Minnifield
Brucie Moore
Larry L. Owsley
Jack Chester Porter
Robert W. Rounsavall, III
Debbie Scoppechio
William Selvidge
Robert Staat
Phoebe A. Wood

THAT this Resolution supersedes the Resolution of July 13, 2011 as it relates to the Managerial Group. All other provisions of that Resolution remain in full force and effect.

Certificate

I certify that I am the duly qualified Assistant Secretary to the Board of Directors of the University of Louisville Research Foundation, Inc., that the foregoing is a true copy of the Resolution adopted at the regular meeting of such Board, which was held the 28th day of June, 2012, at which meeting a quorum was present and a majority of members present voted in favor of the adoption of such resolution. I further certify that such Resolution is still in full force and effect.

Dated this 28th day of June, 2012.



Assistant Secretary
Board of Directors
University of Louisville Research Foundation, Inc.