# Minutes of the Meeting of the Board of Directors The University of Kentucky Research Foundation Thursday, May 21, 2015

The Board of Directors of the University of Kentucky Research Foundation met at 2:30 pm EST on Thursday, May 21, 2015 in room 103 Main Building.

# Meeting Opened

Dr. Lisa A. Cassis, Interim Vice President for Research and Executive Director of the University of Kentucky Research Foundation called the meeting to order at 2:30 p.m. Dr. Cassis asked Jack Supplee to call the roll.

#### Roll Call

The following members of the Board of Directors answered the roll call: Karyn Esser, Mark Meier, F. Richard Kurzynske, Henry Jackson, Eli Capilouto, Michael Karpf, Lisa Cassis, and Eric Monday. Tim Tracy joined the meeting after roll call. Mark Bryant and William Britton were absent from the meeting. Dr. Cassis announced that a quorum was present. Others in attendance: Jack Supplee, Susan Krauss, Eric King, Rodney Andrews, Margot McCullers, Taunya Walker, Kim Carter, Annette Evans, Martha Peterson, Nancy Ison, Judy Duncan, Shanhong Wang, Jennifer Miles, and Toni Smith.

## Minutes of Previous Meetings

Dr. Cassis reported that copies of the minutes of the June 23, 2014 meeting were available in their notebooks. She asked for any corrections or additions. Karyn Esser asked that the spelling of her name be corrected. The minutes were approved as corrected. Click here to see the June 23, 2014 corrected and approved minutes.

ACTION TAKEN:	$\overline{\checkmark}$	APPROVED	□ DISAPPROVED				
Dr. Cassis reported that copies of the minutes of the January 15, 2015 were emailed to all board members and a copy was available in their notebooks. She asked for any corrections or additions. Karyn Esser asked that the spelling of her name be corrected. The minutes were approved as corrected. Click here to see the January 15, 2015 corrected and approved minutes.							
ACTION TAKEN:	$\checkmark$	APPROVED	□DISAPPROVED				

# Report of the Nominating Committee

Eric Monday, Chair of the Nominating Committee, presented the following recommendation:

# UNIVERSITY OF KENTUCKY RESEARCH FOUNDATION Nominating Committee Report May 21, 2015

#### BOARD OF DIRECTORS

Recommend reappointment of Mark Meier, Faculty Member, for a three-year term ending June 30, 2018 and the reappointment of Richard Kurzynske, Public Member, for a three-year term ending June 30, 2018.

# OFFICERS OF THE FOUNDATION

President Eli Capilouto, President, ex officio

Executive Director Lisa A. Cassis, Interim Vice President for Research\*

Vice President Lisa A. Cassis, Interim Vice President for Research

Secretary Jack Supplee, Associate Director of U. K. Research Foundation

Treasurer Susan Krauss, Treasurer

## EXECUTIVE COMMITTEE OF THE FOUNDATION

Eli Capilouto, President, ex officio

Lisa A. Cassis, Executive Director, ex officio

Michael Karpf, Executive Vice President for Health Affairs, ex officio

Timothy S. Tracy, Provost, ex officio

Mark Meier, Department of Chemistry, Faculty Member

William C. Britton, Trustee Member

ACTION TAKEN:	$\checkmark$	APPROVED	□ DISAPPROVED
To be effective July 1, 2015			

## Report of the Treasurer

Susan Krauss, Treasurer, presented an overview of UKRF financial activities covering FY 2013 - 14 and FY 2014-15 through April 2015. Click here to view the <u>Report of the Treasurer</u> as a pdf.

<sup>\*</sup>Appointed by the University of Kentucky Board of Trustees effective June 2, 2014.

# Report of the Interim Vice President for Research

Dr. Cassis began her report by sharing four goals for the University's research enterprise that were results of the UK Board of Trustee's Research Retreat. Her report included:

- UK Research Portfolio
- NSF HERD rankings
- Award Data 2011- April 2015
- Breakdown of funding by Federal Agency (FY 2014 and FY 2015 through April 2015)
- Awards by NIH Agency
- Top 10 Units for Awards (FY 2015 through April 2015)
- Highlights of New Grants in 2015
- Intellectual Property & Licensing Income
- Areas of Emphasis for FY 2015-16

Please click <u>UKRF Board of Directors 2014-2015 Research Report</u> to view Dr. Cassis's presentation as a pdf.

# **Budget Presentation**

Dr. Cassis presented the proposed FY 2015-16 budget. She shared that through April 2015, we have generated \$37.7M of F&A. When annualized, this indicates we will realize & exceed this fiscal year's budget of \$43.5M. Dr. Cassis then addressed the lines of the FY 2015-16 budget where proposed changes were indicated and discussed the reasons for those changes.

The motion to approve the FY 2015-16 budget was approved.

Please click 2015-16 Approved UKRF Budget to view the approved budget as a pdf.						
ACTION TAKEN:	$\checkmark$	APPROVED	□DISAPPROVED			

# New Business

RESOLUTION #1						
RECOMMENDATION:						
That Eric Monday, Executive Vice President for Committee, with Eric Monday serving	Rese	earch be appointed to serve o	n the 2015-16 Nominating			
ACTION TAKEN:	<b>V</b>	APPROVED	□DISAPPROVED			
RESOLUTION #2						
RECOMMENDATION:						
That Kim Carter be authorized to execute contract and grant documents on behalf of UKRF and in accord with the University delegations contained in the University of Kentucky Administrative Regulation 7:3. That said authorization be considered to be effective retroactive to her appointment as Director of the Office of Sponsored Projects Administration.						
ACTION TAKEN:		APPROVED	□DISAPPROVED			
	Ad	ditional Information				
A copy of the 2014 UKRF IRS Form 990 was included in the notebooks. Please click 2014 UKRF 990 to view this informational item.						
The University of Kentucky Board of as a UKRF Trustee member for a term						
Please click <u>UK BOT NCR2</u> to view	v thi	s informational item.				
Before adjourning the Meeting Dr. Cassis thanked everyone for coming.						
			Jack Supplee Secretary			