



On September 29, 2009 the following recommendation was presented (via e-mail) to the UKRF Executive Committee for approval:

University of Kentucky Research Foundation
EXECUTIVE COMMITTEE RESOLUTION:
September 29, 2009

University of Kentucky Research Foundation
EXECUTIVE COMMITTEE RESOLUTION #1:

That the Corporation be authorized to invest up to an additional \$2,350,000.00 (bringing the total investment to date to \$13,850,000) as paid in capital in Coldstream Laboratories, Inc. ("CLI"). Of this amount, \$350,000 will be used to offset the prior loan in like amount to CLI. CLI will be authorized to use the capital for equipment, other capital expenses, and operational expenses related to its role as a pharmaceutical manufacturer at Coldstream.

BACKGROUND:

CLI was formed to expand and commercialize pharmaceutical manufacturing, research and development in the Coldstream facilities formerly operated by the College of Pharmacy's Center for Pharmaceutical Science and Technology ("CPST"). One of the Corporation's stated purposes is to make research and inventions available to the public, which is consistent with the Corporation's goals. CLI is now in operation, and is building a client base, but has not yet become self-sufficient. CLI requires the continued financial support that the Corporation anticipated providing this operation. The Corporation desires to maintain adequate capitalization of CLI, so that it may achieve its goals. Working with CLI also provides educational opportunities for the College of Pharmacy, and unique educational opportunities for its students, as well as unique collaborative opportunities for research projects.

CLI seeks to develop and expand the pharmaceutical manufacturing program and make it commercially viable, while maintaining a relationship with the College of Pharmacy via Educational Affiliation Agreements or other similar agreements that will enable the college to continue its goal of training students in the particular area of pharmacy. CLI will expand upon the University of Kentucky's goals of transferring appropriate technology and programs to the public sector at such time advancing the University's goal of assisting economic development efforts.

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The University of Kentucky Board of Trustees approved the above additional investment at the September 15, 2009 University of Kentucky Board of Trustees meeting (FCR 15, attached).

At present, it is anticipated that the capital will be transferred over the next twelve months, subject to the availability of funds.

University of Kentucky Research Foundation
EXECUTIVE COMMITTEE RESOLUTION #2:

Resolved, as of this date, October 1, 2009, that the duly appointed officers listed below, or any one of them acting in their capacity as an officer of the University of Kentucky Research Foundation ("Corporation"), are hereby authorized to (i) act on behalf of the Corporation with regard to any and all stocks, bonds, or other securities ("Securities") now or hereafter registered in the name of the Corporation, (ii) buy, sell, convey, or transfer ownership of any Securities now or hereafter registered in the name of the Corporation, and (iii) execute any documents relating to the permitted activities described in (i) and (ii) above.

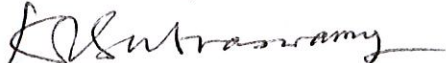
TITLE:
President
Treasurer

NAME:
Lee T. Todd, Jr.
Ronda Beck

BACKGROUND:

We recently asked J.P. Morgan Chase Bank, N.A. to make an address change on UKRF account: Evotec Aktiengesellschaft of University of Kentucky Research Foundation. We asked that a statement of account including account value as of June 30, 2009 be provided to the UKRF Treasurer. The request was denied pending their receipt of "a photocopy of the corporate resolution listing the authorized individuals who may sign on behalf of the company, (either by title or by name and title), dated within the past six months and signed by an authorized individual." Following UKRF Executive Committee approval, Jack Supplee, UKRF secretary will provide appropriate documents to Chase to authorize the address and contact change.

Unanimous consent in writing was received from the Executive Committee for Resolution #1 and Resolution #2.


Kumble R. Subbaswamy
Secretary, Executive Committee