

Minutes of the Meeting of the Board of Directors  
The University of Kentucky Research Foundation  
Friday, June 8<sup>th</sup>, 2018

The Board of Directors of the University of Kentucky Research Foundation met at 2:00 p.m. EST on Friday, June 8, 2018 in room 103 Main Building.

Meeting Opened

Dr. Lisa A. Cassis, Vice President for Research and Executive Director of the University of Kentucky Research Foundation called the meeting to order at 2:00 p.m. Dr. Cassis asked Jack Supplee to call the roll.

Roll Call

The following members of the Board of Directors were present: Bret Smith, Robert Grossman, Richard Kurzynske, Eli Capilouto, Mark Newman, David Blackwell, Lisa Cassis, and Eric Monday. Not present were Mark Meier, Mark Bryant, and Kris Kimel. Jack Supplee announced that a quorum was present. Others in attendance were: Jack Supplee, Susan Krauss, Ian McClure, Rodney Andrews, Cliff Iler, Martha Peterson, George Ward, Helene Lake-Bullock, Kathy Grzech, Stacy Gaylor, Nancy Ison, Erin Wallet, Paige Brown, Kim Carter, Gabe Harris, Mark Evers, Baron Wolf, Judy Duncan, and Toni Smith.

Minutes of Previous Meetings

Dr. Cassis reported that copies of the minutes of the May 24th, 2017 meeting were available in their notebooks. She asked for any corrections or additions. There being none, the minutes were approved. Click here to see the [May 24th, 2017 approved minutes \(pdf\)](#).

ACTION TAKEN:

APPROVED

DISAPPROVED

Report of the Nominating Committee

Eric Monday, Chair of the Nominating Committee, presented the following recommendations to be effective July 1, 2018:

UNIVERSITY OF KENTUCKY RESEARCH FOUNDATION  
Nominating Committee Report  
June 8, 2018

BOARD OF DIRECTORS

Recommend the appointment of Mary Vore, Public Member, for a three-year term ending June 30, 2021 and the appointment of Suzanne Smith, Faculty Member, for a three-year term ending June 30, 2021.

ACTION TAKEN:  APPROVED  DISAPPROVED

OFFICERS OF THE FOUNDATION

President	Eli Capilouto, President, ex officio
Executive Director	Lisa A. Cassis, Vice President for Research
Vice President	Lisa A. Cassis, Vice President for Research
Secretary	Jack Supplee, Associate Director of U. K. Research Foundation
Treasurer	Susan Krauss, Treasurer

ACTION TAKEN:  APPROVED  DISAPPROVED

EXECUTIVE COMMITTEE OF THE FOUNDATION

Eli Capilouto, President, ex officio  
Lisa A. Cassis, Executive Director, ex officio  
Mark Newman, Executive Vice President for Health Affairs, ex officio  
David W. Blackwell, Provost, ex officio  
Bret Smith, Department of Neuroscience, Faculty Member  
Trustee Member- To Be Determined

ACTION TAKEN:  APPROVED  DISAPPROVED

Report of the Treasurer

Susan Krauss, Treasurer, presented an overview of UKRF financial activities covering FY 2016-17 and FY 2017-18 through March 31, 2018. [Click here to view the Report of the Treasurer \(pdf\).](#)

Report of the Vice President for Research

Dr. Cassis’ report focused on the following areas:

- Research metrics supporting the Research Strategic Plan
- FY18-19 proposed budget including explanation of budget differences. Also provided examples of strategic investments

Ian McClure, Office of Technology Commercialization Director, presented highlights on the return of investment made in UK Technology Commercialization and identified future goals. Mark Evers, Markey Cancer Center Director, presented highlights of the Markey Cancer Center’s structure and mission, scientific and research accomplishments focused on our catchment area, and internal and external collaborations.

[Click here to view Dr. Cassis’ UKRF Board of Directors 2017-2018 Research Report presentation \(includes presentations by Ian McClure and Mark Evers\) \(pdf\).](#)

Budget Presentation

Dr. Cassis reported that copies of the proposed FY 2018-19 budget were available in their notebooks. Following brief discussion and response to questions, Dr. Cassis called for a motion to approve the proposed FY 2018-19 budget.

[Click here to view the 2018-19 Approved UKRF Budget \(pdf\).](#)

ACTION TAKEN:  APPROVED  DISAPPROVED

New Business

RESOLUTION #1  
Appointment of Nominating Committee  
June 8, 2018

RECOMMENDATION:

That Eric Monday, Executive Vice President for Finance and Administration, David W. Blackwell, Provost and Lisa Cassis, Vice President for Research be appointed to serve on the 2018-19 Nominating Committee, with Eric Monday serving as Chair and Lisa Cassis as Secretary.

ACTION TAKEN:  APPROVED  DISAPPROVED

Old Business

RESOLUTION #1

Approval of Authorized Signatories for JP Morgan Chase Bank, NA

June 8, 2018

University of Kentucky Research Foundation  
Executive Committee Resolution Number One

APPROVAL OF AUTHORIZED SIGNATORIES FO JP MORGAN CHASE BANK, NA

Resolved, effective as of this date, October 16, 2017 that the duly appointed officers listed blow, 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 relation to the permitted activities described in (i) and (ii) above.

TITLE:	Name:
President	Eli Capilouto
Treasurer	Susan Krauss

Background: The Treasurer recently contacted JPMorgan Chase Bank, N.A. for an update on the value of UKRF's Evotec Aktiengesellschaft account and was advised that JPMorgan required an updated corporate resolution (no older than six months) indicating authorized signatories before it could provide any information.

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ACTION TAKEN:  APPROVED     DISAPPROVED     OTHER \_\_\_\_\_

SECRETARY'S CERTIFICATE

I, Jack Supplee, the undersigned, do hereby certify that I am the duly elected, qualified and acting Secretary of the University of Kentucky Research Foundation ("Corporation"), a corporation organized and existing under the laws of the State of Kentucky, and do hereby certify that the foregoing is a true and complete copy of a resolution duly adopted by the Executive Committee of the Corporation, effective as of the 16 day of October, 2017 by unanimous written consent of a quorum of the Executive Committee and the same has not been repealed or amended, and remains in full force and effect and does not conflict with the bylaws of Said Corporation.

Witness my signature as Secretary of the Corporation

10/30/17  
Date

  
Corporate Secretary

ACTION TAKEN:  APPROVED     DISAPPROVED



## Additional Information

The following items were included in the notebooks. To view these informational items as a pdf, please click on the links below.

[UKRF 2017 IRS Form 990](#)

[UKRF Audited 2016-17 Financial Statements](#)

[UKRF Financial Statement for Nine Months Ended March 31, 2018](#)

[UK Board of Trustees Appointment of Kris Kimel as UKRF Public Member](#)

[UK Board of Trustees Appointment of Bret Smith as UKRF Faculty Member](#)

[UK Research 2017 Annual Report](#)

[Office of Technology Commercialization 2017 Annual Report](#)

[UK Herd Survey Infographic](#)

Before adjourning the meeting, Dr. Cassis recognized and thanked Richard Kurzynske for 17 years of service on the UKRF board and Mark Meier for 5 years of service on the UKRF board. She then thanked everyone for coming and adjourned the meeting.

Jack Supplee  
Secretary