

Minutes of the Meeting of the Board of Directors
The University of Kentucky Research Foundation
Monday, June 3rd, 2019

The Board of Directors of the University of Kentucky Research Foundation met on Monday, June 3, 2019 in room 150 Healthy Kentucky Research 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. EST. Dr. Cassis asked the Secretary, Jack Supplee, to call the roll.

Roll Call

The following members of the Board of Directors were present: Bret Smith, Suzanne Smith, Michael Christian, Mary Vore Iwamoto, Kris Kimel, Eli Capilouto, Mark Newman, David Blackwell, Lisa Cassis, Eric Monday. Not present was Robert Grossman. Jack Supplee announced that a quorum was present. Others in attendance were: Taunya Phillips, Martha Peterson, Rodney Andrews, Baron Wolf, Stacy Gaylor, Toni Smith, Judy Duncan, Kim Carter, Gabe Harris, Nancy Ison, Kathy Grzech, David Kinsella, Linda Van Eldik, Drew Speer, George Ward, and Jennifer Miles

Minutes of Previous Meetings

Dr. Cassis reported that copies of the minutes for the June 8, 2018 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 June 8, 2018 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, 2019:

UNIVERSITY OF KENTUCKY RESEARCH FOUNDATION
Nominating Committee Report
June 3, 2019

BOARD OF DIRECTORS

Recommend the reappointment of Bret Smith, Faculty Member, for a three-year term ending June 30, 2022

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

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
Michael Christian, Trustee Member

ACTION TAKEN:

APPROVED

DISAPPROVED

Report of the Treasurer

Susan Krauss, Treasurer, presented an overview of UKRF financial activities covering FY 2017-18 and FY 2018-19 through March 31, 2019. [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
- FY 19-20 proposed budget including explanation of budget differences. Also provided were examples of strategic investments.

Linda Van Eldik, Director , Sanders-Brown Center on Aging, presented highlights on the research being conducted in the areas of Alzheimer's disease and related dementias, mixed pathology, healthy brain aging, and risk factors such as vascular co-morbidities.

[Click here to view Dr. Cassis' UKRF Board of Directors 2018-19 Research Report presentation \(pdf\).](#)

[Click here to view Dr. Val Eldik's Sanders-Brown Center on Aging presentation \(pdf\).](#)

Budget Presentation

Dr. Cassis reported that copies of the proposed FY 2019-20 budget were available in their notebooks. Following brief discussion and response to questions, Dr. Cassis called for a motion to approve the proposed FY 2019-20 budget.

[Click here to view the 2019-20 Approved UKRF Budget \(pdf\).](#)

ACTION TAKEN: APPROVED DISAPPROVED

New Business

RESOLUTION #1

Appointment of Nominating Committee

June 3, 2019

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 2019-20 Nominating Committee, with Eric Monday serving as Chair and Lisa Cassis as Secretary.

ACTION TAKEN:

APPROVED

DISAPPROVED

RESOLUTION #2

Creation of Quasi-Endowment

June 3, 2019

RECOMMENDATION:

That the Corporation be authorized to create a quasi-endowed fund known as **The University of Kentucky Research Foundation Myron and Elaine Jacobson Innovation Quasi-Endowment Fund** and transfer \$600,000 of royalty income previously received by the College of Health Sciences into that fund.

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 2018 IRS Form 990 \(pdf\)](#)

[UKRF Audited 2017-18 Financial Statements \(pdf\)](#)

[UKRF Financial Statement for Nine Months Ended March 31, 2019 \(pdf\)](#)

[UK Research 2018 Annual Report](#)

[Office of Technology Commercialization 2018 Annual Report \(pdf\)](#)

[UK Board of Trustees Appointment of Michael Christian as UKRF Trustee Member \(pdf\)](#)

Before adjourning the meeting, Dr. Cassis thanked everyone for coming.

Jack Supplee

Secretary