New Business
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.

BACKGROUND:

Pursuant to the University of Kentucky's policy on Intellectual Property Disposition, Administrative Regulation 7-6, royalty income from inventions licensed by the Corporation is shared with the originator, the college, the department or administrative unit and the Corporation. Due to licensing activities over time, the Corporation has certain unexpended royalty income retained from its share of royalty income. The College of Health Sciences also has unexpended royalty income that was shared with it pursuant to the Administrative Regulation.

The College of Health Sciences desires to establish a quasi-endowed fund to support innovation and research in the College.

ACTION TAKEN: ☑ APPROVED ☐ DISAPPROVED