

MINUTES OF THE UNIVERSITY OF LOUISVILLE  
FOUNDATION FINANCE COMMITTEE

In Open Session

Members of the University of Louisville Foundation Finance Committee met on Monday, November 20, 2006, at 3:30 p.m. in the President's Conference Room of Grawemeyer Hall with members present and absent as follows:

Present: Mr. Burt Deutsch, Chairman  
Ms. Joyce Hagen (arrived at 3:45 p.m.)  
Mr. Nathaniel Green  
Mr. Harry Jones  
Mr. Robert W. Rounsavall, III  
Mr. Frank Weisberg

Absent: Mr. William Wilcox

From Legal  
Counsel: Mr. Jim Seiffert, Stites & Harbison

From the  
University: Mr. Keith Inman, Vice President for Advancement  
Mrs. Kathleen Smith, Assistant Secretary  
Mrs. Debbie Dougherty, Board Liaison

Others  
Present: Mr. Dale Boden

I. Convene Meeting

Having determined a quorum present, Chair Deutsch called the meeting to order at 3:30 p.m.

Action to Approve Minutes, September 6, 2006

Mr. Green made a motion, which Mr. Weisberg seconded, to approve the minutes of September 6, 2006. The motion passed unanimously.

II. Briefing on IACT Proposal

Chair Deutsch pointed out that the Committee's role in reviewing the proposal was advisory. The President requested the Finance Committee to advise him about the terms of IACT. Mr. Boden, one of the investors, explained the IACT proposal to the Committee, answered questions posed by Committee members, then retired from the meeting. Mr. Jones made a motion, which Mr. Green seconded, that

**The Finance Committee recommends to the President that the University of Louisville Research Foundation accept an 80/20 arrangement for the 30% equity included in IACT.**

The motion passed with Mr. Rounsavall abstaining.

III. Adjournment

The meeting adjourned at 4:30 p.m.

**BOARD ACTION:**

Passed \_\_\_\_\_ X \_\_\_\_\_

Did not pass \_\_\_\_\_

Other \_\_\_\_\_

Asst. Secretary *Katalin M. Smith*