

Minutes of the Executive Committee of the University of Louisville  
Foundation, Inc., Board of Directors

June 9, 2009

In Open Session

Members of the Executive Committee of the University of Louisville Foundation met on June 9, 2009, in the Board Room of the Chancey Center, , with members present and absent as follows:

Present: Mr. J. Chester Porter, Chair  
Mr. Burt Deutsch, Vice Chair  
Dr. James R. Ramsey, President, *ex officio*  
Ms. Joyce Hagen  
Mr. Eddy Roberts

Foundation Legal  
Counsel Mr. Tyler Whitty, Stites & Harbison

ULF Staff: Mrs. Kathleen m. Smith, Assistant Secretary

I. Call to order

Having determined a quorum present, Chair Porter called the meeting to order at 11:30 a.m.

II. Approval of Minutes

Mr. Deutsch made a motion, which Dr. Ramsey seconded, to approve the minutes of April 16, 2008. The motion passed.

III. Action Item: Authorization of President to Negotiate Buy Out/Severance Packages

The President discussed several organizational changes to promote more effective and efficient operations in the area of technology transfer and commercialization. Mr. Deutsch made a motion, which Mr. Roberts seconded, to approve the

**Chair's recommendation that the Board of Directors authorize the President or his designee to negotiate incentives, early retirement options, buy-out or severance packages, and other strategic initiatives needed to implement organizational changes to improve the effectiveness of the technology transfer and commercialization opportunities for the University**

The motion passed.

IV. Adjournment

The meeting adjourned at 12 Noon.