

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS
OF THE ULH, INC. AND UNIVERSITY OF LOUISVILLE FOUNDATION, INC.

In Open Session

Members of the ULH, Inc. and the University of Louisville Foundation, Inc. Board of Directors met at 2:10 p.m. on January 24, 2017, in the ULF Board Room, Cardinal Station, with members present and absent as follows:

Present: Ms. Joyce Hagen, Presiding Chair (via video conference)
Mr. Ronnie Abrams
Mr. Paul Carrico
Dr. Salem George, (via video conference)
Mr. J. David Grissom
Ms. Margaret Handmaker, Secretary (via video conference)
Ms. Alice Houston
Dr. Mark Lynn
Ms. Diane Medley
Dr. Neville Pinto, *ex officio* Director (via video conference)
Mr. Nitin Sahney
Mr. John Schnatter
Dr. William Selvidge (via video conference)

From the
Foundation: Mr. Keith Sherman, Interim Executive Director/COO
Mr. Jason Tomlinson, Assistant Treasurer, Chief Financial Officer (CFO)
Ms. Aleque Novesl, Executive Assistant/Boards Liaison
Mr. Zack Parsons
Mr. Jay Barbee

From Legal
Counsel: Mr. David Saffer, Stites and Harbison

From the
University: Mr. John Karman, Director of Media Relations

I. Call to Order

Having determined a quorum present, Presiding Chair Hagen called the meeting to order at 2:10 p.m.

II. Consent Agenda

Presiding Chair Hagen read the consent agenda as follows:

Consent Agenda

- **Approval of Minutes, 12-21-2016**

Hearing no objection, Dr. George made a motion, which Ms. Handmaker seconded, to approve the Consent Agenda.

The motion passed.

III. Report of the Nominating Committee

The Nominating Committee took action to recommend the Ms. Diane Medley and Dr. Mark Lynn as Chair Pro Tempore and Treasurer, respectively, until the Annual Meeting in September.

IV. Action Item: Elect Board Officers

Presiding Chair Hagen presented the slate of officers as recommended by the Nominating Committee to elect Ms. Diane Medley as Chair Pro Tempore and Dr. Mark Lynn as Treasurer. The resolution is **attached**.

Ms. Houston made a motion, Mr. Carrico seconded to elect Ms. Medley. Ms. Medley abstained. The motion passed.

Dr. Selvidge made a motion, Mr. Schnatter seconded to elect Dr. Lynn. Dr. Lynn abstained. The motion passed.

Presiding Chair Hagen handed the meeting over to the new Chair Pro Tempore.

V. Action Item: Approval of Signature Authority

Ms. Medley introduced the **attached** resolution.

Dr. Selvidge made a motion, Dr. George seconded to approve the resolution. Mr. Schnatter abstained. The motion passed.

VI. Other Business

Ms. Medley notified the Board that she would be working to reconstitute the committees.

Mr. Grissom spoke about the resolutions that had gone before the UofL Board of Trustees regarding settlement/termination of employees. Mr. Grissom would like to see something similar on the agenda for the next meeting.

VII. Adjournment

Having no other business come before the Board, Ms. Medley asked for a motion to adjourn. Mr. Grissom made a motion to adjourn, which Ms. Hagen seconded. The motion passed. Meeting adjourned at 2:32 p.m.

Approved by:


[REDACTED]
ULF Board Chair

RECOMMENDATION OF THE NOMINATING COMMITTEE FOR ULF &
ULH

Nominating Committee: January 24, 2017
Board of Directors: January 24, 2017

The Nominating Committee nominates the following:

As officers of the Board of Directors of the University of Louisville
Foundation, Inc.:

Ms. Diane Medley
Dr. Mark Lynn

Chair Pro Tem
Treasurer Pro Tem

COMMITTEE ACTION:

Passed X
Did Not Pass _____
Other _____

Secretary

BOARD ACTION:

Passed X
Did Not Pass _____
Other _____

Secretary

**RESOLUTION OF THE BOARD OF DIRECTORS
UNIVERSITY OF LOUISVILLE FOUNDATION, INC.**

A. CORPORATE SIGNATURE AUTHORITY:

BE IT RESOLVED, that, subject to the limitations set forth below, any of the following named individuals in their capacity as officers or employees of the University of Louisville Foundation, Inc. (“ULF”) or employees of the University of Louisville (the “University”) acting as agents for ULF (each an “Officer” and collectively, the “Officers”) be and hereby are the only persons empowered to execute contracts (each a “Contract”) on behalf of ULF;

LIMITATIONS:

Acquisition of Real Property: Any Officer executing a Contract for ULF for the acquisition, other than by gift, of any real property must obtain the prior written approval of ULF’s Board of Directors.

Sale of Real Property: Any Officer executing a Contract for ULF for the sale of any real property having a sales price in excess of \$150,000 (other than properties obtained by donation and intended for sale) must obtain the prior written approval of ULF’s Board of Directors.

Other Expenditures: Any Officer executing a Contract for ULF in excess of \$200,000 but less than \$400,000 must obtain the prior written approval of the Chair or another Officer of ULF, and any Contract for an amount in excess of \$400,000 requires the prior written approval of ULF’s Board of Directors.

NAME:

TITLE:

Diane Medley

Chair

Joyce Hagen

Vice Chair

Mark Lynn

Treasurer

Margaret Handmaker

Secretary

Ex-Officio Director

Interim President (University of Louisville)

Keith Sherman

Interim Executive Director / Chief Operating Officer

Jason Tomlinson

Chief Financial Officer / Assistant Treasurer

B. FINANCE/INVESTMENT SIGNATURE AUTHORITY:

BE IT FURTHER RESOLVED that the following named individuals in their capacity as officers or employees of the Foundation or employees of the University acting as agents for the Foundation be and hereby are the only officers and agents of the Foundation empowered to endorse securities for sale or subscription, purchase or sell securities, and execute any documents incident to the management and administration of investments, such documents to include but not be limited to purchase or sale authorizations or agreements, participation agreements, stock or bond powers and proxies, on behalf of the Foundation;

NAME:

TITLE:

Diane Medley

Chair

Joyce Hagen

Vice Chair

Mark Lynn

Treasurer

Ex-Officio Director

Interim President (University of Louisville)

Keith Sherman

Interim Executive Director / Chief Operating Officer

Jason Tomlinson

Chief Financial Officer / Assistant Treasurer

Michael D. Kramer

Director, Investments

C. DEVELOPMENT/DONOR RELATIONS SIGNATURE AUTHORITY:

BE IT FURTHER RESOLVED that the following named individuals in their capacity as officers or employees of the Foundation or employees of the University acting as agents for the Foundation be and hereby are the only officers and agents of the Foundation empowered to execute gift receipts and U.S. Internal Revenue Service forms pertaining to gift reports, on behalf of the Foundation:

NAME:	TITLE:
Diane Medley	Chair
Joyce Hagen	Vice Chair
Mark Lynn	Treasurer
Ex-Officio Director	Interim President (University of Louisville)
A. Keith Inman	Vice President
Keith Sherman	Interim Executive Director / Chief Operating Officer
Jason Tomlinson	Chief Financial Officer / Assistant Treasurer

D. CERTIFICATION AUTHORITY:

BE IT FURTHER RESOLVED that the following named individuals in their capacity as officers or employees of the Foundation or employees of the University acting as agents for the Foundation be and hereby are the only officers and agents of the Foundation empowered to certify or authenticate the signatures of a corporate officer and the minutes, resolutions and other records of the Foundation, when such action is required of the Foundation:

NAME:	TITLE:
Margaret Handmaker	Secretary

BE IT FURTHER RESOLVED that this resolution shall and does supersede any and all previous resolutions authorizing such signatures for the University of Louisville Foundation, Inc.

Action:
Passed: X
Did Not Pass:
Other:
Date: January 24, 2017

 _____
Secretary