

Minutes of the Meeting of the Board of Directors
The University of Kentucky Research Foundation
Thursday, May 13, 2021

The Board of Directors of the University of Kentucky Research Foundation met on Thursday, May 13, 2021 via Zoom.

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 2:01 p.m. EST. Dr. Cassis asked the Secretary, Toni Smith, to call the roll. Dr. Cassis invited President Capilouto to speak and he extended his thanks to Dr. Cassis and the entire team. He shared that despite the challenges of the past year, research scholarship and extramural support are remaining on an ascent. Dr. Cassis then welcomed new board members Eugene Krentsel and Ron Geoghegan.

Roll Call

The following members of the Board of Directors were present: Bret Smith, Suzanne Smith, Michael Christian, Ron Geoghegan, Mary Vore Iwamoto, Eugene Krentsel, Eli Capilouto, Mark Newman, David Blackwell, Lisa Cassis, Eric Monday. Toni Smith announced that a quorum was present. Others in attendance via Zoom were: Angie Martin, Billy Clark, Deborah Konichek, Eric King, George Ward, Jeff Sullivan, Judy Duncan, Kathy Grzech, Kim Carter, Michele Schlake, Rodney Andrews, Stephanie Thompson, Sylvie Garneau-Tsodikova, Taunya Phillips, Tracy Peck, Stacy Gaylor, and Baron Wolf.

Minutes of Previous Meetings

Dr. Cassis reported that copies of the minutes for the May 20, 2020 meeting were available in the pdf document provided to all board members. She asked for any corrections or additions. Penny Cox asked for a correction to the spelling of Eugene Krentsel's name. There being no other corrections, Mark Newman moved approval. David Blackwell seconded the motion and it carried without dissent. [Click here to see the May 20, 2020 approved minutes \(pdf\).](#)

ACTION TAKEN:

APPROVED

DISAPPROVED

Report of the Nominating Committee

Eric Monday, Chair of the Nominating Committee, presented the Report of the Nominating Committee. He asked for any additional nominations and none were presented. Michael Christian moved approval and Ron Geoghegan seconded the motion. The motion carried without dissent. [Click here to view the Report of the Nominating Committee \(pdf\).](#)

Report of the Treasurer

Penny Cox, Treasurer, presented an overview of UKRF financial activities covering FY 2019-20 and FY 2019-20 through March 30, 2020. She highlighted that we received an unmodified or “clean” opinion for fiscal year 2020. Provost Blackwell asked about state awards. It was shared that there was a slight holdup with the new government/administration and that the awards are now coming in full force. Dr. Cassis thanked Penny for all of her help over the past year noting it has been a team effort. [Click here to view the Report of the Treasurer \(pdf\).](#)

Report of the Vice President for Research

Dr. Cassis began her presentation by thanking several key members of the Research enterprise. Thanks were extended to President Capilouto for providing advice and support that improve the research mission. She thanked fellow members of the UKRF board and senior leadership for working as a team to keep our campus and researchers safe during the pandemic. She thanked Provost Blackwell for recruiting strong college leadership and Dr. Newman for keeping us as healthy and safe during the pandemic. The assistant and associate vice presidents for research were thanked for their day-to-day expertise in various areas. Research area directors were thanked for their leadership as the staff moved to remote work and handled the increased capacity of research work coming through their offices. Dr. Cassis thanked her own staff: Baron Wolf, Mary Lowell, Stacy Gaylor, Toni Smith, and Judy Duncan. She also thanked the faculty, staff, and students for their efforts in UK’s research mission.

The Report of the Vice President for Research began with a brief overview of facilities and administrative costs and their relationship to the UKRF budget. Dr. Cassis then addressed the four Initiatives of the Research Strategic Plan: 1) Improving the quality of the research infrastructure, 2) Fostering an inclusive culture of research success to retain and develop outstanding faculty, staff, and students, 3) Investing strategically in UK’s existing strengths and areas of growth in selected focus areas that benefit and enrich the lives of those in the Commonwealth, and 4) Strengthening engagement with communities and translate outcomes of research and creative works for the benefit of the citizens of the Commonwealth. She updated our progress on these initiatives and our path forward.

[Click here to view Dr. Cassis' UKRF Board of Directors 2020-2021 Research Report presentation \(pdf\).](#)

Budget Presentation

Dr. Cassis reported that copies of the proposed FY 2021-22 budget were available in the provided pdf file. She then presented the proposed budget, detailing each line item that indicated a change from the previous year. At the end of the presentation, Dr. Cassis called for any questions or discussion.

Mary Vore Iwamoto noted that there was no change in the support to the graduate school. Dr. Cassis stated that she is ready and able to have conversations about graduate school support once the new dean is named and that they will work together towards programs the new dean would like to build. She also noted that in addition to transfers from UKRF to the Graduate School, research provides a high level of support for extramural training grants within other sections of the UKRF budget.

Provost Blackwell commented that Dr. Cassis' presented a remarkable report and thanked her for acknowledging the recruitment of faculty talent. He also indicated the report had great news for patents that will hopefully lead to licenses and revenue income in the future. He asked if Ian McClure had completed a review of UK patents to see if they should continue to be supported or closed. Dr. Cassis replied that Ian has reviewed those patents and is working with the team and new leadership in OTC to assess our process for decisions on pursuing patents. She stated that Provost Blackwell's point is well taken and reminded everyone that revenues from patents are difficult to predict and not immediate. Provost Blackwell also indicated he would like to discuss a program in undergraduate research to help with the evaluation of the older patents.

Eugene Krentsel provided congratulations on a fantastic report, a great year, and great growth in multiple areas. He asked that Dr. Cassis share more data on industry sponsored research. Dr. Cassis indicated she would provide a report on industry sponsored research for the last five years.

Dr. Suzanne Smith commented that she saw great results stemming from Dr. Cassis' initial efforts as VPR and the request she made to faculty for input. Dr. Smith indicated that over the last couple of years, she and Dr. Cassis had discussed the gaps in funding from the Department of Defense (DOD) and asked if there are still initiatives in that area. Dr. Cassis replied that she has called for a report from a task force led by Rodney Andrews and Eric King to define our approach to strategically compete for DOD funding. Dr. Cassis made the comment that there is

ever increasing scrutiny by the Department of Defense on foreign influences. Dr. Smith replied that she appreciates that this is an on-going initiative and area of scrutiny.

Ron Geoghegan commented that he enjoyed the presentation and looks forward to working with Dr. Cassis and her staff.

Michael Christian said it is always exciting to see the growth and asked how the UK growth rate compares to our peers. Dr. Cassis replied that the widely used comparison is the Higher Education Research and Development, or HERD, survey which is an audited database. We submit data, but the data is two years behind and thus is not a good indicator of our grant award success. We've been moving up in that survey; we are up three places in the last four or five years. Dr. Cassis noted that it is hard to move up in this survey because the other institutions are also growing and that moving three spots was thus a significant accomplishment. She discussed areas for improvement such as diversifying our funding portfolio through pursuit of DOD funding and the fact that the DOD supports research in traditional areas like energy, but they also support research in biomedical fields. The earlier mentioned task force was implemented to guide us in this area. President Capilouto commented that the Healthy Kentucky Research Building (HKRB) model, supported by the state legislature, was an invaluable way to augment our infrastructure. He specified that without state investment in this invaluable resource we would not have experienced such marked increases in grant awards, as we are limited in the amount of high quality space necessary to recruit new talent to UK. We've been able to do what we've done by keeping our eyes on the future, monitoring what is going on in Washington, and partnering with the state. We are watching the Endless Frontiers Act and positioning ourselves to compete for funding this and other areas.

With there being no more discussion, Dr. Cassis called for a motion to approve the FY21-22 UKRF budget. Eugene Krentsel moved approval, Ron Geoghegan seconded the motion, and it was moved without dissent.

[Click here to view the 2021-2022 Approved UKRF Budget \(pdf\).](#)

ACTION TAKEN: APPROVED DISAPPROVED

New Business

Dr. Cassis read New Business Resolution #1, the Appointment of the FY21-22 Nominating Committee. [The full resolution can be found here.](#) The motion to approve was brought by Michael Christian, seconded by Eugene Krentsel, and carried without dissent.

ACTION TAKEN: APPROVED DISAPPROVED

Old Business

Dr. Cassis read Old Business Resolution #1. This was a UKRF Executive Committee Resolution being presented for approval by the full UKRF board. It addresses funding for Phase IV of the Healthy Kentucky Research Building (HKRB). [The full resolution can be found here](#). A motion to approve was brought by Michael Christian, seconded by Provost Blackwell, and was approved without dissent.

Dr. Cassis read Old Business Resolution #2. This was a UKRF Executive Committee Resolution being presented for approval by the full UKRF board. It addresses Certifications and Policies in conformity with applicable law. [The full resolution can be found here](#). Mark Newman brought a motion to approve, it was seconded by Eugene Krentsel and was approved without dissent.

Dr. Cassis read Old Business Resolution #3. This was a UKRF Executive Committee Resolution being presented for approval by the full UKRF board. It addresses the ability of the UKRF President to sign contracts in which the UKRF Executive Director has a conflict of interest. [The full resolution can be found here](#). Provost Blackwell brought a motion to approve, it was seconded by Michael Christian, and was approved without dissent.

Dr. Cassis called for any additional new business and there was none.

Additional Information

Dr. Cassis let everyone know that the following items were included in the provided pdf file. To view these informational items as a pdf, please click on the links below.

- [UKRF Board of Trustees Appointment of Ron Geoghegan as UKRF Trustee Member](#)
- [UKRF 2020 Form 990](#)
- [UKRF Audited Financial Statements for the 19-20 Fiscal Year](#)
- [UKRF Financial Statement for Nine Months Ended March 31, 2021](#)
- [UK Single Audit Reports and Schedule of Expenditures of Federal Awards for 2019-20 Fiscal Year](#)
- [UK Research 2020 Annual Report](#)
- [Office of Technology Commercialization 2020 Annual Report](#)

Dr. Cassis thanked Provost Blackwell for serving on the UKRF board since January 2018 noting that he worked with her office and the research mission as a true team player. She also thanked Suzanne Smith, who served on the board since July 2018. Dr. Cassis mentioned that Dr. Smith is a leader in NASA related research and her unmanned vehicle has moved the College of

Engineering forward. And lastly, she thanked Bret Smith, who also served since July 2018 and turned around the neuroscience program at UK.

There being no additional business and all agenda items having been addressed, Dr. Cassis thanked everyone for attending and declared the meeting adjourned.

Toni Smith
Secretary