

Minutes of
The University of Kentucky Research Foundation
Board of Directors Meeting
April 30, 2007

The Board of Directors of the University of Kentucky Research Foundation met in Room 203 of the Student Center at 3:00 p.m. on April 30, 2007. Dr. Lee T. Todd, Jr., President of the University of Kentucky Research Foundation, called the meeting to order. The following members of the Board of Directors were in attendance: Dr. Kenneth Roberts, Mr. F. Richard Kurzynske, Mr. Henry Jackson, Dr. Lee T. Todd, Mr. Frank Butler, Dr. Kumble Subbaswamy, and Dr. Chuck Staben. Absent from the meeting were Mr. Phillip Patton, Ms. Pamela May, Dr. Michael Karpf, and Dr. Anne-Francis Miller. Others in attendance: Dr. Len Heller, Mr. Henry Clay Owen, Mr. Jack Supplee, Ms. Gina Tussey, Ms. Katherine Adams, Ms. Deb Weis, Ms. Deborah Davis, Mr. Don Keach, Mr. Marc Mathews, Ms. Ada Sue Selwitz, and Ms. Kathy Stanwix-Hay.

Dr. Todd reported that copies of the minutes of the May 26, 2006 meeting had been distributed to all board members in June 2006 and a copy was also in their packet. He asked for any corrections or additions. There being none, the motion was unanimously approved.

[Report of the President](#)

Dr. Todd presented a brief overview of his recent administration reorganization and highlights of the University's progress toward our Top 20 goal. Please click on "Report of the President" to view.

[Report of the Treasurer](#)

Mr. Henry Clay Owen presented an overview of UKRF financial activities. Please click on the "Report of the Treasurer" to view.

[Report of the Nominating Committee](#)

Mr. Frank Butler, Chair of the Nominating Committee, presented the following recommendations:

BOARD OF DIRECTORS

Recommend appointment of Martha L. Peterson, Faculty Member, for a three-year term ending June 30, 2010.

Recommend reappointment of Philip R. Patton, Trustee Member, for a three-year term ending June 30, 2010.

OFFICERS OF THE FOUNDATION

President	Lee T. Todd, Jr., President, ex officio
Vice President	TBA
Executive Director	Kumble R. Subbaswamy, Provost, ex officio
Secretary	Jack Supplee, Associate Director of U. K. Research Foundation
Treasurer	Henry Clay Owen, Treasurer

EXECUTIVE COMMITTEE OF THE FOUNDATION

Lee T. Todd, Jr., President, ex officio
Vice President for Research, TBA, ex officio
Michael Karpf, Executive Vice President for Health Affairs, ex officio
Kumble R. Subbaswamy, Provost, ex officio
Anne-Frances Miller, Department of Chemistry, Faculty Member
Pamela May, U. K. Board of Trustee Member

The motion was unanimously approved.

Report of the Associate Vice President for Research

Awards Report: Dr. Staben reported sponsored projects awards for 2006 were \$290.4M. Through April 2007, awards are \$228,6M. This is a 6.7% decrease from the total for the same period last year. Federal awards have decreased 5.5%. Part of this decrease is due to federal appropriations being down and also due to the decrease in the NIH budget.

Proposal Submission: Dr. Staben reported total proposal submission was flat for 2006, however Federal submissions were down. He indicated that if UK is going to be competitive and increase funding, a growing and diverse funding base must be a priority.

Intellectual Property Program: Dr. Staben provided the Board with an overview of the Intellectual Property Program. Realized Intellectual Property (IP) income was \$530,000 in FY 06. Information on the 14 License Agreements year to date for 2006-07 and an update on the 13 Licenses from 2005-06 was provided.

Budget Presentation

Dr. Staben presented the proposed FY 2007-08 budget. He summarized the major revenue sources, indicating that the proposed 2007-08 revenue from indirect cost recovery is expected to remain at \$42M. Dr. Staben explained the various categories of faculty support funded through the UKRF budget. He also explained the needed increase in Research Administration Personnel. Following general discussion, Dean Roberts moved the Board accept the 2007-08 proposed budget. The motion was unanimously approved. [UKRF 2007-08 approved budget](#)

New Business

RESOLUTION #1

RECOMMENDATION:

That Deborah K. Davis and Mary D. Hickman be named Associate Director and Assistant Director respectively and authorized to execute contract and grant documents on behalf of UKRF and in accord with the University delegations contained in the University of Kentucky Administrative Regulation ARII-1.0-3. That Len E. Heller and Don Keach be named Associate Director and Assistant Director respectively and authorized to execute license and option agreements on behalf of UKRF. That said authorization be considered to be effective retroactive to Len Heller's appointment as Vice President, Commercialization and Economic Development, and that said authorization for Don Keach be considered to be effective retroactive to December

1, 2006, and that any agreements signed by Len Heller and Don Keach acting in the above stated capacity are ratified and confirmed.

BACKGROUND

Contract and grant activity has increased such that it has become necessary for the Office of Sponsored Projects Administration to add another individual with signature authority and to provide for back-up when Ms. Davis is not available.

Reorganization of the Office of the Vice President for Research necessitates that the newly created position of Vice President for Commercialization and Economic Development and the Director of the Office of Intellectual Properties be given appropriate signature authority to carryout their assigned duties.

VOTE: X Approved _____ Disapproved

RESOLUTION #2

RECOMMENDATION:

That Frank Butler, Kumble Subbaswamy and the Vice President for Research (TBN) be appointed to serve on the 2007-08 Nominating Committee, with Frank Butler serving as Chair and the Vice President for Research as Secretary.

BACKGROUND:

This is in accord with Article VI of the UKRF By-Laws.

VOTE: X Approved _____ Disapproved

RESOLUTION #3

RECOMMENDATION:

That minor revisions to the UKRF By-laws be made to reflect changes in the organizational structure. [Amended UKRF By-laws](#)

VOTE: X Approved _____ Disapproved

Minutes of the [January 5, 2007](#) and [April 25, 2007](#) UKRF Executive Committee Meetings were distributed. No action on these was required.

Dr. Len Heller, Vice President for Commercialization and Economic Development gave a presentation on recent KTI and Coldstream activities.

Dr. Todd thanked everyone for attending and the meeting adjourned at approximately 4:50 p.m.

Jack Supplee
Secretary