

Minutes of the Special Executive Committee Meeting of the Board of Trustees
Room 103, Main Building, University of Kentucky
Thursday, August 23, 2018

The Executive Committee of the Board of Trustees of the University of Kentucky met on Thursday, August 23, 2018, in room 103 of the Main Building, University of Kentucky.

A. Meeting Opened

Dr. E. Britt Brockman, chair of the Executive Committee, called the meeting to order at 6:30 p.m. Chair Brockman asked Shannan Stamper, Deputy General Counsel, to call the roll.

B. Roll Call

The following members of the Executive Committee answered the call of roll: E. Britt Brockman (chair), Claude A. “Skip” Berry, III, and Barbara Young were present. Robert Vance joined the meeting via video conferencing. Deputy General Counsel Stamper stated that a quorum was present.

D. Closed Session

Chair Brockman stated per K.R.S. 61.810(1)(g), the Executive Committee would go into closed session for a discussion with a representative from a business entity concerning a specific proposal where an open discussion might jeopardize the specific proposal.

Trustee Young moved that the Executive Committee go into Closed Session. Trustee Vance seconded the motion and it carried without dissent. The Committee went into closed session at 6:35 p.m.

E. Open Session

The Executive Committee reconvened at 6:45 p.m. Chair Brockman stated that the closed session had concluded and the Committee was back in open session. He stated that no action was taken during the closed session and the Executive Committee was back in session and ready to proceed. Chair Brockman asked if there was a motion for any action related to the closed session.

Trustee Berry proposed ECR 1 as a recommendation that the Executive Committee of the Board of Trustees act on behalf of the Board of Trustees of the University of Kentucky during the period between board meetings as authorized by Kentucky Revised Statute (“KRS”) 164.190 and Governing Regulation II.E.2.a(2) to:

- (A) approve the formation of a new affiliated entity wholly owned by the University of Kentucky, to participate in various business transactions for the purpose of improving the quality and accessibility of health care delivered in central Kentucky;
- (B) approve the transfer of funds from UK HealthCare to the new affiliated entity, in the amount of \$1,200,295, to permit the new affiliated entity to purchase a 51 percent membership interest in Surgery Center of Lexington, LLC, which in turn owns a majority

interest in an ambulatory surgery center partnership with other Lexington community physicians; and

- (C) authorize the Executive Vice President for Health Affairs or his designee to execute the documents necessary or required by law to be recorded to effect the transactions described above, including but not limited to a Membership Interest Purchase Agreement and a Third Amended and Restated Operating Agreement of Surgery Center of Lexington, LLC.

Chair Brockman asked for a motion for approval. Trustee Berry moved approval of ECR 1. Trustee Young seconded the motion and it passed without dissent.

F. Adjournment

With no further business Chair Brockman asked for a motion to adjourn. Trustee Berry moved for adjournment and it was seconded by Trustee Young. The meeting adjourned at 6:48 p.m.

Respectfully submitted,
Shannan Stamper
Deputy General Counsel