

STOP CRITICIZING THE UNIVERSITY OF LOUISVILLE FOUNDATION AND PRESIDENT RAMSEY'S PERFORMANCE COMPENSATION.

Something the critics have failed to acknowledge is that there is absolutely no taxpayer money in the University of Louisville Foundation. It has been exclusively funded by generous gifts from alumni and many others who recognize the wonderful accomplishments of the previous and current presidents.

Recent comments from misinformed University of Louisville Trustees calling for the Foundation to fall under the auspices of their Board, are totally contrary to the intended role of the Foundation.

The intent was to provide a separate source of funding not subject to state finances or political influence for various University projects. Additionally, it was intended that some of the funds be used to supplement salaries and performance bonuses for employees and educators, when state mandated guidelines were insufficient to attract and retain the appropriate personnel. Its mission also included funding any unforeseen needs that the state couldn't or wouldn't fund. **It was not intended that the funds be co-mingled with other state funds and treated as if it was the taxpayers' money.** Since the entire Board of Trustees is appointed by the governor, allowing the Board to control the Foundation would instantly politicize it and be counter to the original mandate of the Foundation.

I recently made a donation to the University of Louisville Foundation with the stipulation that the funds be spent at President Ramsey's discretion – not at the discretion of the Board of Trustees. I am not criticizing the Board of Trustees. They have many responsibilities and do an excellent job fulfilling their obligations, **but controlling how my donation is appropriated is not one of them.**

The recent criticism of bonuses awarded to President Ramsey and others that were funded by "private funds" from the Foundation is absolutely absurd. In my opinion, the only people who have a right to question how the funds are utilized are those of us who funded the Foundation.

I have been closely involved with the University of Louisville for almost fifty years; as a graduate of the Brandeis School of Law, having served on the Board of Trustees, the Executive Committee of the Board of Trustees, the University of Louisville Foundation Board, the Board of Overseers, and in numerous other areas. As a result of my involvement, I feel totally qualified to evaluate the performance of previous presidents as well as the current president of this university. With my knowledge and personal experience, I can state unequivocally that President Ramsey is one of, if not the absolute best, president the University of Louisville has ever had.

It is beyond my comprehension how various media outlets feel they have the right or obligation to criticize how the Foundation deploys its non-public funds. In my opinion, President Ramsey and the other University employees who received bonuses deserve every penny they have earned. To the best of my knowledge, President Ramsey has raised more money for the University of Louisville Foundation than any of his predecessors, and has unquestionably raised the University and the Foundation to a totally new level. This is what the press should concentrate on, not trying to create something negative from something that should be a positive.

Since it is my prerogative to direct how my donation to The Foundation is utilized, I am going to bring a halt to this unwarranted and damaging criticism of the Foundation and President Ramsey, and stipulate that a portion of my donation be used to totally fund Foundation directed incentive compensation earned by President Ramsey and other key administrators. It is my hope that this will once and for all bring a conclusion to this issue and allow the University community to move forward.

J.D. Nichols
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Louisville, Kentucky 40222
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