Exhibit #1

## Recommendation

President Zacharias recommends the adoption of a resolution authorizing the establishment and maintenance of security cash accounts with J. J. B. Hilliard, W. L. Lyons, Inc., and a resolution authorizing the transfer, sale, or other disposition of stock or other securities. Copies are attached of the proposed resolutions and the form of transmittal of the resolutions by the secretary of the Board to the broker and transfer agents.

## Background

The Board of Regents, at their regular meeting on August 28, 1982, authorized the Vice President for Business Affairs and Treasurer, Mr. Harry Largen, to sell stock which is received as gifts through the development program. The stock broker, J. J. B. Hilliard, W. L. Lyons, Inc., and transfer agents require detailed resolutions authorizing the opening of security cash accounts and authorizing the transfer of securities.

APPROVED - Board of Regents November 13, 1982

CERTIFIED COPY OF CERTAIN RESOLUTIONS ADOPTED BY THE BOARD OF DIRECTORS WHEREBY THE ESTABLISHMENT AND MAINTENANCE OF SECURITY CASH ACCOUNTS HAVE BEEN AUTHORIZED

RESOLVED --

be and they hereby are, and each of them hereby is authorized and empowered, for and on behalf of this Corporation (herein called the "Corporation"), to establish and maintain one or more accounts, with J. J. B. Hilliard, W. L. Lyons, Inc. (herein called the "Brokers") for the purpose of purchasing, investing in, or otherwise acquiring, selling, possessing, transferring, exchanging, or otherwise disposing of, or turning to account of, or realizing upon, and generally dealing in and with any and all forms of securities including, but not by way of limitation, shares, stocks, bonds, debentures, notes, scrip, participation certificates, rights to subscribe, option warrants, certificates of deposit, mortgages, choses in action, evidences of indebtedness, commercial paper, certificates of indebtedness and certificates of interest of any and every kind and nature whatsoever, secured or unsecured, whether represented by trust, participating and/or other certificates or otherwise; but such authorization shall not include the opening of marginal accounts or

The fullest authority at all times with respect to any such commitment or with respect to any transaction deemed by any of the said officers and/or agents to be proper in connection therewith is hereby conferred, including authority (without limiting the generality of the foregoing) to give written or oral instructions to the Brokers with respect to said transactions; to bind and obligate the Corporation to and for the carrying out of any contract arrangement, or transaction, which shall be entered into by any such officer and/or agen or and on behalf of the Corporation with or through the Brokers; to pay in cash or by checks and/or drafts drawn upon the funds of the Corporation such sums as may be necessary in connection with any of the said accounts; to deliver securities to, and deposit funds with, the Brokers; to order the transfer or delivery of securities to any other person whatsoever, and/or to order the transfer of record of any securities to any name selected by any of the said officers or agents; to affix the corporate seal to any documents or agreements, or otherwise; to endorse any securities in order to pass title thereto; to direct the sale or exercise of any rights with respect to any securities; to sign for the Corporation all releases, powers of attorney and/or other documents in connection with any such account, and to agree to any terms or conditions to control any such account; to direct the Brokers to surrender any securities to the proper agent or party for the purpose of effecting any exchange or conversion, or for the purpose of deposit with any protective or similar committee, or otherwise; to accept delivery of any securities; to appoint any other person or persons to do any and all things which any of the said officers and/or agents is hereby empowered to do, and generally to do and take all action necessary in connection with the account, or considered desirable by such officer and/or agent with respect thereto.

SECOND: That the Brokers may deal with any and all of the persons directly or indirectly by the foregoing resolution empowered, as though they were dealing with the Corporation di-

IRD: That the Secretary of the Corporation be and he hereby is authorized, empowered and directed to certify, under the seal of the Corporation, or otherwise, to the Brokers:

- (a) a true copy of these resolutions;
- (b) specimen signatures of each and every person by these resolutions empowered;(c) a certificate (which, if required by the Brokers, shall be supported by an opinion of the general counsel of the Corporation, or other counsel satisfactory to the Brokers) that the Corporation is duly organized and existing, that its charter empowers it to transact the business by these resolutions defined, and that no limitation has been imposed upon such powers by the By-Laws or otherwise.

FOURTH: That the Brokers may rely upon any certification given in accordance with these resolutions, as continuing fully effective unless and until the Brokers shall receive due written notice of a change in or the rescission of the authority so evidenced, and the dispatch or receipt of any other form of notice shall not constitute a waiver of this provision, nor shall the fact that any person hereby empowered ceases to be an officer of the Corporation or becomes an officer under some other title, in any way affects the powers hereby conferred. The failure to supply any specimen signature shall not invalidate any transaction if the transaction is in accordance with authority actually granted.

FIFTH: That in the event of any change in the office or powers of persons hereby empower , the Secretary shall certify such changes to the Brokers in writing in the manner hereinabove provided, which notification, when received, shall be adequate both to terminate the powers of the persons theretofore authorized, and to empower the persons thereby substituted

SIXTH: That the foregoing resolutions and the certificates actually furnished to the Brokers by the Secretary of the Corporation pursuant thereto, be and they hereby are made irrevocable until written notice of the revocation thereof shall have been received by the

## CERTIFICATE OF CORPORATE AUTHORIZATION OF TRANSFER

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I, Edizabeth Esters		, being duly const	itutad
Secretary of Board of Regents	of Western Ke	intucky University access:	on organizat
and existing under and by virti	de of the lawe	of the State of Kentucky	=
(neremarket carred this Colbo)	(ation) do hera	by certify that the fallouis	a ic a true
and complete copy of tesointion	ns duly adopted	i at a meeting of the Rosed o	g is a true
enzo corporación, udiy caried a	ing neta on IN	ovember 15 1982	
was present and voting, that sa	aid resolutions	are still in full force and	. C
mare not been restringed; and the	lat said resolu	tions are not in conflict wi	eriect and
or By-Laws of this Corporation:		of the contract wi	in the Charter
RESOLVED: That any of the	following off	icers, to wit: President of	ייו
<u> </u>			
of this Corporation be, and the	y hereby are.	fully authorized and empowers	od to transfer
	Set over and	deliver any and all about a	
notes, substription	i warrants, sto	ick Burchase warrance auidam	
and a delice securities flow of	ir nereatret cr	'ADMIDM in the mame of an are-	
corporation, and to make, execu	ite and deliver	. With or without afficiency	
corporate sear of this corporat	lon, any and a	Written inctruments of and	ed war war in the
transfer necessary or proper to	effectuate th	e authority hereby conferred	,
FURTHER RESOLVED: That wh	enever there s	hall be annexed to any instru	
castRument and frauster, execut	ed bursuant to	and in accordance with the	
resolutions, a defilitionte of t	ne Secretary o	r an Assistant Sparatory of .	hin Campana
THE CALL OF SUCH C	ercificate, an	d such certificate chall com	Cambia alice
resolutions and shall state tha	t these resolu	tions are in full force and a	. e e
shall also set forth the names	Of the persons	Who are then officers of the	c Composation
their all persons to whom such i	nstrument with	the appayed courificate that	9 44 6.
come, smarr be entitled, without	E further inou	ity or invectionation and wave	malla a a a a a a a a a a
and or occir curtificate, to as	sume and to ac	T IN TOLIBROOK HOUSE The secome	
ondies of stock of other securi	ties named in	SUCh instrument were the them	arafama dut.
and property clausieried, endor	sea, soid, ass	ioned set over and dolinomal	No. at the
corporation, and that with resp.	ect to such se	curities the authorism of the	se resolutions
and of such officers is still in	n full force a	nd effect.	
I further certify that the follow	wind to a twin	and named literated	
of this Corporation:	- Ing is a tive	and correct list of the pres	ent officers
Donald W. Zacharias	President	Elizabeth Esters	_ Secretary
			_ occretary
	Vice -	TY	
	President	Harry K. Largen	_ Treasurer