



## BOARD OF REGENTS

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### ORDER

By order of the Board of Regents of Kentucky State University, Dr. Koffi C. Akakpo, President of Kentucky State University, is hereby authorized to formulate a new Kentucky State University Foundation 501(c)(3) partner for the purpose of solely supporting the mission and students of Kentucky State University while the KSU Foundation, Inc. continues its lawsuit against Frankfort News Media, LLC. Upon conclusion of the lawsuit, or when the Board of Trustees for the KSU Foundation, Inc. agrees to the terms of the new MOU, the new Foundation partner can be disbanded through action by the Board of Regents.

Whereas:

- The KSU Foundation, Inc. was founded by the KSU Board of Regents in 1968 to raise funds for the sole benefit of the students and mission of Kentucky State University.
- The KSU Foundation, Inc. Board of Trustees was appointed by the KSU Board of Regents until 1989.
- Since 1989, new Trustees of the KSU Foundation, Inc. have been appointed by the Trustees who were last appointed by the KSU Board of Regents.
- The KSU Foundation, Inc. and its entire Board of Trustees have been invited to present to the KSU Board of Regents' Investment & Advancement Committee for the purpose of sharing operational information.
- The KSU Foundation, Inc. has not shared requested financial information with Kentucky State University or the Board of Regents since June 2023.
- The KSU Foundation, Inc. has not provided the confirmation of donor restrictions on endowed, restricted, and scholarship accounts held on behalf of Kentucky State University.
- The KSU Foundation, Inc. has spent funds that should benefit the students of Kentucky State University fighting an open records lawsuit against the wishes of Kentucky State University.

Pending the signing of a new MOU with the KSU Foundation, Inc., all disbursements from any accounts established or maintained by Kentucky State University, or any accounts into which deposits have been made by Kentucky State University or any of its agents (current or past), are to be halted. This includes funds transmitted from Kentucky State University to the KSU Foundation, Inc. originating from funders or donors. No deposits or expenditures shall be made to or from these accounts without prior written approval from Dr. Koffi C. Akakpo.

The following are exceptions to this directive:

1. Accounts at the KSU Foundation, Inc. that are not for the benefit of KSU and that were established by individual donors with signed agreements directly and solely with the KSU Foundation, Inc., prior to April 19, 2024.
2. Accounts at the KSU Foundation, Inc. that were established and are directed by Greek Life Organizations with signed agreements prior to April 19, 2024.
3. Accounts at the KSU Foundation, Inc. that were established and are directed by Membership Organizations with signed agreements prior to April 19, 2024. Examples include the KSUNAA and the K-Club.

All other accounts are prohibited from making any expenditures, disbursements, or deposits without Dr. Koffi C. Akakpo's prior written approval.

So ORDERED on this 19th day of April, 2024.

A handwritten signature in cursive script, appearing to read "Tammi Dukes", written in black ink.

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Chair, Board of Regents  
Kentucky State University

**CERTIFIED TRUE COPY OF THE BOARD ORDER PASSED AT THE MEETING OF THE BOARD OF REGENTS OF KENTUCKY STATE UNIVERSITY, WHICH WAS HELD AT 400 EAST MAIN STREET, FRANKFORT, KY 40601 ON APRIL 19, 2024.**