

December 14, 2021

Committee Membership

Marcia Aaron	Present	Ross Kari	Present
Steve Holwerda	Present	Chuck Lillis, Chair	Present
Elisa Hornecker	Present	Ginevra Ralph	Present

Convening and Approval of Minutes. The Executive and Audit Committee (EAC) of the Board of Trustees (Board) of the University of Oregon (University) met via video conference on December 14, 2021. A live teleconference option was made available to the public for purposes of listening in on the proceedings. The meeting was called to order by Trustee Kari at 4:00 p.m. A quorum was verified. Below is a summary of the meeting's proceedings; a full audio recording is available upon request.

Athletic Contract Authorization (Football). Trustee Kari chaired the meeting and opened with comments regarding the board of trustee's role in reviewing contracts over \$5M. Kari noted that there was significant conversation with trustees to ensure they were aware of the terms of the contract. Rob Mullens, director of intercollegiate athletics, described the widespread interest in the head coaching position that will be filled by Dan Lanning. Mullens walked trustees through the key economic terms of the contract as described in the summary and exhibit included in board materials, noting that the contract was structured in a similar manner to the previous head football coach, with similar incentive and buyouts. Mullens added, based on best available data, this contract places Lanning 5th in the PAC-12 and in the top 30 nationally for compensation of head football coaches. Trustee Hornecker confirmed there are no major deviations in the contract from previous contracts. Mullens responded that the contract follows the standard template from the university. Kevin Reed, university general counsel, also confirmed Lanning's contract is similar to the contract with the previous football coach. Reed further described that the MOU before the board represents the agreed upon financial terms of the contract, which will not be adjusted as other details in the long-form contract are finalized. Chair Lillis inquired about the selection of Lanning, with Mullens describing that Lanning has been on the university's radar given his strong coaching reputation. Trustee Holwerda inquired about the buyout that the university will receive from the departure of the former head football coach, as well as buyouts related to assistant coaches. Mullens described that the financial exchanges as a result of buyouts will result in a net positive financial gain for the university. Chair Lillis noted the more favorable buyout elements of Lanning's contract in case he was to leave the university. Trustee Kari closed the discussion by describing the President's action, under authorities granted to him in the university's delegation of authority, to approve the contract given the timely nature of negotiations.

Action: The resolution was moved by Trustee Lillis and seconded by Trustee Aaron and passed by a vote of 6-0.

Adjournment. The meeting was adjourned at 4:10 p.m.