

*Note for online reference: Any materials or exhibits referenced in this approved resolution can be found in the meeting's materials posted at <https://trustees.uoregon.edu/meetings>.*

## **Board of Trustees of the University of Oregon**

### **Seconded Motion: Authorization for Approval of Amendments to Multimedia Rights Agreement for Oregon Athletics**

Whereas, the University of Oregon Department of Intercollegiate Athletics ("Oregon Athletics") wishes to enter into an updated multimedia rights agreement with IMG College ("IMG") for purposes of an exclusive arrangement to manage media rights and other specific marketing elements for Oregon Athletics;

Whereas, such agreements provide revenue to Oregon Athletics to help offset costs of the institution's intercollegiate athletics programs and maintain the department's self-sufficiency;

Whereas, the proposed amendments to the agreement stipulate certain financial payments from IMG to Oregon Athletics, including, but not limited to, minimum guaranteed payments of \$123.05 million over a ten-year period;

Whereas, section 1.7.8 of the University's Policy on the Retention and Delegation of Authority requires Board approval of the execution of an instrument where anticipated value to the University of Oregon exceeds \$5 million; and,

Whereas, the Finance and Facilities Committee has submitted this motion to the full Board, recommending authorization.

Now, THEREFORE, the Board of Trustees hereby authorizes the President, or his designee(s), to execute amendments to the marketing rights agreement between Oregon Athletics and IMG attached hereto as Exhibit A. The Board of Trustees also hereby ratifies all prior actions taken on behalf of the University related to the negotiation and execution of the aforementioned agreement.

VOTE: Voice Vote Recorded – Ayes carried (no dissention)

DATE: March 17 2020

Recorded by the University Secretary: 