Minutes of the Meeting of the Finance & Budget Committee of the
University of Louisville Athletic Association, Inc.

In Open Session

Members of the Finance & Budget Committee of the University of Louisville Athletic Association, Inc. Board of Directors met at 12 Noon on Wednesday, February 22, 2012, in the Jefferson Room, Grawemeyer Hall, Belknap Campus, with members present and absent as follows:

Present: Mr. Ed Glasscock, Chair
Prof. Carmine Esposito
Mr. Keith Inman
Mr. Junior Bridgeman
Prof. Bruce Kemelgor
Dr. Blaine Hudson
Dr. Charlie Moyer
Mr. Sam Rechter
Prof. Elaine Wise

Absent: Mr. Owsley B. Frazier
Mr. Wade Houston
Prof. Mary Hums
Mr. Harry Jones
Mr. Kyle Kuric
Prof. Gerald Tolson

Board Members
Present: Dr. James Ramsey, Chair
Mr. Ahmed Awadallah
Mr. Junior Bridgeman
Ms. Dhiane Bradley
Prof. Carmine Esposito
Mr. Gordon Gahm
Mr. Ed Glasscock
Prof. Brenda Hart
Dr. Blaine Hudson
Mr. Keith Inman
Mr. Thomas Jurich
Prof. Bruce Kemelgor
Dr. Charlie Moyer
Dr. Christopher Peters
Mr. Sam Rechter
Dr. Kenneth Schikler
Prof. Joe Steffen
Mr. Chris Sternberg
Dr. Shirley Willihnganz

Prof. Elaine Wise

Guest: Mr. Spencer Scruggs (Student Government Assn.)

From the University: Mr. Michael Curtin
Ms. Angela D. Koshewa
Mr. Kevin Miller
Mr. Kenny Klein
Mr. Marvin Mitchell
Mr. Mark Hebert
Mrs. Kathleen Smith
Mrs. Debbie Dougherty

I. Call to Order

Having determined a quorum present, Chair Glasscock called the meeting to order at 12 Noon.

Approval of Minutes and Summary

Prof. Esposito made a motion, which Mr. Bridgeman seconded, to approve the minutes of the June 17, 2011, and the summary of the October 18, 2011, meeting. The motion passed.

II. Information Item: 2011-12 Budget Analysis

Mr. Miller reviewed the budget statements as of January 31, 2012. His analysis included the Expenditure Summary, Revenue and the Statement of Income, Expense and Fund Balance.

IV. Action Item: Approval of Football Ticket Prices for 2012

Mr. Miller reported planning for the 2012-13 budget has begun. The season ticket prices for football are presented for consideration to allow: (1) budget planning and (2) football marketing to begin immediately. The pricing is reasonable when measured against comparable and national programs, including those of the Big East.

Beginning in 2007, Mr. Miller said ticket prices have included a $2 charge per game dedicated to the Stadium Expansion. He noted Johnson Consulting had recommended inclusion of this fee, and it was endorsed by the Stadium Expansion Advisory Committee. He also noted the new arena assesses a similar fee. Mr. Rechter made a motion, which Prof. Esposito seconded, to approve the

Athletic Director's recommendation that the Board of Directors approve for Football a season ticket package for 2012 as outlined below:

Category	**2009 (6 games)**	**2010 (7 games)**	**2011 (6 games)**	**2012 (7 games)**
Lower Bowl of Stadium:				

Reserved	**$240**	**$308**	**$264**	**$322**
Club/Suites	**$270**	**$364**	**$312**	**$378**
Faculty/Staff	**$228**	**$294**	**$252**	**$308**
L-Club	**$228**	**$294**	**$252**	**$308**
Family Plan	**$912 ($228 x 4 tkts)**	**$1,036 ($259 x 4 tkts)**	**$888 ($222 X 4 tkts)**	**$1,092 ($273 X 4 tkts.)**
<u>Upper Level (East Side):</u>				
Reserved	**n/a**	**$143**	**$126**	**$154**
Four Pack	**n/a**	**$452 ($113**	**$408 ($102 x 4 tkts)**	**$504 ($126 x 4 tkts)**
Mezzanine	**n/a**	**$308**	**$264**	**$322**
<u>Other:</u>				
Students-Football only:				
Students	**$72**	**$84**	**$72**	**$72**
Student Combination:				
Student only	**$210**	**$210**	**$210**	**$210**
Single Game Reserved	**$45**	**$10/$47/$77**	**$10/47/$50**	**$12/$50/$78**

The motion passed.

IV. Adjournment

Mr. Bridgeman made a motion, which Prof. Wise seconded, to adjourn the meeting at 12:10 p.m. The motion passed.

Approved by:

Karalee M. Smith

Asst. Secretary