

Minutes of the Regular 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 June 8, 2010, in the Jefferson Room, Grawemeyer Hall, Belknap Campus, with members present and absent as follows:

Present: Mr. Michael Seebert, Chair
Prof. William Helm
Mr. Harry Jones
Prof. Bruce Kemelgor
Dr. Charlie Moyer
Mr. Sam Rechter
Mr. Scott Ruhlig
Prof. Gerald Tolson
Prof. Elaine Wise

Absent: Mr. Owsley B. Frazier
Mr. Wade Houston
Mr. Keith Inman
Dr. Dean Hudson

Other Board Members

Present: Mr. Bob Benson
Prof. Brenda Hart
Mr. Tom Jurich, *ex officio*
Ms. Angela Lewis-Klein
Prof. Robert Staat
Prof. Joe Steffen
Prof. Mary Ann Stenger
Mr. Bill Stone
Dr. Shirley Willihnganz

Guest: Mr. John Weber, SGA Representative

From the
University: Ms. Angela D. Koshewa
Mr. Kevin Miller
Mr. Mike Curtin
Ms. Terri Rutledge
Mr. Gary Friedman
Mr. Kenny Klein
Ms. Alicia Clark

Mr. Jeff Spoelker
Ms. Susan Ingram
Ms. Anne Rademaker
Ms. Kathleen Smith
Ms. Debbie Dougherty

I. Call to Order

Having determined a quorum present, Chair Seebert called the meeting to order at 12:05 p.m.

Approval of Minutes

Prof. Kemelgor made a motion, which Prof. Wise seconded, to approve the minutes of December 17, 2009. The motion passed.

III. Action Item: Approval of Men's Basketball Season Ticket Prices for 2010

Mr. Miller explained planning for the 2010-11 Budget used several revenue models. The 2009-10 ULAA Annual Budget has been developed with the rates projected in the Proposed Revenue Budget. Men's Basketball will host the following for 2010-11:

- a. Two Exhibition Games.
- b. One game event-Minardi Classic.
- c. Nine Big East Conference Games.
- d. Four games in a NCAA Certified Exempt Event. Four teams will play a round-robin format in a 14 day period beginning November 19th.
- e. Seven non-conference games.

Mr. Rechter made a motion, which Prof. Kemelgor seconded, to approve the Athletic Director's recommendation that the Board of Directors approve for Men's Basketball the following season ticket package:

	2009-10 (21 games)	2010-11 (23 games)
Exhibition Games	\$64 (2@ \$32)	\$70 (2 @ \$35)
Regular Games	\$480 (15 @ \$32)	\$560 (16 @ \$35)
Minardi Classic	\$35 (1@ \$35)	\$35 (1 @ \$35)
NCAA Exempt Event	\$105 (3@ \$105)	\$140 (4 @ 35)
Total	\$684	\$805

The motion passed.

IV. Information Item: 2009-10 Budget Analysis

Mr. Miller noted that his 2010-11 Operating Budget review included an overview of the 2009-10 budget.

V. Action Item: Approval of 2010-11 Operating Budget

Chairman Seebert stated the Finance & Budget Committee thoroughly reviewed the 2010-11 Operating Budget at its recent workshop. In addition to providing an overview of the 2010-11 budget analysis, Mr. Miller shared highlights of the projected budget. Although the Athletics Department has continued its allocation of \$250,000 to the University, Mr. Miller reported the allocation will increase to \$350,000 for 2010-11. Mr. Miller thanked Ms. Clark and Mr. Spoelker for their assistance in building the budget. Vice President Curtin commended Vice President Jurich, Mr. Miller and his staff for a transparent budget process. Revenue assumptions present very attainable, conservative estimates. Chair Seebert echoed the praise for Mr. Miller and staff for their work with the budget. Prof. Tolson made a motion, which Mr. Rechter seconded, to approve the

Athletic Director's recommendation that the Board of Directors approve the 2010-11 Operating Budget for the University of Louisville Athletic Association, Inc., in the form attached.

The motion passed.

VI. Other Business

There was no other business.

VII. Adjournment

Mr. Rechter made a motion, which Prof. Wise seconded, to adjourn the meeting at 12:58 p.m. The motion passed.

BOARD ACTION:

Passed _____

Did not pass _____

Other _____

Asst. Secretary Katalin M. Smith