



TEXAS TECH UNIVERSITY SYSTEM

BOARD OF REGENTS

**AGENDA BOOK
Teleconference Meeting**

June 30, 2017

BOARD OF REGENTS
TEXAS TECH UNIVERSITY SYSTEM

AGENDA

June 30, 2017

BOARD OF REGENTS

Mr. L. Frederick “Rick” Francis, Chairman

Mr. Tim Lancaster, Vice Chairman

Mr. John D. Esparza

Mr. Ron Hammonds

Mr. Christopher M. Huckabee

J. Michael Lewis

Mr. Mickey L. Long

Mr. Jarett Lujan, Student-Regent

Mr. John D. Steinmetz

Mr. John B. Walker

Standing Committees:

Academic, Clinical and Student Affairs:

John Esparza; Jarett Lujan; John Steinmetz; John Walker (Chair)

Audit:

Chris Huckabee; Ron Hammonds; Mickey Long (Chair)

Facilities:

John Esparza (Chair); Mickey Long; John Walker

Finance and Administration:

Chris Huckabee; Michael Lewis; John Steinmetz (Chair)

AGENDA

**Board of Regents Meeting
Special Called Teleconference Meeting
Lubbock, Texas**

June 30, 2017

Abbreviated Agenda with Approximate Times*

Friday, June 30, 2017

Meeting of the Board

- | | |
|----------|--|
| 10:30 am | Call to Order; convene Meeting of the Board
Location: Board of Regents Committee Room
(106), First Floor, System Administration Building,
1508 Knoxville Avenue |
| 11:00 am | Executive Session (if necessary)
Location: Board of Regents Committee Room
(106), First Floor, System Administration Building,
1508 Knoxville Avenue |
| 11:30 am | Following Executive Session, convene into Open
Session, and Meeting of the Committee of the
Whole and the Board
Location: Board of Regents Committee Room
(106), First Floor, System Administration Building,
1508 Knoxville Avenue |
| 11:30 am | Adjournment |

*For general information. The times listed are estimates, with periodic recesses. The meeting of the Board will begin no earlier than 10:30 am on Friday, June 30, 2017, in the Board of Regents Committee Room (106), First Floor, System Administration Building, 1508 Knoxville Avenue, Lubbock, Texas. The meeting is expected to adjourn at approximately 11:30 am; however, if needed, the meeting may continue beyond 11:30 am until completed. The full board agenda is detailed on page iii. The agenda is detailed behind the appropriate divider tab.

**Board of Regents Meeting
Special Called Teleconference Meeting**

June 30, 2017

Agenda

Friday, June 30, 2017

**Board of Regents Committee Room (106), First Floor,
System Administration Building,
1508 Knoxville Avenue,
Lubbock, Texas**

Meeting of the Board

- I. **Meeting of the Board—Call to Order; convene into Open Session of the Board** Chairman Francis
- II. **Executive Session:** If necessary, the Board will convene into Executive Session to consider matters permissible under Chapter 551 of the *Texas Government Code*, including, for example: Chairman Francis
 - A. Consultation with attorney (Tex. Govt. Code §551.071) and deliberation regarding duties, assignments or reassignments and evaluation of officers (Tex. Govt. Code §551.074) in connection with: Report and advice of counsel and outline of issues, and status of negotiations for extension of Learfield marketing contract for TTU athletics.*
 - * In connection with this item, to the extent that any agenda notation or supplemental written materials, which might otherwise be covered by Tex. Govt. Code §551.1281(b)(1), have been excluded from an internet web posting, such exclusion has been authorized by a certification pursuant to Tex. Govt. Code §551.1281(c).
- III. **Open Session:** The Board will convene or reconvene, as appropriate, in Open Session and meet as a Committee of the Whole and Meeting of the Board to consider and act on:
 - A. Consideration of appropriate action, if any, on items discussed in Executive Session Vice Chairman Lancaster
 - B. TTU: Approve an amendment to the athletic marketing contract with Learfield Communications, Inc. Mr. Hocutt
- IV. **Adjourn** Chairman Francis

**MEETING OF THE
BOARD**

Meeting of the Board
Friday, June 30, 2017

Time: 10:30 am

Place: Board of Regents Committee Room (106), First Floor. System Administration Building, 1508 Knoxville Avenue, Lubbock, Texas

Agenda

I. Meeting of the Board—Call to Order; convene into Open Session of the Board Chairman Francis

II. Executive Session: If necessary, the Board will convene into Executive Session to consider matters permissible under Chapter 551 of the *Texas Government Code*, including, for example: Chairman Francis

A. Consultation with attorney (Tex. Govt. Code §551.071) and deliberation regarding duties, assignments or reassignments and evaluation of officers (Tex. Govt. Code §551.074) in connection with: Report and advice of counsel and outline of issues, and status of negotiations for extension of Learfield marketing contract for TTU athletics.*

* In connection with this item, to the extent that any agenda notation or supplemental written materials, which might otherwise be covered by Tex. Govt. Code §551.1281(b)(1), have been excluded from an internet web posting, such exclusion has been authorized by a certification pursuant to Tex. Govt. Code §551.1281(c).

III. Open Session: The Board will convene or reconvene, as appropriate, in Open Session and meet as a Committee of the Whole and Meeting of the Board to consider and act on:

A. Consideration of appropriate action, if any, on items discussed in Executive Session Vice Chairman Lancaster

B. TTU: Approve an amendment to the athletic marketing contract with Learfield Communications, Inc. Mr. Hocutt

IV. Adjourn Chairman Francis

B. TTU: Approve an amendment to the athletic marketing contract with Learfield Communications, Inc.

Presenter: Mr. Kirby Hocutt

Presentation Time: 10 minutes

Board approval required by: Section 07.12.3, *Regents' Rules*

RECOMMENDATION

The chancellor concurs with the recommendation of the president of Texas Tech University and the director of athletics of Texas Tech University that the Board of Regents authorize the president to complete negotiations and execute a multi-media rights agreement effective for the period July 1, 2017 to June 30, 2027.

BACKGROUND INFORMATION

Pursuant to an existing multi-media rights agreement, Learfield is engaged as the media rights and marketing agent for Texas Tech athletics. The current agreement expires June 30, 2019. Informally for many months, and formally since early spring 2017, TTU athletics and Learfield have engaged in negotiations for a replacement multi-media rights agreement. The new agreement would extend from July 1, 2017 through June 30, 2027. The new agreement would continue to allow Learfield to market sponsorship opportunities in certain specified classes of media as well as signage opportunities tied to TTU athletic events and venues. In return for higher compensation levels, the new agreement will add additional marketing opportunities for Learfield.

Under the new agreement, Learfield will guarantee royalties for each athletic year during the term of the contract. The guaranteed royalty fees begin at \$5,000,000 for the athletic year 2017-2018 and escalate to \$8,500,000 for athletic year 2026-2027. In addition, the new agreement provides certain revenue thresholds that, when reached by Learfield, result in additional royalty payouts which are based on a percentage beginning at 55% for athletic year 2017-2018 and escalating to 61% for athletic year 2026-2027.

The new agreement acknowledges, and excludes, various naming, pouring rights, and institution-wide contracts currently in existence for Texas Tech University.

The new agreement also contains detailed provisions regarding possible contingencies which could affect future operations under the agreement.