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University of South Carolina

BOARD OF TRUSTEES

July 13, 2012

The University of South Carolina Board of Trustees met on Friday, July 13, 2012, at 1:00 p.m. in Executive Club Section 207 at Williams-Brice Stadium.

Members present were: Mr. Miles Loadholt, Chairman; Mr. Eugene P. Warr, Jr. Vice Chairman; Mr. Chuck Allen; Robert E. Brown; Mr. Mark W. Buyck, Jr.; Mr. Thomas C. Cofield; Mr. A.C. Bubba Fennell, III; Mr. William C. Hubbard; Mr. William W. Jones, Jr.; Mr. Toney J. Lister; Mr. Hubert F. Mobley; Ms. Leah B. Moody; Mr. John C. von Lehe, Jr.; Mr. Thad H. Westbrook; Mr. Mack I. Whittle, Jr.; and Mr. Charles H. Williams.

Also present was the student representative to the Board, Kenny Tracy.

Others present were: President Harris Pastides; Secretary Amy E. Stone; General Counsel Walter (Terry) H. Parham; Vice President for Human Resources Chris Byrd; Vice President for Communications Luanne Lawrence; Board of Visitors member Elizabeth (Beth) Phibbs; Special Assistant to the President J. Cantey Heath, Jr.; Director of News and Internal Communications Wes Hickman; Board staff members Debra Allen, Terri Saxon, and the Board's Student Intern Myra Robinson.

Chairman Loadholt called the meeting to order and welcomed everyone. Mr. Hickman introduced members of the media who included Pete Iacobelli, Associated Press; and Gene Sapatoff, Charleston Post & Courier.

Chairman Loadholt stated that notice of the meeting had been posted and the press notified as required by the Freedom of Information Act; the agenda and supporting materials had been circulated; and a quorum was present to conduct business.

Chairman Loadholt stated that there was a personnel matter appropriate for discussion in Executive Session. Mr. Buyck moved to enter Executive Session. Mr. Fennell seconded the motion. The vote was taken, and the motion carried.

Chairman Loadholt invited the following persons to remain: Dr. Pastides, Secretary Stone, Mr. Parham, Mr. Byrd, Ms. Lawrence, and Mr. Heath.

Return to Open Session

Chairman Loadholt called on President Pastides who indicated that it was an honor to request Board approval of his appointment of Coach Ray Tanner as Athletics Director. He called on Mr. Parham to present the contract terms.

Mr. Parham said the Athletics Director contract is for a term of five years, August 2, 2012, to June 30, 2017, at a base salary of \$375,000. In addition to the base salary, Mr. Parham said the contract contains provisions for supplemental compensation in the amount of \$150,000 and media/personal services compensation of \$150,000. Under the contract, the Athletics Director will be provided a vehicle and membership in a country club and a dining club to be selected by the University. The contract, he said, contains no incentive-based compensation opportunities.

In regard to termination clauses, Mr. Parham said that the University agrees to pay the Athletics Director his base salary and supplemental compensation through the effective date of a termination for cause, plus an amount necessary to ensure the Athletics Director receives a pro rata share of his media/personal services compensation through the effective date of termination. For termination without cause, the University agrees to pay the Athletics Director \$500,000 per year for the remaining term of the contract. If the Athletics Director terminates the contract, the University will receive \$500,000 per year for the remaining term of the contract if the Athletics Director takes a coaching or administrative position at another college or university.

Chairman Loadholt called for a motion to approve President Pastides' appointment of Ray Tanner as Athletics Director under the contract terms described by Mr. Parham. Mr. Hubbard so moved. Mr. Jones seconded the motion. The vote was taken, and the motion carried.

There being no other matters to come before the Committee, Chairman Loadholt declared the meeting adjourned at 1:55 p.m.

Respectfully submitted,

Amy E. Stone
Secretary