



**REPORT OF THE NCAA BOARD OF GOVERNORS
AND NCAA DIVISION I BOARD OF DIRECTORS
MARCH 26, 2020, JOINT VIDEOCONFERENCE**

ACTION ITEMS.

- None.

INFORMATIONAL ITEMS.

- 1. Welcome and announcements.** NCAA Board of Governors Chair President Michael Drake convened the meeting at 11:30 a.m. and welcomed the Board of Governors and NCAA Division I Board of Directors members. President Drake noted that the Board of Governors and the Division I Board of Directors will be considering five actions related to the finances of the Association. NCAA staff confirmed that a quorum was present.
- 2. NCAA President's Remarks.** President Mark Emmert shared some of his thoughts on the unprecedented nature of the situation facing the Association and its members. President Emmert thanked everyone for the work they are doing to navigate the uncertainty of the current environment and the future. He noted that the senior leadership of the NCAA national office already has been working to identify budget cuts that can be made to assist with the shortfall.
- 3. Financial update.** NCAA Chief Financial Officer Kathleen McNeely updated the boards on the financial status of the Association. McNeely shared with the boards information that was provided to the NCAA Board of Governors Finance and Audit Committee and the NCAA Division I Finance Committee regarding the significant impact cancellation of winter and spring championships has had on the finances of the Association. Further, McNeely noted that she has been engaged in financial briefings with commissioners, athletics directors and business officers across all divisions of the membership.
- 4. Board of Governors Finance and Audit Committee recommendations.** A potential line of credit for the NCAA and the cash flow summaries of three revenue distribution options that were reviewed by the Finance and Audit Committee and the Division I Finance Committee during their March 23 joint meeting were shared with the boards. President Satish Tripathi, chair of the Finance and Audit Committee, noted that after healthy discussion, the Finance and Audit Committee agreed to recommend that the Board of Governors approve a line of credit up to \$350 million and a \$225 million distribution for Division I.
- 5. Report and recommendations of the NCAA Division I Finance Committee.** President Denise Trauth, chair of the Division I Finance Committee, reported that the committee considered five options for a revised 2020 Division I revenue distribution. Consideration was given to whether

current restrictions on distributions should be maintained or waived for 2020 and whether funds should be directed to the same parties as in past years or directed to conferences. After thoughtful discussion, the Division I Finance Committee agreed to recommend that the Equal Conference Fund be maintained at 100% and the remainder of the distribution be distributed proportionately through all other funds. In addition, that all distributions be unrestricted and directed to the conferences.

[Note: Immediately following this videoconference, the Board of Directors convened via videoconference and took action on the recommendations of the Division I Finance Committee.]

6. Discussion and action related to Finance and Audit Committee recommendations.

- a. Line of credit.** The Finance and Audit Committee recommended the Board of Governors approve a line of credit in an amount up to \$350 million to provide cash flow for the national office operations and to ensure that some level of revenue distribution can be provided to Division I. A discussion was had including all members of the Board of Governors and the Division I Board of Directors.

It was VOTED

“That the Board of Governors approve a line of credit up to \$350 million.” (Approved - Unanimous voice vote of voting members of the Board of Governors only.)

- b. 2020 Revenue Distribution to Division I.** The Finance and Audit Committee recommended that the Board of Governors approve a \$225 million distribution to Division I. A discussion was had including all members of the Board of Governors and the Division I Board of Directors.

It was VOTED

“That the Board of Governors approve a \$225 million distribution to Division I.” (Approved - Unanimous voice vote of voting members of the Board of Governors only.)

- 7. Adjournment.** The joint meeting of the Board of Governors and the Division I Board of Directors was adjourned at approximately 12:18 p.m. Eastern time.

Board of Governors chair: Michael Drake, The Ohio State University

Board of Directors chair: Eli Capilouto, University of Kentucky

*Staff liaisons: Jacqueline Campbell, Law, Policy and Governance
Diane Dickman, Law, Policy and Governance
Amanda Conklin, Law, Policy and Governance
Jennifer Fraser, Law, Policy and Governance
Kevin Lennon, Law, Policy and Governance
Donald M. Remy, Law, Policy and Governance*

NCAA Board of Governors and NCAA Division I Board of Directors March 26, 2020, Joint Videoconference
Attendees – Board of Governors
Heather Benning, Midwest Conference.
Grace Calhoun, University of Pennsylvania.
Eli Capilouto, University of Kentucky.
Ken Chenault, General Catalyst.
Mary Sue Coleman, Association of American Universities.
Jack DeGioia, Georgetown University.
Philip DiStefano, University of Colorado, Boulder.
Michael Drake, The Ohio State University.
Mark Emmert, NCAA.
Allison Garrett, Emporia State University.
Christopher Graham, Rocky Mountain Athletic Conference.
Burns Hargis, Oklahoma State University.
Grant Hill, CBS/Warner Media/Atlanta Hawks.
Renu Khator, University of Houston.
Ronald K. Machtley, Bryant University.
Fr. James Maher, Niagara University.
Denis McDonough, Former White House Chief of Staff.
Fayneese Miller, Hamline University.
Tori Murden-McClure, Spalding University.
Denise Trauth, Texas State University.
Satish Tripathi, University at Buffalo, The State University of New York.
David Wilson, Morgan State University.
Randy Woodson, North Carolina State University.
Attendees – Division I Board of Directors
Guy Bailey, The University of Texas Rio Grande Valley.
Jeri Beggs, Illinois State University.
Dean Bresciani, North Dakota State University.
Morgan Chall, Cornell, NCAA Division I Student-Athlete Advisory Committee.
Julie Cromer, Ohio University.

Philip DuBois, University of North Carolina at Charlotte.
James Harris, university of San Diego.
Rita Hartung Cheng, Northern Arizona University.
Philip Oldham, Tennessee Technological University.
Mary Papazian, San Jose State University.
W. Taylor Reveley IV, Longwood University.
Absentees
Sandra Jordan, University of South Carolina, Upstate.
Vivek Murthy, 19th United States Surgeon General.
Guests
None.
NCAA staff liaisons in attendance
Jacqueline Campbell, Amanda Conklin, Diane Dickman, Jennifer Fraser, Kevin Lennon and Donald Remy.
Other NCAA staff in attendance
Scott Bearby, Joni Comstock, Jon Duncan, Dan Dutcher, Kimberly Fort, Dan Gavitt, Terri Gronau, Brian Hainline, Lynn Holzman, Michelle Hosick, Maritza Jones, Felicia Martin, Kathleen McNeely, Stacey Osburn, Bridget Rigney, Dave Schnase, Cari Van Senus, Naima Stevenson, Stan Wilcox and Bob Williams.

Report is not final until approval of the Board of Governors and Division I Board of Directors.