

MINUTES  
Board of Regents  
June 9, 2023

The Board of Regents of Washington State University (WSU) met pursuant to call in Open Meeting at 7:00 a.m., Friday, June 9, 2023, at the Multicultural Center on the WSU Pullman Campus, Pullman, Washington.

Present: Regent Marty Dickinson, Chair; Regents, Brett Blankenship, Enrique Cerna, Reanne Chilton, Judith McDonald, Douglas Picha, Lura Powell, Jenette Ramos, Heather Redman, Lisa Schauer, and John Schoettler. Also present WSU staff members President Kirk Schulz, Provost and Pullman Chancellor Elizabeth Chilton, WSU Everett Chancellor Paul Pitre, WSU Vancouver Chancellor Mel Netzhammer, Vice President and WSU Health Sciences Spokane Chancellor Daryll DeWald, Executive Vice President for Finance and Administration and CFO Leslie Burnelli, Athletic Director Pat Chun, Sr. Associate Vice President for Finance and Administration Matt Skinner, Assistant Vice President for Business and Financial Services Jon Haarlow, Vice President for Strategy Planning and Analysis Christine Hoyt, Senior Assistant Attorney General Nathan Deen, and Executive Assistant to the Board of Regents Desiree Jacobsen.

Chair Dickinson opened the meeting and announced that the Regents would convene in an executive session to review the performance of a public employee. She further instructed the session would be closed and said it would conclude at 7:45 a.m. unless it was extended by further announcement. Chair Dickinson stated that if any action were to be taken due to these discussions, it would be taken during open session later in the day. Chair Dickinson asked that everyone but legal counsel leave the room.

At the conclusion of the executive session, the Regents reconvened in open session.

Executive Vice President for Finance and Administration Leslie Burnelli, Senior Associate Vice President for Finance and Administration Matt Skinner, Assistant Vice President for Business and Financial Services Jon Haarlow, and Athletic Director Pat Chun presented the following Action Items for Regents' consideration:

**Action Item 1: Athletics Budget Adjustment Approval for Fiscal Year 2023.** Following Board discussion, it was moved and seconded that the Board of Regents approve an Athletic Budget adjustment for Fiscal Year 2023 as proposed. Carried. *(Exhibit A)*

**Action Item 2: Athletics Budget Transfers for Fiscal Year 2023.** Following Board discussion, it was moved and seconded that the Board of Regents approve transfers necessary at Fiscal Year 2023 year-end to cover the Athletics Budget deficit balance as proposed. Carried. *(Exhibit B)*

**Action Item 3: Athletics Budget Approval for Fiscal Year 2024.** Following Board discussion, it was moved and seconded that the Board of Regents approve the Athletics Budget for Fiscal Year 2024 as proposed. Carried. *(Exhibit C)*

President Kirk Schulz and Senior Assistant Attorney General Nathan Deen presented the following Action Item for Regents' consideration:

**Action Item 4: Delegation of Authority to Assign Athletics Media Rights.** Following Board discussion, it was moved and seconded that the Board of Regents adopt resolution #230609-684 and approve a delegation of authority to President Schulz authorizing the President or his designee to approve, amend, and execute contracts or other agreements related to the University's athletic media rights as proposed. Carried. (*Exhibit D*)

The following presentations and focused discussions were reviewed:

- WSU Online Learning Portal – Mandatory Trainings provided by Laura Hamilton
- President Schulz – 2023-2024 Goals and Objectives provided by President Schulz
- WSU System Strategic Plan Progress Update provided by Christine Hoyt

Following the presentations, the Regents and university leadership held discussions on micro and macro trends in higher education, WSU's value proposition, and key strategic priorities.

**Other Business:** Chair Dickinson announced that the Regents met in Executive Session that morning to discuss the performance of a public employee. During that Executive Session, the Regents discussed and provided the President's annual review.

**Public Comment:** WSU Professor Glen Duncan submitted written comments to the Board.

The meeting adjourned at 3:20 p.m.

Approved by the Board of Regents at its meeting held September 15, 2023, at Pullman, Washington.

*Signed Copies Available in the Office of the System President*

## **ACTION ITEM #1**

### **Athletics Budget Adjustment Approval for Fiscal Year 2023 (Leslie Brunelli/Pat Chun)**

June 9, 2023

TO ALL MEMBERS OF THE BOARD OF REGENTS

**SUBJECT:** Athletics Budget Adjustment Fiscal Year 2023

**PROPOSED:** That the Board of Regents approve an Athletics budget adjustment for Fiscal Year 2023.

**SUBMITTED BY:** Leslie Brunelli, Executive Vice President, Finance & Administration/CFO  
Pat Chun, Athletics Director

**SUPPORTING  
INFORMATION:**

Fiscal Year 2023 (FY23) brought several financial challenges. While work continues closing FY23, multiple factors contributed to an increase in the anticipated FY23 budget overage: (1) a decrease in the Pac-12 Conference revenue distribution, (2) WSU Athletics revenues falling short of projection, (3) operational costs exceeding the approved budget and (4) transitions in Athletics CFO role. Based on the information available at this time, WSU Athletics is projected to end FY23 with a negative \$11.5 million variance to budget.

#### **Decrease in the Pac-12 Conference Revenue Distribution**

The Pac-12 Conference will experience a revenue shortfall due to media partner overpayments and a capital project cost overrun in the relocation of production operations.

As a result, the Pac-12 Conference revenue distribution for FY23 is expected to decrease by \$3.5 million per member institution. The decrease in the Pac-12 Conference revenue is also expected to negatively impact FY24 by \$4.0 million from the budgeted planning rate.

#### **WSU Athletics Revenues Falling Short of Projection**

For FY23, some areas exceeded budgeted revenue expectations, including ticket sales, concessions, royalties and sponsorships, and returns from endowed gifts. However, these positive variances were overshadowed by a series of incremental shortfalls. The Pac-12 distribution was twice re-forecasted during FY23 and is expected to result in a \$1.4 million shortfall on top of the \$3.5 million impact of the media

and relocation issues described above. Revenues from the student sport pass and fees were lower than budgeted due to decreased enrollment. Overall, revenues are forecast to fall short of budget by \$2.5 million for FY23.

### **Operational Costs Exceeding the Approved Budget**

Operating expenses exceeded the approved budget in nearly every operational category except game guarantees. Rising inflation affected the cost of team travel, recruitment, game expenses, and other expenses creating a \$4.8 million overage. Additionally, financial aid expenses were \$0.4 million higher than anticipated due to an increased number of student athletes on athletic aid. Furthermore, compensation exceeded budget by \$0.3 million, due to contracted employees and labor expenses that increased as the result of new State of Washington laws regarding workforce compensation. Overall, total expenses are expected to exceed budget by \$5.5M.

### **Transitions in Athletics CFO Role**

The Athletics CFO position is critical to facilitating the budget process, monitoring revenue and expenses against the budget, ensuring prompt reconciliation, updating forecasts, providing timely information to department leadership, and facilitating necessary adjustments to meet the approved budget. Given the current vacancy, WSU Athletics requested temporary assistance from the WSU Office of Finance and Administration. WSU Athletics is working collaboratively with Finance and Administration to ensure a detailed reporting of FY23 and FY24.

### **FY23 Budget Remediation and Improved Budget Monitoring and Financial Accountability**

Athletics has implemented multiple immediate steps to mitigate additional budget shortfall at the conclusion of the 2023 fiscal year to include a hiring freeze, reductions in travel and professional development and advance approval of expenditures.

The Athletics Director and the Executive Vice President for Finance and Administration are working collaboratively to ensure a detailed reporting of FY23 actuals to the Board as the fiscal year closes and are developing improved budget monitoring and financial accountability measures.

Attachments: FY23 Budget Forecast as of May 31, 2023  
Proposed Calendar for Athletics Financial Oversight

FY23 Budget Forecast as of May 31, 2023

<b>Athletics Budget - Projected</b>				
	<b>FY22 Actuals</b>	<b>FY23 Budget</b>	<b>FY23 Proj.</b>	<b>Variance</b>
<b>REVENUES:</b>				
Ticket Sales	9.3	10.0	10.1	0.1
Contributions/Endowments	10.7	10.8	10.8	0.0
NCAA/Pac-12	38.7	40.7	39.3	-1.4
Royalties/Advert/Sponsor	4.9	4.1	4.2	0.1
Direct Institutional Support	0.0	1.4	1.4	0.0
Waviers/Student Fees	5.0	5.1	4.4	-0.7
Other Revenue	6.4	8.5	7.9	-0.6
<b>Total Revenue</b>	<b>75.0</b>	<b>80.6</b>	<b>78.1</b>	<b>-2.5</b>
<b>EXPENSES:</b>				
Compensation	29.1	29.4	29.7	-0.3
Scholarships	12.2	12.1	12.5	-0.4
Sport Programs	13.6	13.5	15.3	-1.8
Marketing/Fund Raising	1.5	1.9	2.0	-0.1
Debt Payments	10.8	10.0	10.0	0.0
Direct Admin/Dues	3.6	4.5	5.0	-0.5
Other Expense	12.2	10.2	12.6	-2.4
<b>Total Expenses</b>	<b>83.0</b>	<b>81.6</b>	<b>87.1</b>	<b>-5.5</b>
<b>Net Income from Operations</b>	<b>-8.0</b>	<b>-1.0</b>	<b>-9.0</b>	<b>-8.0</b>
<b>Savings from Bond Proceeds</b>	<b>10.0</b>	<b>1.0</b>	<b>1.0</b>	
<b>Net Income After Financing</b>	<b>2.0</b>	<b>0.0</b>	<b>-8.0</b>	<b>-8.0</b>

<b>Pac-12 Shortfall</b>	<b>-3.5</b>
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\*There may be minor differences in subtotals shown above due to rounding to dollars million.

<b>Accumulated Deficit</b>			
	<b>FY22 Actuals</b>	<b>FY23 Budget</b>	<b>FY23 Proj.</b>
Cash Deficit without Capital Contributions and Donations at 6/30	(89.6)	(89.6)	(101.1)
Capital Donation Cash Balance at 6/30	38.0	42.9	37.0
Cash Deficit after Capital Contributions and Donations at 6/30	<b>(51.6)</b>	<b>(46.7)</b>	<b>(64.1)</b>

## Proposed Calendar for Athletics Financial Oversight

	FY2023	FY2024
May 2023	Budget variance to actual identified Athletics CFO resigns	
	AVP for Finance & Administration begins work on FY23 actual and FY24 budget projection	
	Jon Haarlow appointed Interim Athletics CFO Search for new Athletics CFO begins with revised title and reporting	
June 2023	Board of Regents - Action Item - FY23 Budget Forecast	Board of Regents - Action Item - FY24 Budget Proposal
	Board of Regents - Action Item - Year End Transfers for FY2023	Create new budget-to-actual reporting and dashboards Review Workday structure and alignment of budget responsibilities Review approval authority for hiring, compensation, operating and capital expenditures
	AD, EVPFA, Athletics CFO and Athletics Staff - Budget-to-Actual Review President, AD and EVPFA Meet	President, AD and EVPFA Meet
July 2023	Fiscal Year End Closeout	Refine and implement new budget-to-actual reporting and dashboards Begin documentation and training of policies and processes Develop and implement formal budgetary approval and documentation process EVPFA and Athletics CFO Meet
	AD, EVPFA, Athletics CFO and Athletics Staff - Budget-to-Actual Review President, AD and EVPFA Meet	Athletics Financial Oversight Meeting - Budget-to-Actual Review President, AD and EVPFA Meet
August 2023	Fiscal Year End Closeout complete Begin NCAA AUP Work President, AD and EVPFA Meet	Complete documentation and training of policies and processes Athletics Financial Oversight Meeting - Budget-to-Actual Review President, AD and EVPFA Meet
		EVPFA and Athletics CFO Meet
September 2023	Board of Regents - Information Item - FY23 Year End Actual	Board of Regents - Information Item - FY24 Budget-to-Actual
	Continue NCAA AUP Work President, AD and EVPFA Meet	Athletics Financial Oversight Meeting - Budget-to-Actual Review President, AD and EVPFA Meet
October 2023	Equity in Athletics Disclosure Act (EADA) Reporting due to Department of Education - October 15, 2023 Complete NCAA AUP Work	Athletics Financial Oversight Meeting - Budget-to-Actual Review President, AD and EVPFA Meet
November 2023		EVPFA and Athletics CFO Meet
	Board of Regents - Information Item - FY23 Year End Actual (if necessary)	Board of Regents - Information Item - FY24 Budget-to-Actual Board of Regents - Information Item - Multi Year Budget Planning Athletics Financial Oversight Meeting - Budget-to-Actual Review President, AD and EVPFA Meet
December 2023		Begin preliminary work on FY25 budget development Athletics Financial Oversight Meeting - Budget-to-Actual Review President, AD and EVPFA Meet
January 2024	Complete Athletics Financial Statements	EVPFA and Athletics CFO Meet Board of Regents - Information Item - FY24 Budget-to-Actual FY25 budget development continues Athletics Financial Oversight Meeting - Budget-to-Actual Review President, AD and EVPFA Meet
	NCAA Annual Report Due - January 15, 2024	
February 2024		FY25 budget development continues Athletics Financial Oversight Meeting - Budget-to-Actual Review President, AD and EVPFA Meet
March 2024		EVPFA and Athletics CFO Meet Board of Regents - Information Item - FY24 Budget-to-Actual FY25 budget development continues Athletics Financial Oversight Meeting - Budget-to-Actual Review President, AD and EVPFA Meet
April 2024		Complete Board of Regents material for FY25 Budget Proposal Athletics Financial Oversight Meeting - Budget-to-Actual Review President, AD and EVPFA Meet
May 2024		EVPFA and Athletics CFO Meet Board of Regents - Information Item - FY24 Budget-to-Actual Board of Regents - Action Item(s) - FY24 Year End Board of Regents - Action Item(s) - FY25 Budget Proposal Athletics Financial Oversight Meeting - Budget-to-Actual Review President, AD and EVPFA Meet
June 2024		Athletics Financial Oversight Meeting - Budget-to-Actual Review President, AD and EVPFA Meet

## ACTION ITEM #2

### Athletics Budget Transfers for Fiscal Year 2023 (Leslie Brunelli/Pat Chun)

June 9, 2023

TO ALL MEMBERS OF THE BOARD OF REGENTS

**SUBJECT:** Fiscal Year 2023 Transfers to Cover Cumulative Athletic Department Deficit

**PROPOSED:** That the Washington State University Board of Regents approve transfers necessary at Fiscal Year 2023 year-end to cover the deficit balance.

**SUBMITTED BY:** Leslie Brunelli, Executive Vice President, Finance & Administration/CFO  
Pat Chun, Athletics Director

**SUPPORTING  
INFORMATION:**

Revised Code of Washington 28B.15.120 requires certain actions of state college and university boards related to the budgets of intercollegiate athletics programs. The statute provides that any transfers necessary at fiscal year-end to cover the deficit balance be approved by the Board.

The Athletics year end deficit transfer is calculated by taking the cash balance of the eight Athletic funds as of June 30, 2023. The cash on hand amount is a single point and time and may vary from the annual budget report that is prepared on an accrual accounting basis due to timing of revenue receipts or expenditure payments.

In accordance with RCW 28B.15.120 and given the potential timing issues around year end cash balances, the following schedule outlines the estimated, not to exceed transfers that will be made to cover the deficit.

The transfers are booked at year end to close the fund balance in athletics to zero and recorded as a due to the university obligation. At the start of the fiscal year, the transfers are reversed, so the cumulative deficit is properly recorded as an obligation of WSU Athletics.

Projected Cumulative Athletics Deficit for FY23\* (74.1)

**Projected Cash Transfer (based on April 30, 2023 cash balances)**

Housing, Dining and Other Self-Sustaining auxiliaries	57.6
Parking and Transportation	5.0
Central, Non-Core Reserves	11.5
<b>Total Available</b>	<b>74.1</b>

\*The projected deficit and related transfers include a \$10M buffer for timing payments in year-end cash activities.

**ACTION ITEM #3**  
Athletics Budget Approval for Fiscal Year 2024  
(Leslie Brunelli/Pat Chun)

June 9, 2023

TO ALL MEMBERS OF THE BOARD OF REGENTS

SUBJECT: Athletics Budget Approval for Fiscal Year 2024

PROPOSED: That the Board of Regents approve the Fiscal Year 2024 Athletics budget.

SUBMITTED BY: Leslie Brunelli, Executive Vice President, Finance & Administration/CFO  
Pat Chun, Athletics Director

SUPPORTING  
INFORMATION:

In accordance with RCW 28B.15.120, state legislation, and to maintain compliance with the Athletics Plan for Fiscal Recovery, the Athletic annual operating budget is presented to the Board of Regents for approval.

FY23 brought financial challenges from Pac-12 revenue shortfalls and higher than anticipated expenditures. However, despite these challenges Athletics reaffirms its commitment to the updated financial plan as presented in May of 2022. A balanced budget, developing appropriate reserve funds, and establishing a repayment plan to pay down internal debt remain top priorities that Athletics will continue to work toward with the assistance of WSU Office of Finance & Administration. Athletics continues to gather key financial information about FY24 and presents this budget for approval based upon the latest information available. Balancing the operating budget for FY24 will require increased revenues and a series of significant operating reductions. At this point, the FY24 budget proposal is within approximately \$4.0M of being balanced (before consideration of the expected Pac-12 distribution change of \$4.0 million). Athletics will continue to work towards the goal of a balanced budget.

Revenues for FY24 are based on several key factors. Marquee home football matchups, a primary revenue driver, are expected to perform at peak levels as were experienced prior to the pandemic. Note that FY23 saw an increase in revenue from ticket sales and continued incremental growth as projected. Donor activity continues to progress, meeting

Athletics and WSU System fundraising goals year after year. All combined, the FY24 budget calls for \$83.0 million in operating revenues, a 6% increase from FY23 actual.

As noted with the FY23 budget update, the Pac-12 Conference revenue distribution has experienced a revenue shortfall due to media partner overpayments and a capital project cost overrun in the relocation of production operations. This is expected to decrease conference distributions by \$4.0 million for FY24 versus previous conference forecasts.

Expenses are projected based on current and historical analysis, taking into consideration schedule variations, market shifts, and changes to the college athletics landscape. To maintain a balanced budget while revenues from the Pac-12 conference are expected to decline for a second straight year and the impacts of inflation, the rising cost of travel, meals, equipment, the department will manage spending through updated policies around compensation, travel, and professional development. Total budgeted expenses are \$83.4 million, down \$3.7 million from FY23 projected actual, yet up \$1.8 million versus the original FY23 budget approved by the Board in May 2022.

Athletics remains committed to managing operations to budget expectations and closely monitoring potential impacts to current and future year budgets. In collaboration with the Executive Vice President for Finance and Administration, Athletics will reestablish a series of budget monitoring and financial accountability measures, and together they will provide an update to the Board of Regents at each Board meeting in the new fiscal year.

ATTACHMENT: Fiscal Year 2024 Budget with Athletics Pro Forma through Fiscal Year 2027

Fiscal Year 2024 Budget with Athletics Pro Forma through Fiscal Year 2027

Washington State University									
	FY19	FY20	FY21	FY22	FY23 (as of 5/25)	FY24	FY25	FY26	FY27
<b>REVENUES:</b>									
Ticket Sales	9.5	8.6	0.0	9.3	10.1	10.1	10.3	10.3	10.8
Contributions/Endowments	12.4	10.7	8.5	10.7	10.8	11.1	11.7	12.0	12.2
NCAA/Pac-12	34.2	34.7	22.5	38.7	39.3	42.1	45.9	47.7	49.0
Royalties/Advert/Sponsor	4.6	4.3	3.4	4.9	4.2	4.3	4.5	4.0	4.1
Institutional Support	0.0	0.0	0.0	0.0	1.4	2.4	2.5	2.6	2.6
Waivers/Student Fees	5.2	5.2	4.8	5.0	4.4	4.3	4.5	4.6	4.6
Other Revenue	5.8	6.6	0.8	6.4	7.9	8.7	8.3	8.3	8.5
<b>Total Revenue</b>	<b>71.7</b>	<b>70.1</b>	<b>40.0</b>	<b>75.0</b>	<b>78.1</b>	<b>83.0</b>	<b>87.7</b>	<b>89.5</b>	<b>91.8</b>
<b>EXPENSES:</b>									
Compensation	27.7	28.5	25.6	29.1	29.7	30.3	31.1	32.1	33.0
Scholarships	11.0	10.5	11.4	12.2	12.5	12.9	13.5	14.0	14.4
Sport Programs	11.4	10.7	7.4	13.2	15.3	12.7	14.2	14.7	15.2
Marketing/Fund Raising	1.8	1.3	1.2	1.5	2.0	1.8	2.0	2.1	2.1
Debt Payments	9.2	9.2	10.0	10.8	10.0	10.0	11.0	10.3	10.3
Direct Admin/Dues	4.7	4.6	4.6	3.6	5.0	4.6	4.7	5.0	5.1
Other Expense	10.3	12.5	4.8	12.6	12.6	11.1	11.2	11.3	11.7
<b>Total Expenses</b>	<b>76.1</b>	<b>77.3</b>	<b>65.0</b>	<b>83.0</b>	<b>87.1</b>	<b>83.4</b>	<b>87.7</b>	<b>89.5</b>	<b>91.8</b>
<b>Net Income from Operations</b>	<b>(4.4)</b>	<b>(7.2)</b>	<b>(25.0)</b>	<b>(8.0)</b>	<b>(9.0)</b>	<b>(0.4)</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
Proceeds from Financing/Savings from Debt Refinance			35.6	10.0	1.0	0.0	0.0	0.0	0.0
<b>Net Income After Financing</b>	<b>(4.6)</b>	<b>(7.1)</b>	<b>10.6</b>	<b>2.0</b>	<b>(8.0)</b>	<b>(0.4)</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

<b>Pac-12 Shortfall</b>	<b>(3.5)</b>	<b>(4.0)</b>
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\* General Revenue Bond had \$1M payment for FY2023 (FY23 total Athletics debt service of \$11M). In 2021, WSU borrowed \$37.8M, of which \$1.9M was capitalized interest to cover payments in FY22 and FY23, for net bond proceeds of \$35.6M.

\*\*There may be minor differences in subtotals shown above due to rounding to dollars million.

Accumulated Deficit						
	FY22 Actuals	FY23 Proj.	FY24	FY25	FY26	FY27
Cash Deficit without Capital Contributions and Donations at 6/30	(89.6)	(101.1)	(105.5)	(105.5)	(105.5)	(105.5)
Capital Donation Cash Balance at 6/30	38.0	37.0	40.6	11.5	14.0	15.0
<b>Cash Deficit after Capital Contributions and Donations at 6/30</b>	<b>(51.6)</b>	<b>(64.1)</b>	<b>(64.9)</b>	<b>(94.0)</b>	<b>(91.5)</b>	<b>(90.5)</b>

## **Action Item #4**

### Delegation of Authority to Assign Athletics Media Rights (Kirk Schulz/Nathan Deen)

June 9, 2023

TO ALL MEMBERS OF THE BOARD OF REGENTS

**SUBJECT:** Delegation of authority to President Schulz or designee to approve, amend, and execute contracts or other agreements related to the University's athletic media rights.

**PROPOSED:** That the Board of Regents approve a delegation of authority to President Schulz authorizing the President or his designee to approve, amend, and execute contracts or other agreements related to the University's athletic media rights.

**SUBMITTED BY:** Kirk Schulz, President

**SUPPORTING INFORMATION:** In order to facilitate future revenue sharing agreements with athletic conference partners, it will be necessary for the University to execute a contract or series of contracts and agreements regarding the use of its athletic media rights. The cumulative budgetary impact of said contracts or agreements will be well in excess of five million dollars (\$5,000,000), President Schulz's current delegated general contracting authority. It is highly likely business necessities will dictate that the execution of said contracts or agreements will need to occur on an expedited basis, a necessity difficult for the Board of Regents to manage as a body. Furthermore, as incoming Chair of the Pac-12 Conference Board of Directors with significant experience in NCAA and various Division 1 athletic conference governance and administration, President Schulz is uniquely qualified to responsibly execute University athletic media rights contracts or agreements in the best interests of the University. If the Regents agree to the proposed resolution, the resolution will supplement any current contracting delegations.

**ATTACHMENT:** Board Resolution 230609-684

# BOARD OF REGENTS

## Delegation of Authority to Assign Athletics Media Rights

### Resolution #230609-684

WHEREAS, RCW 28B.30.095, 28B.30.100, and RCW 28B.30.150 vest the governance and management of Washington State University in the Board of Regents of Washington State University, and

WHEREAS, RCW 28B.10.528 gives the Board of Regents authority to delegate by resolution to the President of the University, or designee, powers and duties vested in or imposed upon the Board by law, and

WHEREAS, the Board has delegated broad authority to the President or designee to act in matters relating to the general business and financial affairs of WSU;

NOW, THEREFORE, BE IT RESOLVED that the Washington State University Board of Regents delegates authority to the President or designee to approve, amend, and execute contracts or other agreements related to the University's athletic media rights, said delegation being supplemental of any previous delegations;

PROVIDED, HOWEVER, that if the total cumulative budgetary impact of said contract(s) or agreement(s) is in excess of five million dollars (\$5,000,000), the President shall consult with the Chair of the Board of Regents, or in absence of the Chair, the Vice Chair of the Board of Regents, before executing the contract(s) or agreement(s).

PROVIDED FURTHER, that the delegation of authority provided for herein shall expire and be of no force and effect six months from today's date.

DATED this 9<sup>th</sup> day of June, 2023.

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Chair, Board of Regents

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Secretary, Board of Regents