

COMP 7-1

Board of Trustees  
Committee on Compensation  
Minutes of Special Meeting  
VOLUME COMP 7

July 26, 2014

A special meeting (via conference call) of the Committee on Compensation was held on Saturday, July 26, 2014, at 11:31 a.m.

The following committee members, constituting a quorum, were present: Kathleen Casey, Mark Dambly, Keith Masser, Karen Peetz, Carl Shaffer, and Paul Silvis.

The meeting was called to order by Vice Chair Silvis who stated that the sole purpose of the meeting was to consider a personnel matter, and that Committees members waived in writing the three-day notification period under Section 2.06.

Vice Chair Silvis noted that the Committee met in executive session prior to the public meeting to consider the terms of an employment contract for Penn State's next athletic director, conditioned upon the Committee's approval, with the individual's name released at a public press conference later that day (July 26).

Vice Chair Silvis indicated the financial terms of the contract were described in detail during the executive session meeting of the committee.

Mark Dambly made a motion to recommend adoption of the contract terms as presented in executive session, and Kathy Casey provided a second. Given the conference call format of the meeting, a roll call vote was taken, and the motion passed unanimously.

The meeting was adjourned at 11:34 a.m.

Respectfully submitted,

Janine S. Andrews  
Director  
Board of Trustees