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University of South Carolina

BOARD OF TRUSTEES

Executive Committee

May 13, 2006

The Executive Committee of the University of South Carolina Board of Trustees met on Saturday, May 13, 2006, at 10:00 a.m. in Osborne Building Room 206B.

Members present were: Mr. Herbert C. Adams, Chairman; Mr. James Bradley; Dr. C. Edward Floyd; Mr. Miles Loadholt; Mr. Michael J. Mungo; and Mr. Mack I. Whittle, Jr.

Others present were: President Andrew A. Sorensen; Secretary Thomas L. Stepp; Vice President and Chief Financial Officer Richard W. Kelly; Legal Counsel Walter (Terry) H. Parham; Director of Media Relations, Division of University Advancement, Margaret Lamb; and Board staff member Terri Saxon.

Chairman Adams called the meeting to order and asked Secretary Stepp to call the roll because of telephone participation. Ms. Lamb indicated that no members of the media were in attendance.

Chairman Adams 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 to members of the Committee; and a quorum was present to conduct business.

Chairman Adams stated that there were Research Campus contract negotiations which were appropriate for discussion in Executive Session. Mr. Mungo moved to enter Executive Session. Dr. Floyd seconded the motion. The roll was taken, and the motion carried.

The following persons were invited to remain: Dr. Sorensen, Mr. Stepp, Mr. Kelly, Mr. Parham, and Mrs. Saxon.