

MINUTES OF THE EXECUTIVE COMMITTEE MEETING
BOARD OF TRUSTEES

THE UNIVERSITY OF TENNESSEE

June 1, 2001
Knoxville, Tennessee

The Executive Committee of the Board of Trustees of The University of Tennessee met at 5:30 p.m. Eastern Daylight Time, Friday, June 1, 2001 by telephone conference call originating from the Board Room of Andy Holt Tower, The University of Tennessee, Knoxville.

I. CALL TO ORDER

Mr. James A. Haslam, II, Chairman, called the meeting to order and announced the purpose of the meeting was to act on the resignation of President J. Wade Gilley.

II. ROLL CALL

The Secretary called the roll, and the following members were present:

Mr. James A. Haslam, II, Chairman
Mrs. Johnnie Amonette
Mr. Jerry L. Jackson
Mr. R. Clayton McWhorter
Mrs. Susan R. Williams

The Secretary announced a quorum was present.

UT Trustees Richard Rhoda, B. C. "Scooter" Clippard, J. Steven Ennis, Robert Hamilton, Lynn Johnson, Frank Kinser, Andrea Loughry, Arnold Perl, William B. Sansom, and John Thornton also participated in the call.

III. NEW BUSINESS

A. Acceptance of Letter of Resignation of President J. Wade Gilley.

The motion to accept Dr. J. Wade Gilley's letter of resignation (Exhibit 1) was made by Mr. Jerry L. Jackson. Mr. R. Clayton McWhorter seconded, and the motion carried unanimously.

B. Appointment of an Acting President.

The motion to elect Mr. Emerson H. "Eli" Fly as Acting President of The University of Tennessee effective immediately was made by Mrs. Susan

R.Williams. Mr. R. Clayton McWhorter seconded, and the motion carried unanimously.

III. OTHER BUSINESS

- A. There was no other business to come before the Executive Committee.

IV. ADJOURNMENT

There being no further business come before the Executive Committee, the meeting was adjourned.

Catherine S. Mizell
Vice President, General Counsel and Secretary