

THE UNIVERSITY OF TENNESSEE  
BOARD OF TRUSTEES

MINUTES OF THE EXECUTIVE AND COMPENSATION COMMITTEE

October 28, 2011  
Knoxville, Tennessee

A meeting of the Executive and Compensation Committee of the Board of Trustees of The University of Tennessee was held at 8:00 a.m. EDT, Friday, October 28, 2011, in Hollingsworth Auditorium on the campus of The University of Tennessee Institute of Agriculture in Knoxville, Tennessee.

**I. CALL TO ORDER**

Don C. Stansberry, Chair, called the meeting to order.

**II. ROLL CALL**

Catherine S. Mizell, Secretary, called the roll, and the following members of the Executive and Compensation Committee were present:

George E. Cates  
Joseph A. DiPietro  
James E. Hall  
James L. Murphy, III  
Don C. Stansberry, Jr.  
Robert S. Talbott  
Charles E. Wharton

The Secretary announced the presence of a quorum of the Committee. Other Trustees, members of the administrative staff, members of the public, and representatives of the media were also present.

**III. PRESIDENT'S RECOMMENDATION FOR ELECTION AND COMPENSATION OF THE VICE PRESIDENT FOR DEVELOPMENT AND ALUMNI AFFAIRS**

Dr. DiPietro recommended the election of Johnnie D. Ray as the Vice President for Development and Alumni Affairs, effective November, 15, 2011, with the compensation described in the meeting materials (Exhibit 1). Dr. DiPietro explained that a national search was conducted for this position, and several Trustees participated in interviewing candidates. Mr. Ray has over 30 years'

experience in collegiate development operations, including positions at Pennsylvania State University, University of Texas at Austin, Emory University, and Arizona State University.

Dr. DiPietro outlined the proposed compensation package for Mr. Ray, including a base annual salary of \$290,000; a non-accountable expense allowance of \$5,000 annually; and a moving allowance of \$20,000. Mr. Ray will also be eligible for additional compensation based on performance. Dr. DiPietro pointed out that Mr. Ray's experience is an outstanding fit for the University's present needs because he has served at universities where foundations were just being created, and he has been successful at invigorating and growing those foundations.

Trustee Wharton moved approval of the President's recommendation for the election and compensation of Johnnie D. Ray as Vice President for Development and Alumni Affairs. Trustee Cates seconded the motion, and it carried unanimously.

#### **IV. OTHER BUSINESS**

The Chair called for any other business to come before the Committee. There was none.

#### **V. ADJOURNMENT**

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

Respectfully Submitted,

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Catherine S. Mizell  
General Counsel and Secretary