

University of Maine System
Board of Trustees
Executive Committee

October 13, 2022
Zoom Meeting

Present: Committee Members: Trish Riley; Chair; Emily Cain, James Donnelly, Beth Dobson, David MacMahon, Kelly Martin and Michael Michaud. **Other Trustees:** Donna Loring. **Chancellor:** Dannel Malloy. **Presidents:** Joan Ferrini-Mundy Joseph Szakas, Jacqueline Edmonson and Leigh Saufley. **Staff:** Ellen Doughty, Robert Placido, Jeff St. John and Carolyn Dorsey.

Absent: Lisa Eames and Roger Katz.

Chair Riley called the Executive Committee meeting to order, thanked everyone for participating, and roll call was taken.

Executive Session

On a motion by Trustee Michaud, which was seconded by Trustee Cain, and approved by a roll call vote of all Trustees present, the Executive Committee meeting went into Executive Session under the following provisions:

- 1 MRSA Section 405 6-C to discuss the condition, acquisition or disposition of real property or economic development if premature disclosure of the information would prejudice the competitive or bargaining position of the UMS.

On a motion by Trustee Donnelly, which was seconded by Trustee Martin, and approved by a roll call vote of all Trustees present, the Executive Committee concluded the Executive Session.

Following the Executive Session, the Chair will reconvene the public meeting to discuss the following item:

Naming of UMaine Athletics Multi-purpose Arena

Chancellor Dannel Malloy and Vice Chancellor for Research & Innovation / President of UMaine Joan Ferrini-Mundy explained the request to authorize the name of the future Athletics multi-purpose arena.

The University is seeking to maintain excellence in the state's only Division I athletics program, advance gender equity, and provide a preferred destination for high school sports championships, large academic fairs and competitions and community events. This will involve the construction of a multi-purpose arena. The donors have verbally indicated their intent to donate \$10 million dollars to the University to construct the multi-purpose arena at the discretion of the University in exchange for the naming of the facility. The University shall name the multi-purpose arena as specified in agreement with the donors. In exchange, the donors shall donate \$2,000,000 before December 31, 2022; \$2,000,000 before December 31, 2023; \$2,000,000 before December 31, 2024; \$2,000,000 before December 31, 2025; and \$2,000,000 before December 31, 2026.

The donor to the University will provide the University \$10 million towards the new construction of the multi-purpose arena with the payment terms to be paid in full before December 31, 2026. The Donor has the option of paying in advance of this schedule. The University will utilize the funds towards the Harold Alfond Foundation 10-Year Athletics Master

Plan in accordance with the grant requirement of the University to raise \$20 million of matching funds. This gift comprises 50% of the required match.

On a motion by Trustee Donnelly, which was seconded by Trustee Michaud, and approved by a roll call vote of all Trustees present the Executive Committee, on behalf of the Board of Trustees, authorized the University of Maine System acting through the University of Maine to name the future athletics multi-purpose arena as specified in agreement with the donors in recognition of the \$10 million gift toward the 10-Year Athletic Master Plan, subject to: receipt of the gift; and, to such further consideration and approvals as may be required from Trustees for the project itself to proceed to construction and completion.

Additional information about the meeting can be found on the Board of Trustees website:
<https://www.maine.edu/board-of-trustees/meeting-agendas-materials/executive-committee/>

Adjournment

Ellen N. Doughty, Clerk