

## MINUTES OF SPECIAL BOARD MEETING

November 22, 1993

The Board convened at 11:10 a.m. on November 22, 1993 to consider four items issued on the Special Meeting call by President Ray Story. All Board members were present except for Bob Rogers. In addition, Commissioner Billy Wise, Executive Assistant Louis Stout, Assistant Commissioners Brigid DeVries and Larry Boucher, Bus. Affairs Dir. Julian Tackett, SID Brooks Downing, Corporate Consultant Ken Tippett and Grant Satterly of Krane, Satterly and Davidson were present.

The first item was consideration of the report of the Football Committee. Chairman Ozz Jackson reported that three items were passed by the Committee for recommendation to the Board. First to be considered was a recommendation to allow Lloyd Memorial to remain in Class A for the 1994 season. It was moved by Ozz Jackson, seconded by Frank Cardwell, that this recommendation be accepted. The motion passed. Chairman Jackson then moved passage of a recommendation to reverse the Board's action of January, 1993 concerning Lloyd Memorial, seconded by Frank Cardwell. The motion passed. Chairman Jackson then moved passage of a recommendation from the Committee which would place Pike County Central in Class AAA, Region IV, District 2 for the 1994 season. Frank Welch seconded the motion which passed 9-1 with 1 abstention.

Chairman Frank Welch was then called on to give a report of action taken by the East Eligibility Committee. Mr. Welch reported that in the case of Todd Jenkins, a student transferring from Cumberland to Cawood, that the student did not qualify for a waiver under the provisions of Bylaw 6. In addition, the Committee felt that no evidence was presented to prove that enforcement of the rule would work an evident injustice on this student. Based on these findings, Chairman Welch moved, seconded by Stan Steidel, that the report of the East Eligibility Committee be approved, and the student be denied eligibility at Cawood. The motion passed 9-2.

President Story then called on Commissioner Wise to review the proposed delayed telecast agreement with TeleCable of Lexington. Ozz Jackson moved that the proposed agreement be adopted as presented, seconded by

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Claudia Hicks. Stan Steidel then moved to amend item 9 of the agreement to allow either party to cancel the agreement "without cause", seconded by Frank Welch. After discussion, Grant Talbott then moved that the motion be tabled until December to allow for discussion with TeleCable on this provision. The motion to table was seconded by Frank Cardwell and passed unanimously.

President Story then recessed the meeting at 11:45 to place the Board in a working session for discussion of the refinancing package for the Association's long term debt.

The Board returned to open session at 1:25 called back to order by President Story. Claudia Hicks moved, seconded by Stan Steidel, that Grant Satterly of Krane, Satterly and Davidson be retained on a personal service contract for the purpose of working with KHSAA staff in negotiating refinancing of the KHSAA long term debt.

Commissioner Wise then recommended that the Board approve the refinancing package proposed by Fifth Third Bank. In doing so, Mr. Wise stated that the package not only had excellent reviews from the financial experts who analyzed the deal, it would free up funds from the sale of the Association's old building in 1992. This coupled with the payoff of the Association's operating loan at Montgomery & Traders Bank will allow the KHSAA to operate in a much safer cash flow situation. Frank Cardwell moved, seconded by Frank Welch, that the package be approved as negotiated. The motion passed 9 in favor, 2 abstentions.

The meeting adjourned at 1:32 p.m.

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