




September 2024 Athletics Committee

Schedule Wednesday, September 4, 2024 9:00 AM — 9:30 AM CDT
Venue Maxine A. Smith University Center - Bluff Room 304
Organizer Colton Cockrum

Agenda

- | | |
|---|----|
| 1. Call to Order and Opening Remarks
Presented by David North | 1 |
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| 2. Athletics Update
Presentation - Presented by Ed Scott | 2 |
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| 3. Stadium Update
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| 4. Additional Business
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| 5. Adjournment
Presented by David North | 18 |
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1. Call to Order and Opening Remarks

Presented by David North

2. Athletics Update

Presentation

Presented by Ed Scott

The University of Memphis Board of Trustees

Presentation

Date: September 4, 2024

Committee: Athletics Committee

Presentation: Athletics Update

Presented by: Dr. Ed Scott, Senior Vice President and Director of Intercollegiate Athletics

Background: Trustees will be provided information regarding updates to stadium fundraising, information on Memphis Athletics Fund, season ticket sales, update to the House settlement, and a stadium progress update.

Athletics Department

Athletics Committee

Ed Scott, Ph.D.

Senior Vice President | Director of Intercollegiate Athletics

September 4, 2024



SEPTEMBER 2024

Memphis Athletics | Project Fundraising Update

Simmons Bank Liberty Stadium – \$50M Smith Family Match Progress

Total Closed & Verbal: \$22,830,000 | Goal: \$50,000,000

- Closed: \$21,330,000 | 25 Gifts
- Verbal: \$1,500,000 | 2 Gifts
- Pending: \$20,050,000 | 12 Gifts

Memphis Soccer & Track Stadium

Total Closed & Verbal: \$3,500,000 | Goal: \$7,000,000

- Closed: \$3,000,000 | 2 Gifts
- Verbal: \$500,000 | 1 Gift

Memphis Athletics Fund | FY 2024 Operating Dollars

FY2024 Discretionary Dollars Collected: \$9,205,870

- *Up from \$8.88M in FY2023*

Memphis Athletics Fund: \$5,620,522

- Down from \$6.3M in FY2023
- About \$300,000 off loss was due to stadium construction

Ambassador & AD Discretionary Funds: \$3,585,348

- Up from \$2.58M in FY2023
- 11 new Ambassador commitments in FY2024 (\$500,000+ philanthropic commitment)

FOOTBALL SEASON TICKET SALES UPDATE

Tickets & Parking YTD Sales Comparison Revenues to Budget							
Revenue Item	2024 Budget	2024 YTD	2023 Budget	2023 YTD	2023 to 2024 Comparison	2024 Budget vs. 2024 YTD	Overall % to 2024 Budget
FB - Season	\$ 2,650,000.00	\$ 2,229,869.56	\$ 3,000,000.00	\$ 2,705,173.50	(\$475,303.94)	(\$420,130.44)	69.66%
FB - Single	\$ 900,000.00	\$ 43,141.00	\$ 550,000.00	\$ 23,964.70	\$19,176.30	(\$856,859.00)	
FB - Parking	\$ 875,000.00	\$ 809,417.35	\$ 900,000.00	\$ 857,945.00	(\$48,527.65)	(\$65,582.65)	
Totals	\$ 4,450,000.00	\$ 4,425,000.00	\$ 3,082,427.91	\$ 3,587,083.20	\$ (504,655.29)	\$ (1,342,572.09)	69.66%

Tickets/Parking YTD Sales Comparison Quantities**								
Revenue Item	2024 YTD	2023 YTD	2022 YTD	2021 YTD	2019 YTD	2018 YTD	2023 to 2024 Comparison	Average Comparison
FB - Season	10181	10759	12221	14563	13858	14018	(578)	(2903)
FB - Parking	2518	2611	2918	1134	5144	3253	(93)	(494)
Totals	12699	13370	15139	15697	19002	17271	(671)	(3397)

Tickets/Parking YTD Sales Comparison Revenue**								
Revenue Item	2024 YTD	2023 YTD	2022 YTD	2021 YTD	2019 YTD	2018 YTD	2023 to 2024 Comparison	Average Comparison
FB - Season	\$ 2,245,684.81	\$ 2,705,173.50	\$ 3,033,000.00	\$ 3,386,649.29	\$ 3,093,604.62	\$ 3,248,531.79	(\$459,488.69)	(\$847,707.03)
FB - Parking	\$ 812,266.15	\$ 857,945.00	\$ 912,505.00	\$ 207,706.00	\$ 481,910.00	\$ 457,455.00	(\$45,678.85)	\$228,761.95
Totals	\$ 3,057,950.96	\$ 3,563,118.50	\$ 3,945,505.00	\$ 3,594,355.29	\$ 3,575,514.62	\$ 3,705,986.79	(\$505,167.54)	(\$618,945.08)

Season Ticket Renewal Percentage YTD Comparison								
Revenue Item	2024 YTD	2023 YTD	2022 YTD	2021 YTD	2019 YTD	2018 YTD	2023 to 2024 Comparison	Average Comparison
FB - Season	89.34%	80.13%	75.07%	87.62%	92.49%	88.12%	9.21%	4.65%

2024 FB Ticket/Parking Quantities & Revenue Lost Due To Renovations		
Revenue Item	Quantity Lost	Lost Revenue
FB - Season	3518	\$ 764,620.00
FB - Parking	144	\$ 43,200.00

House Settlement – Update

- Roster limits
- ~\$21 Million revenue share can fall into three categories
 - Scholarships
 - Alston Awards
 - Institutional NIL awards
- The above all count towards the "cap" to varying degrees
- External "true" NIL agreements do NOT count towards the cap
 - Robust external NIL opportunities will distinguish athletic programs
 - Institutions can provide services to help student-athletes acquire NIL deals
 - External NIL agreements must be filed with the court to ensure legitimacy
- Final settlement approval expected at the beginning of 2025
- Outstanding questions
 - Title IX
 - Potential legal challenges to the House settlement
 - Fontenot case
- Valuation of the step-up clause year over year

3. Stadium Update

Presentation

Presented by Ed Scott

Simmons Bank Liberty Stadium



Simmons Bank Liberty Stadium

Renovation Update



East Side Renovation

-Conversion of second level suites to press box/game operations space on schedule for completion by August 31

West Side Renovation

-Demolition began on July 22 and is scheduled to be completed before August 31

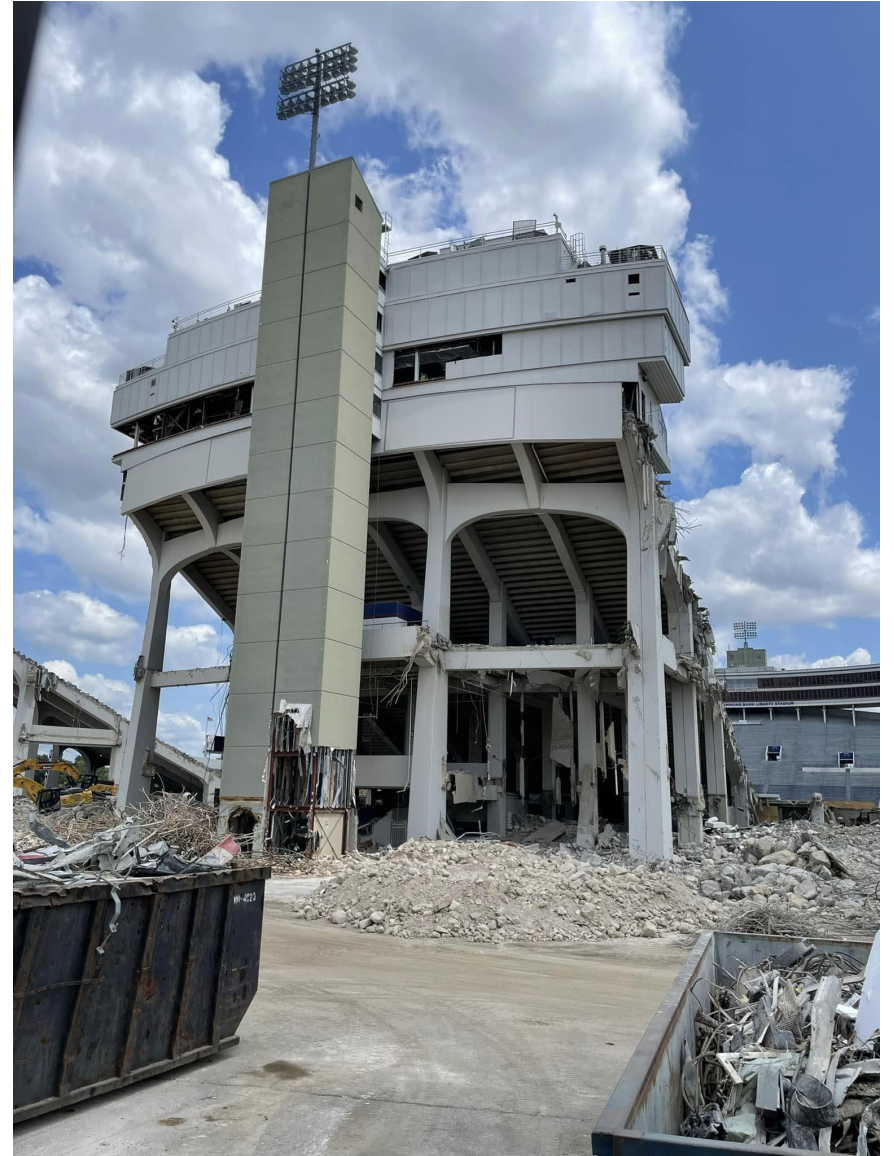
-Phase 2 (west side rebuild) will begin in September and on schedule for completion by Summer 2026

-Phase 3 (reconfiguration of north tunnel and west side seating deck addition) design will begin in the coming weeks



September 2024 Athletics Committee

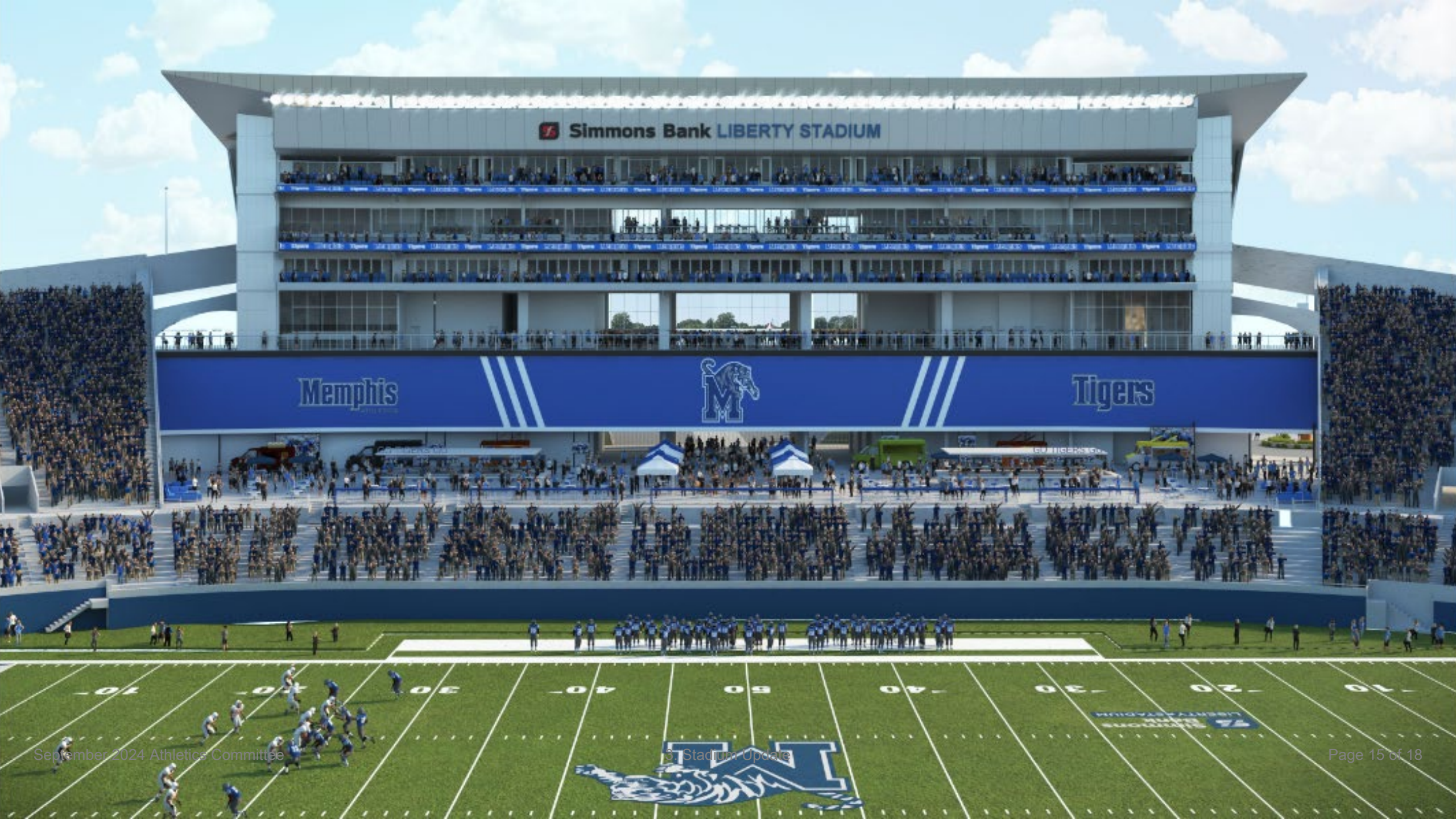
3. Stadium Update



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Simmons Bank LIBERTY STADIUM

Memphis



Tigers

4. Additional Business

Presented by David North

5. Adjournment

Presented by David North