

Minutes of the University Athletics Committee
University of Kentucky
Thursday, September 11, 2025

The University Athletics Committee of the University of Kentucky Board of Trustees met on Thursday, September 11, 2025, in the Gatton Student Center, Harris Ballroom.

I. Meeting Opened

Trustee Brockman, acting chair of the University Athletics Committee, called the meeting to order at 4:45 p.m. Acting Chair Brockman asked Katie Hardwick to call the roll.

II. Roll Call

The following members of the University Athletics Committee were present: Board Members Todd Case, Lance Lucas and Frank Shoop; Community Advisory Members Wells Bullard and Wilbur Hackett; and Faculty Athletics Representative Joe Fink. Trustee Skip Berry attended via Zoom and Trustee Elizabeth McCoy was absent.

III. Approval of Minutes

Acting Chair Brockman asked for a motion to approve the minutes from the June 12, 2025, meeting. Trustee Lucas moved approval of the minutes, and Trustee Case seconded the motion. The motion carried without dissent.

Acting Chair Brockman introduced Athletics Director Mitch Barnhart for remarks.

IV. Athletics Director's Report

Athletics Director Barnhart reported that UK Athletics concluded an exceptional summer, highlighted by the men's track team finishing eighth at the National Collegiate Athletic Association (NCAA) Championships — the best in school history — led by a double-gold 200-meter performance by Carlie Makarawu. He stated that numerous student-athletes earned major summer achievements, including national and international titles across golf, rifle, basketball, volleyball, diving, soccer and baseball. He noted that the student-development initiative "The Kentucky Road" continued to show impact, with two Wildcats earning NCAA Postgraduate Scholarships and three former student-athletes receiving professional league Most Valuable Player (MVP) honors.

Athletics Director Barnhart stated that fall sports were underway. Football opened the season 1–1 and will host Eastern Michigan, while the Southeastern Conference (SEC) has approved a new nine-game conference schedule. He reported that Volleyball is ranked No. 3 nationally and continues to draw record-setting television audiences. He added that Men's Soccer remains unbeaten and ranked No. 18, and Women's Soccer begins SEC play following a strong non-conference performance. He further noted early-

season results in cross country, golf and swimming, including national team selection for swimmer Carson Hick.

Athletics Director Barnhart reported that the 2025 UK Athletics Hall of Fame class has been announced and will be inducted during the upcoming Hall of Fame Dinner. He also stated that two former UK athletes will be enshrined in the Kentucky Sports Hall of Fame later in September. He noted that Kroger Field will again host the September 11 Memorial Stair Climb in honor of first responders and the events of 2001.

Mr. Barnhart reported that previously approved facility maintenance and renovation projects are underway across multiple venues, including Kroger Field, the Boone Tennis Center, UK Golf House, the Joe Craft Center and the softball/soccer complex, which will host the 2026 SEC Softball Tournament.

He stated that a leadership transition has occurred in Sports Medicine: longtime Executive Associate Athletics Director Jim Madaleno retired after 28 years of service, and Courtney Jones has been appointed his successor, bringing 16 years of experience within UK Athletics.

Athletics Director Barnhart reported that college athletics has entered a period of historic transition. He stated that the House lawsuit settlement went into effect July 1, ushering in revenue sharing with student-athletes, expanded scholarship funding and oversight of true Name, Image and Likeness (NIL) agreements by the College Sports Commission. He emphasized the ongoing need for federal legislation — including the proposed Student Compensation and Opportunity through Rights and Endorsements (SCORE) Act — to establish national standards and avoid regulatory inconsistency.

Mr. Barnhart reported on UK Athletics' organizational evolution into the Champions Blue LLC structure, noting that legal and administrative work is underway. He added that one of the first actions of the new entity was to extend the multimedia rights partnership with JMI Sports through 2040, a contract valued at an estimated \$465 million with significant revenue-sharing potential.

He stated that UK is partnering with JMI to launch the BBNIL Suite, a comprehensive NIL support program for all student-athletes, designed to maximize NIL opportunities while reducing administrative burden on students and coaches. He noted that this initiative is expected to be a competitive advantage.

Athletics Director Barnhart reported the launch of BBN United, a new fan membership and loyalty platform developed with JMI and Two Circles, offering exclusive content, merchandise, and experiences, with proceeds reinvested into student-athlete programs. He added that UK has extended its partnership with Nike, and early results — including the launch of a UK-branded Nike Air Max Verse — have generated some of the strongest sales figures in program history.

V. Multimedia Rights in the New Collegiate Landscape

Athletics Director Barnhart introduced JMI Sports President Paul Archey for his report.

Mr. Archey stated that JMI Sports is a leading media and facility development company founded by John Moores and Eric Judson. He noted that the company began in facility development before expanding into multimedia rights. He reported that ten years ago the University of Kentucky and Director Barnhart provided JMI Sports an opportunity as a new entrant in the multimedia rights space, and since then the company has grown to more than 100 properties. He emphasized that JMI Sports remains a boutique company in terms of customization and representation and that Kentucky continues to be its largest partner. He described the importance of flexibility and nimbleness in today's rapidly changing environment.

Mr. Archey reported that a decade ago the University of Kentucky selected JMI Sports for a 15-year \$210 million guaranteed rights agreement. He stated that the relationship has been built on transparency, trust and customization. He explained that these values guided the development of the new agreement.

Mr. Archey described the dramatically shifting landscape of college athletics, including the House settlement and the ability for athletic departments to pay athletes directly. He noted that the settlement also opened the NIL market to companies like JMI Sports, which were previously prohibited from participating. He reported that combining traditional rights with NIL opportunities creates a more effective model, though many unknowns remain. He stated that discussions with the athletics department emphasized that Kentucky must continue to lead nationally in this space.

Mr. Archey stated that remaining at the forefront required a new approach to the rights agreement. He explained that the basis of the agreement has shifted from a pure guarantee to a revenue-sharing model. He reported that with the extension running through 2040 JMI Sports projects approximately \$465 million in revenue, which he described as a conservative estimate. He stated that he believes the University will view this agreement positively in future years because it allows Kentucky to benefit directly from industry growth.

Mr. Archey reported that the new revenue-sharing structure provides significant flexibility. He stated that instead of a delayed revenue share under the prior agreement, Kentucky now receives 80 percent of net revenue immediately. He explained that this alignment ensures that both partners focus on growing revenue together. He also noted that the agreement expands JMI Sports' involvement in facility development and new sponsorship categories and incorporates NIL through BBNIL, which he described as an innovative approach for student-athletes.

Mr. Archey described new assets already implemented, including LED signage in the football end zones and new signage at Kentucky Proud Park. He noted that these high-visibility assets resemble professional-level inventory and are among the most valuable at games.

Mr. Archey stated that the foundational principles of the agreement were alignment of interests increased upside low risk and greater flexibility. He explained that with significant long-term sponsor contracts in place JMI Sports can support this model with reduced financial risk. He emphasized that the 80-20 net structure eliminates negotiation over future rights terms and allows both partners to focus on growing revenue.

Mr. Archey reported that the agreement provides the University with greater control. He explained that unlike a traditional guaranteed rights model the University will now participate in decisions regarding category openings asset valuation and approval of expenses. He described this as a shift toward shared oversight that will strengthen accountability and financial transparency.

Mr. Archey concluded that the agreement meets the intended foundational principles and represents what he believes is the strongest and most potentially lucrative multimedia rights arrangement in college athletics today.

VI. Other Business

FCR 11 Construct Improve Athletic Facility 2

Acting Chair Brockman introduced Athletics Director Barnhart to discuss FCR 11, Construct Improve Athletic Facility 2.

The recommendation was that the University Athletics Committee approve to recommend to the Finance Committee the initiation of the Predesign Phase of Construct/Improve Athletic Facility 2 (Multi-use Facility) capital project.

Pursuant to Administrative Regulation 8:2, any capital project with an estimated cost of \$1,000,000 or more must be approved by the Board prior to initiation.

This project will initiate the predesign and programming phases for a new multi-use facility that could potentially include a basketball practice facility, UK HealthCare Sports Medicine ambulatory space, sports-related research space and other related areas. The location of this facility will be determined during the predesign phase, but it is expected to be integral to the Sports Adjacent District (i.e., fan experience district) being studied as part of FCR 21, which was approved at the June 13, 2025, Board of Trustees meeting.

The predesign phase of the project will provide programmatic information for the various elements, including schematic floor plans with adjacencies, as well as conceptual renderings and a rough order of magnitude cost estimate for the project. Stakeholders

from Athletics, UK HealthCare and others will be involved in the process to ensure that the program aligns with the University's goals and mission.

As part of Athletics' multi-year plan, internal loan funds authorized by the Board at its June 13, 2025, meeting (FCR 8) may be utilized for this project and will be repaid with private funds.

This project, which will not exceed \$1,250,000 and has been authorized by the 2024 Session of the Kentucky General Assembly, is within the total legislative authorization of \$15,000,000 and will be funded with private funds.

Acting Chair Brockman asked for a motion to approve FCR 11. Trustee Case moved approval and Trustee Lucas seconded the motion. The chair recognized Trustee Swanson for comments.

Trustee Swanson stated, "I noticed that we currently have a call-out for master planning services that are due today, and it includes a fan experience zone that is both at Kroger Field and Memorial Coliseum. So, my question is, as we plan out these facilities, to what extent have we involved urban planning and town and gown concerns?"

Athletics Director Barnhart responded that this is the pre-design phase and that all will be part of the planning process. He described it as an opportunity to look at different venues, from Kroger Field to Memorial Coliseum and the University's sports complex areas.

Acting Chair Brockman asked for any further discussion. Hearing none he called for a vote which carried without dissent.

Acting Chair Brockman then recognized Athletics Director Barnhart for closing remarks.

Mr. Barnhart reminded the Committee that during the ceremony introducing Men's Basketball Coach Mark Pope, that the coach brought his national championship jersey with him and referred to it as a sacred piece of cloth.

Athletics Director Barnhart described how an athletics staff member wrote a poem entitled *This Sacred Cloth* which has become a mantra for the athletes and has been posted in the front of the Joe Craft Center. He read the poem to the Committee:

"This sacred cloth. Many have worn it before me. Many more will follow. I wear it now, but the name it bears is not my own. Kentucky.

The Great Meadow of Blue, the land of our mothers and fathers, rich in opportunity for those willing to work for it. A nation, exploring and building, plowing and planting, cutting rock and coal.

This sacred cloth. We who don it are not strangers to hardship, but we weep not when the hardship knocks. Through flood, wind and fire, we fight like wildcats.

This sacred cloth. A symbol of triumph in the midst of loss, a symbol of hope in the midst of despair, a refuge in the midst of storm.

This sacred cloth. A belief in the prospect of tomorrow, a belief that nothing is out of reach, a belief that the battle will be won.

To wear this sacred cloth takes a desire to give and not take.

It takes a willingness to fall, then rise again, a commitment to something that transcends self.

To wear this sacred cloth takes a warrior's resolve, it takes the heart of a champion, a relentless pursuit of competitive greatness.

To wear this sacred cloth takes more than victory and celebration. It takes more than blood, sweat and tears. It takes more than what you think you have.

For this sacred cloth, it takes everything.”

VII. Adjournment

With no further business, the meeting was adjourned at 5:24 p.m.

Respectively submitted,
Katie Hardwick
University Athletics Committee Secretary