



LOUISIANA TECH
UNIVERSITY

Office of the President

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B

July 14, 2025

Via Certified Mail and Email
Judy MacLeod
Commissioner, Conference USA
3100 Olympus Blvd., Suite 400
Dallas, TX 75019

RE: Notice of Withdrawal from Conference USA

Dear Commissioner MacLeod,

Pursuant to Section 3.07 of the Bylaws of Conference USA, Inc., Louisiana Tech University hereby provides this written notice of its intent to withdraw as a Member of the Conference, **effective July 1, 2026**. This effective date is of mutual benefit to both the Conference and Louisiana Tech.

Louisiana Tech has been a proud member of Conference USA since 2013. We are grateful for the relationships built, the competitive opportunities provided, and the many shared accomplishments over the past decade. We extend our sincere appreciation to the Conference leadership and our fellow member institutions for their collaboration and collegiality.

Sincerely,

A handwritten signature in black ink, appearing to read "J. Henderson", written over the word "Sincerely,".

Dr. Jim Henderson
President
Louisiana Tech University

Cc: Chair, Conference USA Board of Directors

Exhibit 2



CONFERENCE USA
3100 Olympus Blvd, Suite 400
Dallas, TX 75205
(214) 774-5300
ConferenceUSA.com
@ConferenceUSA

July 17, 2025

Via Email

Dr. Jim Henderson
President, Louisiana Tech University
P.O. Box 3168
Ruston, LA 71272-0001

RE: Louisiana Tech's "Notice of Withdrawal from Conference USA"

Dear President Henderson,

This letter confirms receipt of your July 14, 2025 letter addressed to Commissioner MacLeod.

Conference USA recognizes Louisiana Tech University ("Louisiana Tech") submitted its "intent to withdraw as a Member of the Conference, effective July 1, 2026." Thus, July 14, 2025 serves as the "Notice Date" in the Conference USA Bylaws (the "Bylaws"). This letter addresses the rights of Conference USA and the obligations of Louisiana Tech set forth in the Bylaws given the Notice Date.

First, pursuant to Section 3.07(b) of the Bylaws, the Notice Date triggers the commencement of an "Interim Period" for Louisiana Tech. During the Interim Period, Louisiana Tech "shall not be entitled to have a Director representative on the Board..." See Bylaws, Section 3.07(c). Further:

During the Interim Period and thereafter: (i) the number of Directors shall automatically be reduced by the number of Withdrawing Members and the calculation of a Majority of Disinterested Directors and a Supermajority of the Disinterested Directors shall exclude for all purposes the position on the Board previously held by the Chief Executive of the Withdrawing Member(s); and (ii) neither the Director representing any Withdrawing Member nor such Member's representatives on any Joint Group or Committee (as defined in the Administrative Regulations) shall be entitled to attend any meeting of, vote on any matter before, notice of any meeting of, or copies of materials distributed to, the Board, Joint Group or any Committee.

Id.

Second, the Bylaws explain that the Effective Date of any withdrawal “shall be at least fourteen full calendar months after the Notice Date (i.e., no later than May 1 of the prior year).” Bylaws, Section 3.07(b). Because July 1, 2026 is less than fourteen months after Louisiana Tech’s “Notice of Withdrawal,” it is not an appropriate Effective Date for withdrawal. Instead, the appropriate Effective Date of Louisiana Tech’s departure is July 1, 2027.

The practice of providing at least fourteen months’ notice prior to the Effective Date of withdrawal is clear from the text of the Bylaws and established practice. The importance of compliance with the notice provisions is further outlined in Section 3.07(i), which states as follows:

Equitable Remedies. In the event that a Member attempts to leave the Conference without fully complying with the requirements of this Section 3.07 (including but not limited to the notice of withdrawal requirements set forth above), the Conference shall be entitled to equitable relief without having to prove actual injury, irreparable or otherwise, including, but not limited to, an injunction requiring the member to comply fully with the notice of withdrawal requirements set forth above, to fulfill all of its obligations as a Conference member, and to remain in the Conference until the earliest permissible date upon which the member could have, under the circumstances, withdrawn with full and proper prior notice as required above.

Please confirm Louisiana Tech will fulfill the obligations to Conference USA explained in the Bylaws, which includes remaining a Member until July 1, 2027. If you have any questions regarding Louisiana Tech’s rights or obligations during the Interim Period, please direct your questions to me at the email address below. All rights are reserved.

Sincerely,



Grant Newton
Senior Associate Commissioner/Chief Legal
Officer, Conference USA
gnewton@conferenceusa.com



**Board of Supervisors for the University of Louisiana System
Special Meeting Minutes – July 30, 2025**

A. Call to Order/Roll Call

Mr. Mark Romero called to order the Special Meeting of the Board of Supervisors for the University of Louisiana System at 1:06 p.m. on Wednesday, July 30, 2025, in Room 100 of the Claiborne Building, 1201 North Third Street, Baton Rouge, Louisiana.

Board Members Present:

Mr. Barry Busada	Mr. Dana Peterson
Mr. Steve Davison	Ms. Elizabeth Pierre
Mr. Lee Jackson, Jr.	Mr. Mark Romero
Mr. Keith Myers	Mr. Robert Salim
Ms. Maria Nechaeva	Mr. Joe Salter
Dr. John Noble, Jr.	Ms. Julie Stokes
Mr. Alejandro “Al” Perkins*	

Board Members Absent:

Dr. Jo Lethermon
Ms. Kristine Russell
Mr. Brad Stevens

Along with the Board members, System President Gallot, System and campus representatives, and Attorneys Brandon DeCuir and Linda Clark were in attendance.

B. Invocation/Pledge of Allegiance

Mr. Romero asked Dr. Rick Gallot, System President, to give the invocation, followed by Mr. Lee Jackson leading in the Pledge to the U.S. flag.

Before considering the items included on the agenda, Mr. Romero said he wanted to give a few recognitions.

First, Mr. Romero reported that President Gallot had successfully defended his dissertation on July 29, exhibiting years of commitment to growth, scholarship, and leadership. Mr. Romero voiced congratulations, on behalf of the entire Board. Dr. Gallot thanked the Board for supporting and encouraging him.

Mr. Robert Salim asked for a point of personal privilege. Mr. Salim presented Mr. Joe Salter with a framed collection of noteworthy accomplishments of his career, including being State Representative, Speaker of the House, teacher, principal, assistant superintendent, honored member of the Louisiana Political Hall of Fame, and many accolades. Additionally, Dr. Gallot read aloud a Commendation from Governor Jeff Landry.

Lastly, upon motion of Mr. Salim and a unanimous second, the Board voted to approve a resolution commending Mr. Salter.

Mr. Romero reported that Dr. E. Joseph Savoie, President of University of Louisiana at Lafayette, has announced his retirement effective August 1, 2025. Dr. Savoie has served in higher education leadership for a total of more than 50 years, including Commissioner of Higher Education. He praised Dr. Savoie for his longevity and his legacy of policies and opportunities for students across the state.

Upon motion of Mr. Robert Salim, and a unanimous second, the Board voted to approve the following:

NOW, THEREFORE, BE IT RESOLVED, that the Board of Supervisors for the University of Louisiana System hereby confers the title of President Emeritus upon Dr. E. Joseph Savoie, effective August 1, 2025.

Dr. Savoie said it was an honor and a privilege to be given this award.

Mr. Eddie Meche and Dr. Lemelle were available to report on Items C. and D. Upon motion of Mr. Peterson, seconded by Mr. Salter, the Board unanimously voted to approve Item C.

C. Grambling State University's request for approval to enter an affiliation agreement with Grambling Research and Resource Foundation, Inc.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Supervisors for the University of Louisiana System hereby approves Grambling State University's request to formalize this strategic relationship and enable Grambling Research and Resource Foundation, Inc. to support and advance Grambling State University's broader initiatives with transparency, agility, and integrity.

BE IT FURTHER RESOLVED, that prior to execution of final documents Grambling State University shall: (a) Provide evidence to UL System staff and legal counsel from agencies/parties with transaction process oversight that all transactional and administrative requirements have been satisfied; (b) Obtain final review and approval from UL System staff; and (c) Obtain approval from legal counsel that all necessary actions and approvals have been obtained and that documents are in appropriate order for execution.

***BE IT FURTHER RESOLVED**, that the President of Grambling State University and his or her designee is hereby designated and authorized to execute any and all documents necessary for an affiliation agreement with Grambling Research and Resource Foundation, Inc.*

***AND FURTHER**, that Grambling State University will provide System office with copies of all final executed documents for Board files.*

Upon motion of Mr. Peterson, seconded by Dr. Noble, the Board unanimously approved Item D.

- D. Grambling State University's request for approval to enter a CEA with Grambling Research and Resource Foundation, Southern University System, and Southern University System Foundation for matters related to the Bayou Classic.

***NOW, THEREFORE, BE IT RESOLVED**, that the Board of Supervisors for the University of Louisiana System hereby approves Grambling State University's request to enter into a new Cooperative Endeavor Agreement with Southern University and A&M College and Southern University System Foundation for Bayou Classic (retroactive to July 1, 2025 – December 31, 2028).*

***BE IT FURTHER RESOLVED**, that prior to execution of final documents Grambling State University shall: (a) Provide evidence to UL System staff and legal counsel from agencies/parties with transaction process oversight that all transactional and administrative requirements have been satisfied; (b) Obtain final review and approval from UL System staff; and (c) Obtain approval from legal counsel that all necessary actions and approvals have been obtained and that documents are in appropriate order for execution.*

***BE IT FURTHER RESOLVED**, that the President of Grambling State University and his or her designee is hereby designated and authorized to execute any and all documents necessary for an affiliation agreement with Grambling Research and Resource Foundation, Inc.*

***AND FURTHER**, that Grambling State University will provide System office with copies of all final executed documents for Board files.*

- E. Louisiana Tech University's report regarding the University's transition to the Sun Belt Conference.

Louisiana Tech University President Jim Henderson and Mr. Ryan Ivey, Vice President/Director of Athletics, gave a brief presentation concerning the University's transition to the Sun Belt Conference. Some of the stated rationale was the lessened travel time and associated costs, which are benefits to the student-athletes as well as taxpayers.

Mr. Davison said that he appreciated UL-Lafayette and UL-Monroe for advocating for the move.

Upon motion of Mr. Davison, seconded by Mr. Busada, the Board endorsed Louisiana Tech University's transition to the Sun Belt Conference.

F. System President's Business (Executive Session may be required)*

1. Personnel Actions - University of Louisiana at Lafayette

Dr. Gallot stated that, because of Dr. Savoie's resignation, it was recommended that Dr. Jaimie Hebert be appointed as Interim President of University of Louisiana at Lafayette. Also, it was recommended that a search be waived and Dr. Edwin Litolff III be appointed Vice President for Finance.

Upon motion of Mr. Romero, seconded by Mr. Busada, the Board unanimously voted to accept Dr. Savoie's resignation, to appoint Dr. Jaimie Hebert as Interim President of University of Louisiana at Lafayette, and to waive a search and appoint Dr. Edwin Litolff III as Vice President for Finance.

Dr. Hebert said he is honored by the interim appointment and has confidence in the University's transformative power. He also indicated his belief that the community benefits greatly from the institution's presence.

Dr. Litolff thanked the Board for the appointment and said he is excited to join the team.

2. Update on pending litigation and proposed litigation

Dr. Gallot asked that the Board receive an update on pending and proposed litigation. At 1:50 p.m., upon motion of Mr. Salter, seconded by Dr. Noble, the Board voted to convene in Executive Session to discuss litigation issues.

The following roll call vote was recorded:

Yeas: Mr. Busada, Mr. Davison, Mr. Jackson, Mr. Myers, Ms. Nechaeva, Dr. Noble, Mr. Perkins, Mr. Peterson, Ms. Pierre, Mr. Romero, Mr. Salter, Ms. Stokes

Nays: None

Absent: Dr. Lethermon, Ms. Russell, Mr. Salim, Mr. Stevens

Upon motion of Mr. Salter, seconded by Dr. Noble, the Board reconvened in Open Session at 2:30 p.m.

Upon motion of Mr. Perkins, seconded by Mr. Jackson, the Board authorized legal counsel to file suit, if necessary, on behalf of Grambling State University for the recovery of any assets held with Grambling University Foundation and any related matters pursuant to the termination of the affiliation agreement.

G. Other Business

Mr. Romero reminded Board members that the next regularly scheduled meeting is Thursday, August 28, in the Claiborne Building in Baton Rouge.

H. Adjournment

Upon motion of Mr. Perkins, seconded by Mr. Salter, the Board voted to adjourn at 2:35 p.m.



LOUISIANA TECH
UNIVERSITY

Office of the President

August 1, 2025

Via Certified Mail and Email

Dr. Alisa White, Chair, Board of Directors
Conference USA
3100 Olympus Blvd., Suite 400
Dallas, TX 75019

RE: Withdrawal from Conference USA

Dear Chair White,

We are in receipt of the Conference's correspondence from Senior Associate Commissioner/Chief Legal Officer Grant Newton dated July 17, 2025. In Mr. Newton's letter, we are asked to confirm that Louisiana Tech University ("Louisiana Tech") will remain a member of the Conference until July 1, 2027. For the reasons described below, Louisiana Tech intends to depart the conference with an effective date of July 1, 2026.

Louisiana Tech's mission includes the following: "*Louisiana Tech maintains as its highest priority the education and development of its students in a challenging environment within a safe and supportive, diverse community of learners.*" This commitment guides all of our institutional decision-making – including this one. The geographic footprint of Conference USA has changed considerably over the past several years, resulting in a less regionally cohesive membership. Comparing the travel burdens between Conference USA and the Sun Belt, our student athletes across all sports will travel an estimated **16,000 fewer hours annually** (on average, 66 hours of seat time in a bus or plane per student athlete per season) upon entering the Sun Belt. These saved hours represent substantial gains in mental health, educational outcomes, and overall improved well-being and safety of our student athletes. To require our student-athletes to forgo those benefits and remain in Conference USA for an additional year would conflict with our highest obligations. We cannot in good conscience subordinate the well-being of our students to a contract provision whose enforcement would serve neither educational nor athletic interests. We do not reach this decision lightly. We understand and respect the importance of institutional commitment – Louisiana Tech has been a proud member of Conference USA since 2013. But our primary commitment is and always has been to the students, families, and citizens we serve. When faced

with a clear and substantial improvement to the academic and personal welfare of our student-athletes, we must act in alignment with that greater duty.

According to Mr. Newton, per Conference USA bylaws, an effective withdrawal date of July 1, 2026, would necessitate notice no later than May 1, 2025. Our notice was delivered July 14, 2025, approximately seventy-four (74) days after May 1, 2025. We are aware of the circumstances surrounding the departure of Marshall University, the University of Southern Mississippi, and Old Dominion University, and that those institutions provided notice in October of 2021 of their intent to withdraw from the Conference effective July 1, 2022, which is ultimately what occurred. The notice provided by those institutions is approximately ninety (90) days *less* notice than Louisiana Tech provided the Conference. The notice requirements in the bylaws have not changed. Accordingly, Louisiana Tech's notice, though technically outside the stated deadline, was provided earlier and with more advance lead time than prior institutions whose early departures were accepted.

We are also aware that each of these institutions agreed to pay \$1,750,000 for their early withdrawal and that the Conference rightly disbursed each institution's NCAA distribution and reimbursements for the 2021-2022 academic year. This arrangement was reached despite those institutions providing significantly less notice than Louisiana Tech has provided.

In consideration of the late notice, Louisiana Tech offers the following, subject to availability of funds and any necessary institutional approvals:

1. Payment to Conference.

Louisiana Tech, or an individual or entity on its behalf, shall pay to the Conference the sum of Four Hundred Eighty Thousand (\$480,000), or the membership fee charged to non-departing institutions in the 2026-27 academic year, whichever is less.

2. Forfeiture of Conference Distribution.

Louisiana Tech will forego its Conference distribution for the 2025-2026 academic year.

3. Repurchase of Media Rights under Grant of Rights Agreement.

Louisiana Tech annually, through June 30, 2028, will repurchase its Rights as defined in the Grant of Rights Agreement with an effective date of July 1, 2023, for the remaining term of that Agreement at an annual price equal to the net decrease of Broadcast Rights Agreement revenue to the Conference demonstrably caused by the loss of Louisiana Tech's Rights.

In exchange for the above, the Conference shall:

1. Release from Membership Obligations.

Release Louisiana Tech of its member obligations effective July 1, 2026.

2. Release of Rights under the Grant of Rights Agreement.

Release Louisiana Tech's Rights under the Grant of Rights Agreement.

3. Payment of NCAA Distributions and Reimbursements

At the time that distributions are made to non-withdrawing members of the Conference, the Conference shall pay to Louisiana Tech its share of payments from the NCAA for the 2025-2026 academic year that pass through the Conference in the following categories: the academic enhancement fund, academic performance fund, student assistance fund (which includes the "student-athlete opportunity fund" and the "special assistance fund"), sports sponsorships, and 5 grants-in-aid. The Conference will also distribute to Louisiana Tech all reimbursements due from the Conference to the University, including but not limited to, the bowl expense reimbursement for the 2025-2026 academic year. The Conference will not make any other payments to the University other than the referenced payments from the NCAA and any reimbursements owed by the Conference, and all other distributions that would have been made to Louisiana Tech for the 2025-2026 academic year will be withheld by the Conference.

Sincerely,



Dr. Jim Henderson
President
Louisiana Tech University



LOUISIANA TECH
UNIVERSITY

Office of the President

August 18, 2025

Via Certified Mail and Email

Dr. Alisa White, Chair, Board of Directors
Conference USA
3100 Olympus Blvd., Suite 400
Dallas, TX 75019

RE: Louisiana Tech Transition from Conference USA

Dear Chair White,

We hope this letter finds you well. The time to respond to our offer contained in our August 1, 2025, letter has expired, and we have received no correspondence from the Conference. We remain open and available to discuss our exit in a timely manner. At our initial meeting with the CUSA commissioner and general counsel in Dallas on July 29th, we were invited to make a verbal offer regarding our July 1, 2026, transition. While we declined to make a verbal offer in that setting, we informed them we would provide a written offer as quickly as possible and followed up that same week with the written August 1st proposal.

We continue to believe this matter is financial, not operational. Though we provided notice after May 1, 2025, the operational and competitive effects on CUSA are non-existent. Louisiana Tech has acted in good faith by providing more notice than three of the last four institutions who departed the Conference in the past and by making a reasonable offer to resolve this matter. Most importantly, this transition will significantly enhance the well-being of our student-athletes by reducing travel across seven sports by a staggering amount (on average, 66 hours of transportation seat time per student athlete). The projected positive impact on student-athletes is supported by research showing long-distance travel disrupts sleep and performance, and by the NCAA's recognition that mental health and wellness are among the most significant challenges facing today's athletes.

For these reasons, we invite you to engage in discussions promptly so this transition can occur smoothly and without unnecessary disruption.

Sincerely,

A handwritten signature in black ink, appearing to read "Jim Henderson".

Dr. Jim Henderson
President
Louisiana Tech University

Exhibit 6



CONFERENCE USA
3100 Olympus Blvd. Suite 400
Dallas, TX 75019
(214) 774-1300
ConferenceUSA.com
@ConferenceUSA

August 27, 2025

Via Email

Dr. Jim Henderson
President, Louisiana Tech University
P.O. Box 3168
Ruston, LA 71272-0001

RE: Louisiana Tech's "Notice of Withdrawal from Conference USA"

Dear President Henderson,

This letter confirms receipt of your August 1, 2025 letter addressed to the Board of Directors for Conference USA. The Board of Directors has authorized me to respond as follows:

Your letter opens by describing an interesting, but false, dichotomy between serving your students' "educational [and] athletic interests" (the so-called "greater duty") and "the importance of institutional commitment." It is disappointing that Louisiana Tech would discard the latter duty in its pursuit of the former. Not only does your letter openly admit that Louisiana Tech is violating the notice requirements under the Bylaws, but it also ignores the contractual commitments that Louisiana Tech still can honor regardless of whether it departs Conference USA in 2026 or 2027.

In a world where universities now sign contracts with student-athletes, it's never been more important for a university to set an example by fulfilling its end of a bargain. Conference USA intends to hold Louisiana Tech to its contractual obligations clearly outlined in the Bylaws.

I. Louisiana Tech Mistakenly Relies on Precedent from Inapposite Member School Withdrawals.

Your letter relies on the departures of Marshall University, the University of Southern Mississippi, and Old Dominion University in 2022 ("2022 Sun Belt Departures") as points of comparison for Louisiana Tech's desire to depart from the plain text of the Bylaws and depart Conference USA one fiscal year sooner than outlined in the Bylaws. That reliance is misplaced.

First, the language of the operable Bylaws has changed. After realignment in 2022 and 2023, Conference USA amended its Bylaws. Each member of the Board of Directors signed those amendments—including your predecessor Dr. Les Guice, after review by counsel for Louisiana Tech—in September of 2023. Those changes bolstered commitments by member institutions to ensure potential future departing members would follow the Bylaws, including clearly defining “Distribution Withholding” in a broad manner. *Compare* 2022 Conference USA Bylaws, Section 3.06 *with* Current Bylaws, Section 3.07.

Second, that institutional commitment extended to additional contractual commitments. Each current member institution conveyed its broadcast rights to Conference USA in a Grant of Rights Agreement that became effective July 1, 2023. There was no similar grant of rights agreement in effect in 2022. Further, Conference USA distributions have increased significantly, as have the costs facing the Conference and its member institutions, further highlighting the distinction between 2022 and now.

The NCAA’s policies and procedures have changed since 2022, as well. As further explained below, the NCAA no longer “passes through” funds to universities via conference offices. While certain NCAA funds used to be restricted, they are now provided in an unrestricted manner to conferences for use in accordance with conference bylaws.

Finally, while you reference the 2022 Sun Belt Departures, you ignore that the clear majority of schools that departed near the same time followed the then-applicable Bylaws by providing the proper notice and by having two fiscal years’ distribution withheld.

Other than Louisiana Tech, the only member institution to provide notice of its intent to depart under the current Bylaws is UTEP. UTEP followed the fourteen-month notice provision, had the entirety of its 2024-25 distribution withheld, and will have the entirety of its 2025-26 distribution withheld prior to its departure.

II. Louisiana Tech’s Withdrawal is Both a Financial and an Operational Issue.

While your most recent letter states that Louisiana Tech’s departure is purely financial, and not operational, the Bylaws state otherwise. Section 3.07(i) describes significant operational issues in the form of scheduling disruptions that would be caused by an early departure from Louisiana Tech.

Your letter also outlines the travel time that *Louisiana Tech’s* student-athletes would save by competing in the Sun Belt one year sooner than the Bylaws permit, but it ignores the increased travel time other *Conference USA* student-athletes will face by no longer having the opportunity to travel to Louisiana Tech, given Ruston’s central location within Conference USA.

Further, Conference USA is continually seeking to identify and secure opportunities for its member institutions, whether financial, promotional, health and wellness related, or otherwise. As just one example, Conference USA secured a data rights partnership in 2023, which includes financial

benefits to member institutions and obligations for Conference USA through 2029. Changes in membership can impact arrangements such as these, and the fourteen-month notice provision gives the Conference necessary time to sort through these often-complicated scenarios.

Section 3.07(e) of the Bylaws recognizes this operational challenge, explaining how Conference USA will suffer additional damages when a Withdrawing Member departs prior to fulfilling the entirety of the appropriate Interim Period and “challenges or opposes or interferes with” the Distribution Withholding or enforcement of Conference USA’s Grant of Rights, like Louisiana Tech has here. Those damages are difficult to quantify, but we attempt to do so below.

III. Any Resolution Must Follow the Contractual Obligations Outlined in the Bylaws.

The Bylaws obligate at least a fourteen-month notice period, which means Louisiana Tech must remain in Conference USA until July 1, 2027. Conference USA will only entertain an offer for early release that takes into account the following:

- A) Louisiana Tech is not entitled to any funds that otherwise would have been paid to Louisiana Tech from the Conference, including funds distributed to Conference USA from the NCAA.*

To be clear, a resolution between Louisiana Tech and Conference USA must include a forfeiture of the *entirety* of Louisiana Tech’s 2024-25 and 2025-26 distributions, which includes any funds paid to Conference USA by the NCAA.

The operative Bylaws state, very clearly, that Withdrawing Members are subject to a Distribution Withholding. The Distribution Withholding is defined broadly to include “all distributions or payments of any type that otherwise would have been made to the Withdrawing Member.” Bylaws, Section 3.07(d). Section 3.07(d) goes further to explicitly state that “Conference revenues *of any nature*” will be withheld.

While the NCAA used to provide certain funds to Conferences in a “restricted” manner, with direct guidance for distribution to institutions, the NCAA now provides those funds to conferences in an “unrestricted” manner. Specifically, when communicating its 2025 NCAA Division I Revenue Distribution Information, the NCAA stated that “the funds will be unrestricted to provide latitude to conferences.” The NCAA thus grants conferences full discretion over each category of NCAA funds, including the academic enhancement fund, academic performance fund, student assistance fund (special assistance fund and student-athlete opportunity fund), sports sponsorships, and grants-in-aid. The NCAA funds clearly fall within the broad language of Distribution Withholding that Louisiana Tech agreed to forgo in Section 3.07(d) of the Bylaws.

Once again, UTEP’s withdrawal is illustrative here. As you are aware, we discussed this change to the NCAA’s policy at our meeting of the Conference USA Board of Directors in May. When we explained that the entirety of UTEP’s distribution would be withheld, including any funds issued to Conference USA from the NCAA, you did not object. Not only did UTEP not benefit from

receiving the NCAA funds with its 2024-25 distribution, *Louisiana Tech* benefitted from receiving its proportional share of those very same NCAA funds that UTEP otherwise would have received with this year's distribution. Again, without objection.

B) The Bylaws clearly obligate a Withdrawing Member to have two fiscal years' worth of distributions withheld.

Any resolution must include two fiscal years' worth of Distribution Withholding.

Section 3.07(d) clearly explains this obligation. As Louisiana Tech has acknowledged, it must have submitted notice before May 1, 2025 to depart effective July 1, 2026. That requisite Notice Date triggers the minimum fourteen-month Interim Period, during which time a Withdrawing Member "shall be deemed to have agreed to forfeit all distributions or payments of any type that otherwise would have been made to the Withdrawing Member."

Louisiana Tech took a full distribution on June 27, 2025, which *included* a non-Withdrawing Member's share of UTEP's distribution, which was withheld in its entirety given UTEP's timely notice. In addition to withholding the 2025-26 distribution, any early departure by Louisiana Tech must be accompanied by the repayment of the 2024-25 distribution, in its entirety.

IV. Potential Resolution – Obligations of Louisiana Tech.

At this point, it is our understanding that Louisiana Tech does not have an invitation to the Sun Belt Conference until July 1, 2027, unless it first satisfies its contractual obligations to Conference USA. Please let us know if our understanding is not correct.

Conference USA would permit Louisiana Tech to depart from the conference on July 1, 2026 if Louisiana Tech agrees as follows:

A) 2026-27 Member Assessment.

Louisiana Tech, or an individual or entity on its behalf, shall pay to the Conference the sum of Four Hundred Eighty Thousand (\$480,000) in consideration of the Member Assessment paid by non-departing institutions in the 2026-27 academic year.

B) Repayment of 2024-25 Distribution and Forfeiture of 2025-26 Conference Distribution.

Louisiana Tech, or an individual or entity on its behalf, shall pay to the Conference the sum of Three Million Eight Hundred Fifty-Nine Thousand Four Hundred Ninety-Three and Two Cents (\$3,859,493.02) to return to Conference USA the 2024-25 distribution it would not have received had it provided timely notice, less Louisiana Tech's bowl expense reimbursement after deducting the applicable related expenses (i.e., event cancellation insurance, officials' reimbursement, etc.). Louisiana Tech will also forego its 2025-26 distribution in its entirety, which includes any funds Conference USA receives from the NCAA, less any bowl expense reimbursement after deducting the applicable related expenses.

C) Repurchase of Media Rights under Grant of Rights Agreement and Payment for Data Rights Acquisition Agreement.

Louisiana Tech will repurchase its Rights as defined in the Grant of Rights Agreement with an effective date of July 1, 2023, for the remaining term of that Agreement at an annual price equal to one member institution's share of the total value of Broadcast Rights Agreement revenue to the Conference, as outlined in the Broadcast Rights Agreements. This obligation will extend through June 30, 2029 if Conference USA's broadcast partners elect to exercise the option year outlined in the Broadcast Rights Agreements, or through June 30, 2028 if the broadcast partners do not exercise the option to extend for an additional year. Conference USA's broadcast partners must notify it by April 1, 2027 if the broadcast partners choose to exercise the option.

Louisiana Tech will remit payment to the Conference for the remaining term of the Data Rights Acquisition Agreement at an annual price equal to one member institution's share of the total value Conference USA attains each year. This obligation will extend through June 30, 2029, unless Conference USA's data rights partners exercise their termination option, which requires notice prior to July 1, 2027. If the termination option is exercised, this obligation would extend through June 30, 2028.

D) Payment in Consideration of Louisiana Tech's Late Notice.

Lastly, the Bylaws outline the difficulty of measuring the financial, operational, and reputational harm Conference USA suffers when a member withdraws, and the Bylaws make clear that such harm is even more significant when a Withdrawing Member fails to provide the requisite notice. *See* Bylaws, Section 3.07(e), 3.07(h)-(i). In consideration of the late notice and Louisiana Tech's desire to depart from the plain language of the Bylaws, Louisiana Tech, or an individual or entity on its behalf, shall pay to the Conference the sum of Eight Hundred Twenty-Five Thousand (\$825,000), which represents a seventy-four-day percentage out of a calendar year, multiplied by Louisiana Tech's 2024-25 Distribution.

V. Potential Resolution – Release by Conference USA

If Louisiana Tech agrees to the conditions outlined above, Conference USA will release Louisiana Tech of its member obligations effective July 1, 2026 and will release Louisiana Tech's Rights under the Grant of Rights Agreement. Conference USA will also remit to Louisiana Tech the reimbursements due from the Conference to the University, including the bowl expense reimbursement for the 2025-26 academic year, less Louisiana Tech's bowl expense reimbursement after deducting the applicable related expenses (i.e., event cancellation insurance, officials' reimbursement, etc.).

Please let us know by September 15, 2025 if Louisiana Tech is in agreement with the above.

Sincerely,

A handwritten signature in black ink, appearing to read 'Grant Newton', with a long horizontal flourish extending to the right.

Grant Newton

Senior Associate Commissioner/Chief Legal
Officer, Conference USA

gnewton@conferenceusa.com



LOUISIANA TECH
UNIVERSITY

Office of the President

September 23, 2025

Via Certified Mail and Email

Dr. Alisa White, Chairman, Board of Directors
Conference USA
3100 Olympus Blvd., Suite 400
Dallas, TX 75019

RE: Withdrawal from Conference USA

Dear Chairman White,

We are in receipt of the Conference's correspondence dated August 27, 2025. Louisiana Tech remains committed to continuing discussions in good faith regarding our July 1, 2026, transition to the Sun Belt Conference.

As stated in our prior letter, we believe this matter is financial in nature and should be resolved consistent with precedent. When Marshall, Southern Miss, and Old Dominion withdrew from the Conference in 2022, the then-existing bylaws contained provisions substantially similar to those cited in the Conference's letter, including equitable relief and forfeiture language. Despite that framework, the Conference and those institutions reached financials resolutions at approximately \$1.75 million. Louisiana Tech believes this is an appropriate benchmark. The circumstances have not changed so dramatically in three years that an acceptable resolution of \$1.75 million in 2022 would now balloon to more than \$5.5 million in 2025, coupled with repurchasing media rights and forfeiture of NCAA revenues. For the reasons shared in our letter dated August 1st, we believe our original offer remains fair because it represents the actual financial loss to the Conference by our absence.

We also respectfully disagree with several assertions in the letter. First, with respect to repaying our distribution from 2024-25, we were a full Member when this distribution was earned and received. Our share was properly distributed in accordance with Conference practice and bylaws in effect at the time, and we do not believe repayment is appropriate. Second, we disagree with the interpretation of the Grant of Rights Agreement ("GORA"). The GORA itself contains no method by which to value a member's share. To value it as "one member institution's share" is punitive. The GORA was imposed by the Conference and executed by the remaining CUSA Members on the heels of the three schools mentioned above in an attempt to create a punitive barrier to an orderly transition. The GORA itself contains no

additional consideration for the transfer of Louisiana Tech's media rights. As a Louisiana State Agency, this presents constitutional questions of enforceability.

Third, we disagree with the application of the "any and all distributions" language cited in the bylaws with regard to Louisiana Tech's NCAA distributions. The NCAA's Division I Revenue Distribution Plan clearly articulates the intent for these funds to be distributed in accordance with the plan to institutions. In addition, CUSA financial reporting has consistently identified NCAA distributions as institutional revenues, reinforcing our position that such funds are earned by Louisiana Tech and not subject to forfeiture.

Most importantly and as stated previously, our highest priority is Louisiana Tech's student athletes. This transition will reduce student-athlete travel by an estimated 16,000 hours annually (approximately 66 hours per student-athlete across multiple sports), with a measurable and positive impact on their academic performance, health, and mental well-being. We remain focused on ensuring this change occurs smoothly and without disruption.

To move this matter forward constructively, Louisiana Tech proposes that the parties engage in mediation with a mutually acceptable neutral facilitator or certified mediator. A structured, confidential mediation process would allow both sides to present their positions and work toward an agreeable financial resolution. We believe engaging in this process promptly will provide clarity for all parties.

Louisiana Tech stands ready to continue discussions promptly and constructively, with the aim of reaching a fair and reasonable resolution.

Sincerely,



Dr. Jim Henderson
President
Louisiana Tech University

Exhibit 8



CONFERENCE USA
3100 Olympus Blvd. Suite 400
Dallas, TX 75019
(214) 774-1300
→
ConferenceUSA.com
@ConferenceUSA

October 9, 2025

Via Email

Dr. Jim Henderson
President, Louisiana Tech University
P.O. Box 3168
Ruston, LA 71272-0001

RE: Louisiana Tech's "Notice of Withdrawal from Conference USA"

Dear President Henderson,

This letter confirms receipt of your letter dated September 23, 2025, which was delivered to the Conference USA Board of Directors (the "Board"). I again write on behalf of the Board in response to your letter.

While you assert that Louisiana Tech remains committed to continuing discussions in good faith regarding its desire to depart July 1, 2026, the substance of your letter indicates otherwise.

First, your letter again relies on the irrelevant departures of previous members, citing schools that departed in 2022 under different bylaws and circumstances, while ignoring the proper departure of seven other schools, one of which is subject to the operative Bylaws that currently govern Louisiana Tech, as well.

Second, your letter continues to ignore Conference USA's unambiguous entitlement to withhold Louisiana Tech's distribution for two years. This is a non-starter for Conference USA. The Bylaws clearly provide that Conference USA is entitled to withhold two years' worth of distributions from a departing member. Louisiana Tech's repayment of the 2024-25 distribution is necessary based on Louisiana Tech's desired timeline, which, by your own admission, is departing one year early in violation of the Bylaws. Under your rationale, violating the notice requirement outlined in the Bylaws creates a windfall for a departing member that would entitle it to have only one year of a distribution withheld—an illogical reading of the plain text. Any consideration of an early departure, as stated in our previous letter, must be accompanied by payment or withholding of two years in distributions.

Conference USA remains willing to negotiate in good faith, and would consider engaging in mediation—which we agree could be constructive for resolving certain disagreements, such as the method of calculation for Louisiana Tech’s share value outlined in the Grant of Rights Agreement—subject to the following conditions:

- 1) Louisiana Tech timely complies with the attached Right-to-Know/Public Records Requests, which were issued by Louisiana counsel for Conference USA today in an effort to confirm the contours of Louisiana Tech’s decision to depart Conference USA for the Sun Belt Conference.
- 2) Louisiana Tech agrees that Conference USA is entitled to the value of two years of withheld distributions, as clearly outlined in the Bylaws.

If these conditions are agreeable to you, we will propose mediators and find a time on the calendar that works for all parties to resolve this matter expeditiously. Please contact me with any questions.

Regards,



Grant Newton
Senior Associate Commissioner/Chief Legal
Officer, Conference USA
gnewton@conferenceusa.com

COOK, YANCEY, KING & GALLOWAY
A PROFESSIONAL LAW CORPORATION
333 TEXAS STREET, SUITE 1700
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SHREVEPORT, LOUISIANA 71120-2260
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David J. Hemken

Writer's Direct
(318) 227-7701
david.hemken@cookyancey.com

TELEPHONE (318) 221-6277
FACSIMILE (318) 227-7850

October 9, 2025

VIA ELECTRONIC MAIL:

Louisiana Tech University
c/o Dr. Jim Henderson, Kathryn M.
Bertrand, Carrie Flournoy, and Justin
Kavalir
P.O. Box 3168
Ruston, LA 71272-0001
recordsofficer@latech.edu
flournoy@latech.edu
jkavalir@latech.edu
jim.henderson@latech.edu

Board of Supervisors for the University of
Louisiana System
c/o Marcus Jones
1201 North Third Street, Suite 7-300
Baton Rouge, LA 70802
marcus.jones@ulsystem.edu
ulsystem@ulsystem.edu

And via Fed Ex # 8850 3900 7808

And via USPS Priority Mail

RE: Public Records Request under Louisiana Public Records Law, La. R.S. 44:1, *et seq.*

Dear Records Custodians,

I represent Conference USA. I hereby submit this public records request to Louisiana Tech University and to the Board of Supervisors for the University of Louisiana System on behalf of Conference USA pursuant to the Louisiana Public Records Law, La. R.S. 44:1, *et seq.* Please respond within the period required by the Louisiana Public Records Law. Additionally, in responding, please note the following definitions:

The term "Sun Belt Conference" shall include the entity commonly referred to as the Sun Belt Conference, as well as all agents, representatives, attorneys, employees, and other individuals acting formally, or informally, on behalf of, or under the authority of, the Sun Belt Conference.

The term "Conference USA" shall include the entity commonly referred to as Conference USA, as well as all agents, representatives, attorneys, employees, and other individuals acting formally, or informally, on behalf of, or under the authority of, Conference USA.

October 9, 2025
Page 2

“Louisiana Tech University” shall include the entity commonly referred to as Louisiana Tech University, as well as all agents, representatives, attorneys, employees, and other individuals acting formally, or informally, on behalf of, or under the authority of, Louisiana Tech University.

I hereby request copies of the following records, limited to records from the period from January 1, 2025, to the date of this letter:

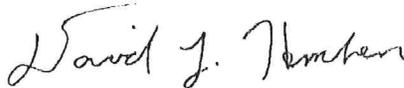
1. All formal or informal invitations or offers sent from the Sun Belt Conference to Louisiana Tech University regarding Louisiana Tech University’s interest or prospective admission into the Sun Belt Conference.
2. All formal or informal solicitations from Louisiana Tech University to the Sun Belt Conference seeking or requesting an invitation or offer for Louisiana Tech University to join the Sun Belt Conference.
3. All contracts, agreements, memoranda, or letters of intent, or other formal or informal documentation, including any amendments thereto, providing the terms of Louisiana Tech University’s proposed membership in the Sun Belt Conference.

This request includes, but is not limited to, any records indicating the prospective start date of Louisiana Tech University’s membership in the Sun Belt Conference.

4. All documents indicating the date and the result of the adoption, vote, decision, or conclusion (whether formal or informal) on which Louisiana Tech decided to attempt to depart Conference USA for the Sun Belt Conference on July 1, 2026.

Should you have any questions, please do not hesitate to contact my office.

Sincerely yours,



David J. Hemken
Attorney for Conference USA



LOUISIANA TECH
UNIVERSITY

Office of the President

October 24, 2025

Via Certified Mail and Email

Dr. Alisa White, Chairman, Board of Directors
Conference USA
3100 Olympus Blvd., Suite 400
Dallas, TX 75019

RE: Withdrawal from Conference USA

Dear Chairman White,

Louisiana Tech appreciates the Conference's October 9 correspondence and remains committed to resolving this matter in good faith and without unnecessary delay.

We respectfully disagree with the Conference's interpretation of several provisions cited in its letter. However, we believe that further exchanges of correspondence are unlikely to advance a resolution and will only prolong uncertainty for both parties.

Accordingly, we renew our proposal that the parties engage in formal mediation with a certified mediator. Mediation would provide a neutral forum to discuss and narrow the issues – including the valuation of withdrawal obligations, media rights, and related distributions – allowing both parties to move forward productively. Regarding the requested stipulations, Louisiana Tech has fulfilled the cited public records request. However, Louisiana Tech cannot agree by correspondence and prior to a commitment to mediate from Conference USA with the conditions referenced in your correspondence. These issues are better addressed as part of the mediation process, in consultation with the mediator, to establish the appropriate framework for discussions.

Louisiana Tech is prepared to participate in mediation at a mutually agreeable time and place, and suggests the **week of November 10, 2025**, to ensure this process moves forward promptly.

Sincerely,

A handwritten signature in black ink, appearing to read "Jim Henderson".

Dr. Jim Henderson
President
Louisiana Tech University



CONFERENCE USA
3100 Olympus Blvd, Suite 400
Dallas, TX 75019
(214) 774-1300
+
ConferenceUSA.com
@ConferenceUSA

November 3, 2025

Via Certified Mail and Email

Mark Romero
Chair of the Board of Supervisors
University of Louisiana System
1201 North Third Street, Suite 7-300
Baton Rouge, LA 70802

RE: Louisiana Tech's "Notice of Withdrawal from Conference USA"

Dear Chairman Romero,

I write on behalf of the Board of Directors for Conference USA. As you are aware, Louisiana Tech notified Conference USA earlier this summer of its intent to depart Conference USA to join the Sun Belt Conference. During a Special Meeting held on July 30, 2025, the Board of Directors for the University of Louisiana System (the "UL-System Board") "endorsed" Louisiana Tech's transition to the Sun Belt. Louisiana Tech noted in its most recent response to a Conference USA public records request that its response was on behalf of Louisiana Tech and the U-L System Board; therefore, I am sending this letter to you to provide you with information regarding Louisiana Tech's departure.

1. Louisiana Tech provides notice with its intent to depart Conference USA to join the Sun Belt.

On July 14, 2025, Louisiana Tech President, Dr. Jim Henderson, sent a letter to Conference USA outlining Louisiana Tech's "intent to withdraw as a Member of the Conference, effective July 1, 2026."¹ Three days later, Conference USA sent a letter in response explaining that July 1, 2026 is not a proper withdrawal date because under the Conference USA Bylaws (the "Bylaws"), any departing member must provide "*at least* fourteen full calendar months" of notice prior to

¹ See Letter from Louisiana Tech to Conference USA (July 14, 2025), enclosed herein as Attachment 1.

departure.² Louisiana Tech representatives responded via email, asking to meet with Commissioner Judy MacLeod and Chief Legal Officer Grant Newton in person.

On July 29, 2025, Dr. Henderson, Athletic Director Ryan Ivey, and legal counsel for Louisiana Tech Justin Kavalir visited Conference USA's headquarters to discuss Louisiana Tech's departure. During the meeting, Louisiana Tech reiterated its desire to depart on July 1, 2026, and Conference USA reiterated the operable language in the Bylaws, explaining the requirement that any departure must be accompanied with at least fourteen months' notice and two years of withheld distributions.

2. Louisiana Tech and Conference USA continue to discuss Louisiana Tech's intended departure.

On August 1, 2025, Louisiana Tech sent an additional letter addressed to me, as the Chair of the Conference USA Board of Directors. In that letter, Louisiana Tech acknowledged that it had provided notice seventy-four (74) days late when considering its desired departure on July 1, 2026. But Louisiana Tech maintained its intent to depart early and made a buyout offer that involved only one year of incomplete distribution withholdings.³

In subsequent correspondence, Conference USA rejected Louisiana Tech's offer, and again explained that the clear language in the Bylaws mandates two years of withheld distributions for any departing member,⁴ and as Louisiana Tech acknowledged, it was required to submit notice before May 1, 2025 to depart effective July 1, 2026. Conference USA emphasized that Louisiana Tech's offer was especially troubling considering it took a full distribution on June 27, 2025 that included a non-Withdrawing Member's share of the University of Texas at El Paso's ("UTEP") distribution, which was withheld from UTEP in its entirety after UTEP gave *timely* notice of its departure to the Mountain West Conference.

Conference USA also informed Dr. Henderson of its understanding that Louisiana Tech does not have an invitation to the Sun Belt until July 1, 2027, unless Louisiana Tech first satisfied its obligations to Conference USA.

In another response to Conference USA, Louisiana Tech declined to acknowledge Conference USA's comment regarding Louisiana Tech's invitation to the Sun Belt and again reiterated its previous offer that did not comport with the Bylaws.

² See Letter from Conference USA to Louisiana Tech (July 17, 2025), enclosed herein as Attachment 2.

³ Louisiana Tech justified its August 1, 2025 offer based on the departure of previous Conference USA schools in 2022, even though those schools departed under different bylaws and economic conditions and pursuant to a confidential settlement agreement. The clear majority of schools that departed near the same time followed the then-applicable bylaws by providing the proper notice and by having two full years of withheld distributions.

⁴ See *Bylaws*, Section 3.07(d) (during the Interim Period a Withdrawing Member "shall be deemed to have agreed to forfeit all distributions or payments of any type that otherwise would have been made to the Withdrawing Member.").

3. Conference USA submits Public Records Requests to Louisiana Tech.

Because of outstanding questions related to the timing and terms of the Sun Belt's invitation to Louisiana Tech, Conference USA issued Louisiana Public Records Requests to Dr. Henderson and the applicable Louisiana officials to better understand when the Sun Belt invited Louisiana Tech to officially join its membership, when that invitation was formally accepted, and the process by which Dr. Henderson secured the relevant approval from the UL-System Board.

In response to the requests, Louisiana Tech produced two documents: i) a new member agreement letter with the Sun Belt dated July 9, 2025 and ii) the Special Meeting Minutes from a July 30, 2025, UL-System Special Board Meeting.

4. Clarification of Dr. Henderson's Statements to the UL-System Board in the July 30, 2025 Special Board Meeting.

After reviewing the meeting minutes, Conference USA viewed the publicly available video of the Special Meeting of the UL-System Board held on July 30, 2025. That video revealed incomplete information concerning the financial obligation resulting from Louisiana Tech's transition to the Sun Belt, in addition to potential omissions and misstatements regarding the timing of the Sun Belt's invitation and Louisiana Tech's acceptance of it.⁵

When discussing the cost associated with the transition to the Sun Belt, Dr. Henderson stated:

There is an upfront cost associated with this. Uh for this year, the Conference USA will withhold our conference distribution, which is in the neighborhood of about \$2.8 million. That is a real cost for us. There's also the cost of media rights. We have two years left in our media rights arrangement with Conference USA. Uh there is some value to that, but that value is indeterminate at this point, and we'll have to work with them uh and [counsel] to uh to determine what that is.

At the absolute most, it would be in about the \$1.5 million range. In my view, it's considerably less than that.

Below is an outline of Louisiana Tech's obligations per Conference USA Bylaws and the applicable Grant of Rights Agreement:

- i) Louisiana Tech is subject to *two* years of withheld distributions.
- ii) Each year's distribution estimate is likely closer to \$4 million, given that Louisiana Tech received a distribution in the amount of \$4,067,097.97 for the Fiscal Year ending June 30, 2025.

⁵ The video of the applicable Special Meeting is accessible at the following YouTube link: <https://www.youtube.com/watch?v=25xgtMbdjls&t=1670s>.

- iii) There are three years left on Conference USA's Grant of Rights Agreement, given that the broadcaster's own an option that could extend the agreement through June 30, 2029.

On June 27, 2025, Louisiana Tech took a full distribution (\$4,067,097.97) that included – in a line item on the distribution statement – a non-Withdrawing Member's share of UTEP's distribution, discussed above. The treatment of UTEP's distribution had been discussed with full transparency amongst the Conference USA Board of Directors at the Conference USA Spring Meetings, which Dr. Henderson attended.

Next, on July 17, 2025, three days after Louisiana Tech submitted its notice of intent to depart Conference USA, Conference USA outlined in writing Louisiana Tech's obligations under the Bylaws to Dr. Henderson. Finally, on July 29, 2025, in an in-person meeting with Conference USA leadership, Dr. Henderson was informed that Louisiana Tech's departure would require a full two years of withheld distributions.

It remains unclear when the Sun Belt extended Louisiana Tech an invitation to join. In the Special Meeting, Dr. Henderson stated that the Sun Belt extended Louisiana Tech the invitation to join in July 2025. Specifically, he stated:

Uh uh at the end of uh excuse me, at the at the beginning of July, we received an invitation that the Sun Belt Conference had unanimously uh voted to invite Louisiana Tech to become a member of their Conference.

But the publicly available UL-System's Board materials for the July 30, 2025 Special Meeting includes a letter – dated May 27, 2025 – that states Louisiana Tech had already “announced its transition to join the Sun Belt Conference.”⁶ Specifically, the letter goes on to explain that Louisiana Tech was “requesting an opportunity to present additional details about the transition to the Sun Belt Conference.”

This May 27th letter also presents questions regarding the timing and approval of Louisiana Tech's election to join the Sun Belt, especially given Louisiana Tech's acceptance of a 2025 Fiscal Year-end distribution on June 27, 2025, which would not have been distributed if Louisiana Tech had provided notice of its transition to the Sun Belt.

5. The Conference USA Bylaws clearly outline the obligations of a Withdrawing Member.

A departure by Louisiana Tech from Conference USA must include a forfeiture of the entirety of Louisiana Tech's distributions for two fiscal years.

⁶ See Letter from Dr. Henderson to Board of Supervisors for the University of Louisiana System (May 27, 2025), enclosed herein as Attachment 3.

The Bylaws state, very clearly, that Withdrawing Members are subject to a Distribution Withholding. The Distribution Withholding is defined broadly to include “all distributions or payments of any type that otherwise would have been made to the Withdrawing Member.” Section 3.07(d) goes further to explicitly state that “Conference revenues *of any nature*” will be withheld.

Section 3.07(d) of the Bylaws provide that the Distribution Withholding begins “[a]fter the Notice Date.” The Notice Date, as defined in Section 3.07(b) of the Bylaws, is required to be “at least fourteen full calendar months” before the withdrawal, meaning any withdrawing member is subject to two full years of withheld distributions. Section 3.07(d) reiterates this requirement, stating “the Conference shall be entitled to retain distribution *for two fiscal years/fourteen months* prior to the [date of departure].”⁷

Notably, key provisions in the Bylaws have changed since the Conference USA departures to the Sun Belt in 2022, on which Louisiana Tech mistakenly relies. Each member of Conference USA’s Board of Directors signed those amendments—including Dr. Henderson’s predecessor Dr. Les Guice, after review by counsel for Louisiana Tech—in September of 2023.

The practice of providing at least fourteen months’ notice prior to withdrawal is clear from the text of the Bylaws and established practice. The importance of compliance with these provisions is outlined in Section 3.07(i), which provides that the failure to comply with the notice requirements shall entitle Conference USA “to equitable relief without having to prove actual injury, irreparable or otherwise, including, but not limited to, an injunction requiring the member to comply fully with the notice of withdrawal requirements...”.

The Bylaws also contain a binding arbitration provision, and, if an institution does not follow the arbitration provision and institutes an action against Conference USA, the institution “shall be responsible for reimbursing the Conference defendants, whether that be the Conference itself and/or any of its members, or persons employed by or agents of the Conference and/or any of its members, for all costs, including attorney’s fees, related to the defense of such action.”⁸

6. Current Status, Expectations, and Next Steps.

In a world where universities now sign contracts with student-athletes, it’s never been more important for a university to set an example by fulfilling its end of a bargain. Conference USA will continue to abide by its Bylaws and intends to hold Louisiana Tech to its contractual obligations outlined in the Bylaws, as well.

⁷ Dr. Henderson has acknowledged that Louisiana Tech provided notice of its intent to depart Conference USA seventy-four (74) days late. This clear notice requirement is outlined in Section 3.07(b) of the Bylaws, and at this juncture, does not permit Louisiana Tech to depart Conference USA prior to July 1, 2027.

⁸ See *Bylaws*, Section 12.04.

Additionally, Conference USA will be seeking relief for deficiencies identified in Louisiana Tech and the U-L System's public records request response.

Please let me know if you have any questions.

Sincerely,



Alisa White

Chair of the Board of Directors

Conference USA

cc:

Dr. Jim Henderson, President, Louisiana Tech University

Justin Kavalir, Associate Vice President and General Counsel, Louisiana Tech University

Members of the Board of Directors or the University of Louisiana System:

- Mark Romero
- Bradley A. Stevens, JD
- Kristine Russell, JD
- Barry Busada
- Steve Davison, JD
- Ronald E. Hogan, CPA, MBA
- Capt. Lee A. Jackson, Jr.
- Jo'Quishia Lethermon, DNP, CNM
- Keith G. Myers
- John Noble, Jr., MD
- Alejandro Perkins, JD
- Dana Peterson
- Elizabeth Pierre, JD
- Robert Salim, JD
- Julie Stokes, CPA

Judy MacLeod, Commissioner, Conference USA

Grant Newton, Chief Legal Officer, Conference USA

Enclosures

ATTACHMENT 1



LOUISIANA TECH
UNIVERSITY

Office of the President

July 14, 2025

Via Certified Mail and Email

Judy MacLeod
Commissioner, Conference USA
3100 Olympus Blvd., Suite 400
Dallas, TX 75019

RE: Notice of Withdrawal from Conference USA

Dear Commissioner MacLeod,

Pursuant to Section 3.07 of the Bylaws of Conference USA, Inc., Louisiana Tech University hereby provides this written notice of its intent to withdraw as a Member of the Conference, **effective July 1, 2026**. This effective date is of mutual benefit to both the Conference and Louisiana Tech.

Louisiana Tech has been a proud member of Conference USA since 2013. We are grateful for the relationships built, the competitive opportunities provided, and the many shared accomplishments over the past decade. We extend our sincere appreciation to the Conference leadership and our fellow member institutions for their collaboration and collegiality.

Sincerely,

A handwritten signature in black ink, appearing to read "J. Henderson".

Dr. Jim Henderson
President
Louisiana Tech University

Cc: Chair, Conference USA Board of Directors

ATTACHMENT 2



CONFERENCE USA
3100 Olympus Blvd, Suite 400
Dallas, TX 75019
(214) 774-1300
↓
ConferenceUSA.com
@ConferenceUSA

July 17, 2025

Via Email

Dr. Jim Henderson
President, Louisiana Tech University
P.O. Box 3168
Ruston, LA 71272-0001

RE: Louisiana Tech's "Notice of Withdrawal from Conference USA"

Dear President Henderson,

This letter confirms receipt of your July 14, 2025 letter addressed to Commissioner MacLeod.

Conference USA recognizes Louisiana Tech University ("Louisiana Tech") submitted its "*intent* to withdraw as a Member of the Conference, effective July 1, 2026." Thus, July 14, 2025 serves as the "Notice Date" in the Conference USA Bylaws (the "Bylaws"). This letter addresses the rights of Conference USA and the obligations of Louisiana Tech set forth in the Bylaws given the Notice Date.

First, pursuant to Section 3.07(b) of the Bylaws, the Notice Date triggers the commencement of an "Interim Period" for Louisiana Tech. During the Interim Period, Louisiana Tech "shall not be entitled to have a Director representative on the Board...". See Bylaws, Section 3.07(c). Further:

During the Interim Period and thereafter: (i) the number of Directors shall automatically be reduced by the number of Withdrawing Members and the calculation of a Majority of Disinterested Directors and a Supermajority of the Disinterested Directors shall exclude for all purposes the position on the Board previously held by the Chief Executive of the Withdrawing Member(s); and (ii) neither the Director representing any Withdrawing Member nor such Member's representatives on any Joint Group or Committee (as defined in the Administrative Regulations) shall be entitled to attend any meeting of, vote on any matter before, notice of any meeting of, or copies of materials distributed to, the Board, Joint Group or any Committee.

Id.

Second, the Bylaws explain that the Effective Date of any withdrawal “shall be at least fourteen full calendar months after the Notice Date (i.e., no later than May 1 of the prior year).” Bylaws, Section 3.07(b). Because July 1, 2026 is less than fourteen months after Louisiana Tech’s “Notice of Withdrawal,” it is not an appropriate Effective Date for withdrawal. Instead, the appropriate Effective Date of Louisiana Tech’s departure is July 1, 2027.

The practice of providing at least fourteen months’ notice prior to the Effective Date of withdrawal is clear from the text of the Bylaws and established practice. The importance of compliance with the notice provisions is further outlined in Section 3.07(i), which states as follows:

Equitable Remedies. In the event that a Member attempts to leave the Conference without fully complying with the requirements of this Section 3.07 (including but not limited to the notice of withdrawal requirements set forth above), the Conference shall be entitled to equitable relief without having to prove actual injury, irreparable or otherwise, including, but not limited to, an injunction requiring the member to comply fully with the notice of withdrawal requirements set forth above, to fulfill all of its obligations as a Conference member, and to remain in the Conference until the earliest permissible date upon which the member could have, under the circumstances, withdrawn with full and proper prior notice as required above.

Please confirm Louisiana Tech will fulfill the obligations to Conference USA explained in the Bylaws, which includes remaining a Member until July 1, 2027. If you have any questions regarding Louisiana Tech’s rights or obligations during the Interim Period, please direct your questions to me at the email address below. All rights are reserved.

Sincerely,



Grant Newton
Senior Associate Commissioner/Chief Legal
Officer, Conference USA
gnewton@conferenceusa.com

ATTACHMENT 3



LOUISIANA TECH
UNIVERSITY

Office of the President

May 27, 2025

LADIES AND GENTLEMEN OF THE BOARD OF SUPERVISORS FOR THE UNIVERSITY OF LOUISIANA SYSTEM:

The Louisiana Tech University announced its transition to join the Sun Belt Conference. This move will ultimately strengthen the economic position of our athletics department and elevate the competitive experience for our student-athletes, coaches, and fans. The renewed rivalries with our sister institutions, ULM and UL Lafayette, as well as other storied regional rivalries will reignite our fan base resulting in increased game attendance and greater economic impact to our state.

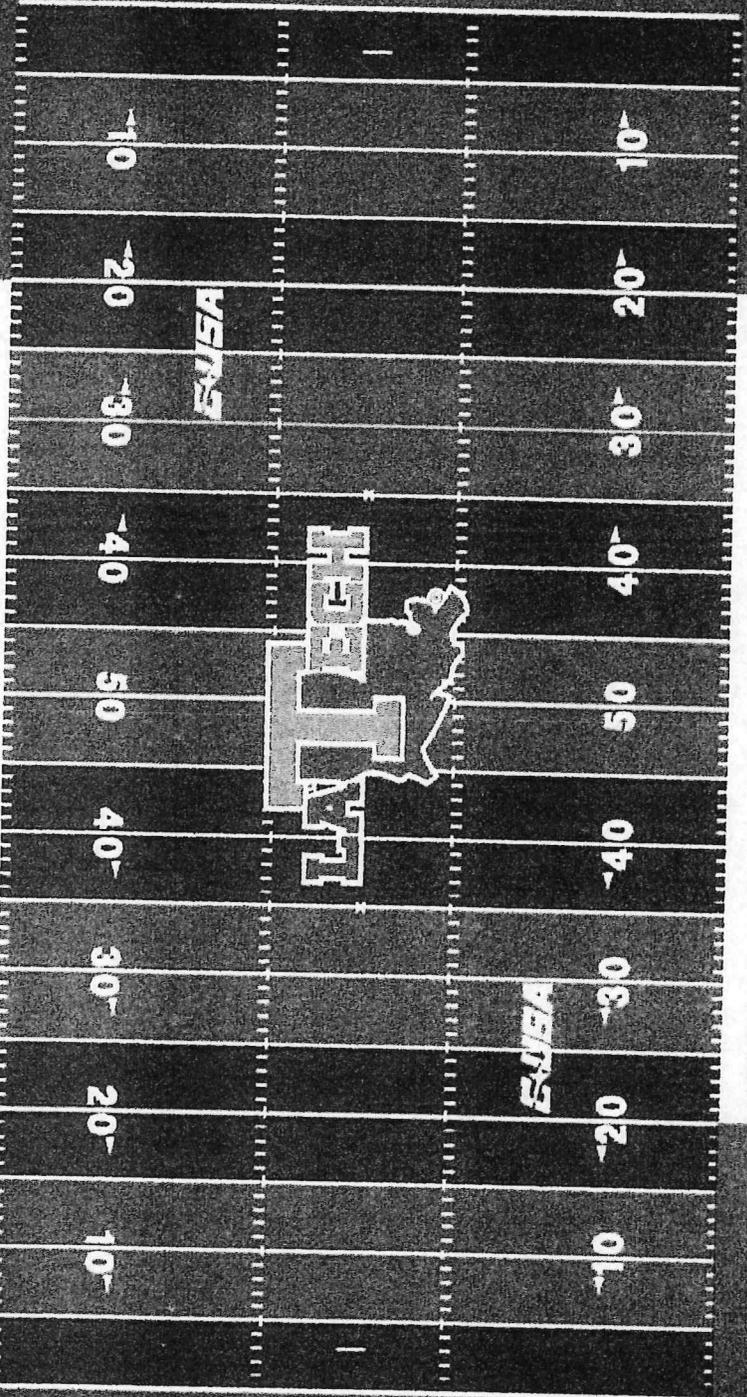
Louisiana Tech University is requesting an opportunity to present additional details about the transition to the Sun Belt Conference and its broader impact to the executive committee of the Board of Supervisors.

Sincerely,

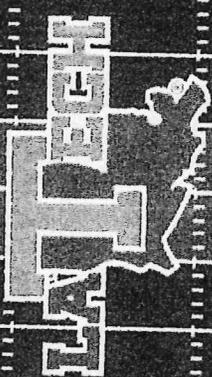
A handwritten signature in black ink, appearing to read "J. Henderson", written over a horizontal line.

Dr. James B. Henderson
President

BULLDOGS
LOUISIANA TECH



YARDS



YARDS

BULLDOGS
LOUISIANA TECH



LOUISIANA TECH
UNIVERSITY.

Office of the President

January 5, 2026

Via Certified Mail and Email
Conference USA Directors
Conference USA
3100 Olympus Blvd., Suite 400
Dallas, TX 75019

RE: Offer for Withdrawal from Conference USA

Dear Conference USA Directors,

We send the following as our best and final offer for a timely and amicable exit from the conference effective July 1, 2026. The Conference did not respond to our October 24 proposal for mediation.

We believe that a clean exit on July 1, 2026, is mutually beneficial for both our University and the Conference. For our University, the transition immediately reduces travel time for our student-athletes, providing significant academic and wellness benefits. It also delivers an immediate economic boost to the state of Louisiana by keeping more athletic events in-state.

For the Conference, Louisiana Tech departing on July 1, 2026, rather than July 1, 2027, creates an athletic year with no member exits providing an even number of teams for scheduling, further strengthening stability and continuity across the Conference.

Louisiana Tech offers the following, subject to availability of funds and any necessary institutional approvals:

1. Payment to Conference for Annual Dues.

Louisiana Tech, or an individual or entity on its behalf, shall pay to the Conference the sum of Four Hundred, Eighty Thousand Dollars (\$480,000) or the amount paid by non-withdrawing members as membership dues for Fiscal Year ending June 30, 2026, plus any other charges due from institutions for ticket sales at conference championships. In so doing, Louisiana Tech ensures all non-withdrawing members the same increased distribution resulting from a forfeiture of conference distribution for the 2026-27 academic year.

2. Forfeiture of Conference Distribution.

Louisiana Tech will forego its Conference distribution of “Total Distributable Revenue” (as calculated on CUSA Statement of Institutional Net Revenue for the Fiscal Year Ending June 30, 2025) for the 2025-2026 academic year.

3. Compensation for Media Rights under Grant of Rights Agreement.

Louisiana Tech annually, through June 30, 2028, will compensate the Conference for its Rights as defined in the Grant of Rights Agreement with an effective date of July 1, 2023, for the remaining term of that Agreement at an annual price equal to the net decrease of Broadcast Rights Agreement revenue to the Conference demonstrably caused by the loss of Louisiana Tech’s Rights, with such payment obligation not to exceed Two Hundred, Fifty Thousand Dollars (\$250,000) annually.

4. Payment to Conference for Late Notice.

To the extent the Conference claims Louisiana Tech’s notice is untimely for a July 1, 2026, exit, such notice would be seventy-four (74) days late (May 1, 2025 to July 14, 2025). Louisiana Tech, or an individual or entity on its behalf, shall pay to the conference the sum of \$587,258.54. This is calculated by multiplying \$7,935.93 (the daily value of Louisiana Tech’s most recent annual conference distribution of \$2,896,613.08) by 74 days. Louisiana Tech disputes that any late-notice penalty is owed, but includes this payment solely to resolve all asserted notice-related claims.

In total, Louisiana Tech’s offer is a direct payment of approximately \$1,067,258.54 to the Conference, forfeiture of Conference revenue for 2025-2026, and an annual obligation to compensate the Conference for any decrease in Media Rights revenue caused by the loss of Louisiana Tech’s Rights up to \$250,000 annually through June 30, 2028.

In exchange for the above, the Conference shall:

1. Release from Membership Obligations.

Release Louisiana Tech of its member obligations effective July 1, 2026.

2. Release of Rights under the Grant of Rights Agreement.

Release Louisiana Tech’s Rights under the Grant of Rights Agreement.

3. Payment of Louisiana Tech’s Share of NCAA Compensation and Reimbursements

At the time that distributions are made to non-withdrawing members of the Conference, the Conference shall pay to Louisiana Tech its share of payments from the NCAA for the 2025-2026 academic year that the Conference receives from the NCAA in the following categories: the academic enhancement fund, academic performance fund, student assistance fund (which includes the “student-athlete opportunity fund” and the “special assistance fund”), sports sponsorships, and

grants-in-aid. The Conference will also distribute to Louisiana Tech all reimbursements due from the Conference to the University, including but not limited to, the bowl expense reimbursement for the 2025-2026 academic year. The Conference will not make any other payments to the University other than the referenced payments from the NCAA and any reimbursements owed by the Conference, and all other distributions that would have been made to Louisiana Tech for the 2025-2026 academic year will be withheld by the Conference.

4. Mutual Release.

The Conference and Louisiana Tech shall execute a mutual general release, effective July 1, 2026, releasing each other from any and all claims, demands, causes of action, or liabilities of any kind, whether known or unknown, accrued or unaccrued, arising out of or related to Louisiana Tech's membership in the Conference, the Grant of Rights Agreement, and Louisiana Tech's withdrawal from the Conference, except for obligations expressly set forth in the final withdrawal agreement.

This offer will remain open for seven (7) calendar days from the date written above. If acceptable, we will proceed to secure any necessary approvals and funding and work promptly with you to memorialize the agreement. This letter is submitted for settlement purposes only and all rights are expressly reserved. Nothing in this letter shall be construed as an admission of liability or waiver of any right or remedy available to Louisiana Tech under applicable law, including any constitutional or sovereign protections.

Sincerely,

A handwritten signature in black ink, appearing to read "Jim", with a large, stylized initial "J" that loops around the first name.

Dr. Jim Henderson
President
Louisiana Tech University



CONFERENCE USA
3100 Olympus Blvd. Suite 400
Dallas, TX 75019
(214) 774-1300
ConferenceUSA.com
@ConferenceUSA

January 23, 2026

Via Email

Dr. Jim Henderson
President, Louisiana Tech University
P.O. Box 3168
Ruston, LA 71272-0001

RE: Louisiana Tech's "Offer for Withdrawal from Conference"

Dear President Henderson,

I write on behalf of the Board of Directors of Conference USA (the "Board") in response to your letter dated January 5, 2026.

As both Conference USA and Louisiana Tech have previously acknowledged, based on the date of Louisiana Tech's Notice of Withdrawal and according to the Conference USA Bylaws ("Bylaws"), the appropriate Effective Date of Louisiana Tech's departure is July 1, 2027.

Louisiana Tech's "Final Offer" offer again requests an early departure effective July 1, 2026. While the Final Offer acknowledges Louisiana Tech's seventy-four-day "late notice" with a proposed, corresponding payment, it continues to ignore the clear language in the Bylaws. As the Bylaws outline, and as we have stated previously, any consideration of an early departure must be accompanied by payment or withholding of two years in distributions.¹ Because Louisiana Tech continues to ignore this plain language, amongst other clear provisions in the Bylaws, its January 5th offer again seeks a windfall for an improperly departing member.

Accordingly, Conference USA does not agree to accept Louisiana Tech's "Final Offer" of an early withdrawal from Conference USA.

¹ Regarding your October 24, 2025 offer to mediate, Conference USA had already explained to Louisiana Tech that mediation would not be worthwhile unless Louisiana Tech (i) complied with the records requests issued by Conference USA and (2) agreed that any resolution would recognize the clear requirement in the Bylaws that any departure would be accompanied by payment or withholding of two years of distributions. Neither of those conditions were met when Louisiana Tech reiterated the exact same offer on October 24.

Further, we understand from written correspondence with the Sun Belt Conference (“SBC”) that Louisiana Tech’s invitation to join the SBC is for July 1, 2027, unless Conference USA and Louisiana Tech were to agree on an early departure. Because we were unable to reach an agreement regarding an early departure, Conference USA has included Louisiana Tech in its schedules for the 2026-2027 academic year.

As you are likely aware, Tre Stallings, Conference USA’s Associate Commissioner, Football requested that the Conference USA Athletic Directors provide their institution’s 2026 football scheduling preferences by Friday, November 14, 2025. On Tuesday, November 25, 2025, Louisiana Tech’s Athletic Director Ryan Ivey emailed Louisiana Tech’s scheduling preferences for the 2026 football season.

As is true for each Conference USA institution, we have tried to accommodate as many of Louisiana Tech’s scheduling preferences as possible. We will be releasing the 2026 football matchups shortly for the eleven (11) Conference USA institutions competing next year, which will be sent via email to all Athletic Directors. The finalized schedule with dates for each matchup will also be circulated as soon as it becomes available.

As always, feel free to contact me at the email address below if you have any questions.

Sincerely,



Grant Newton

Senior Associate Commissioner/Chief Legal
Officer, Conference USA

gnewton@conferenceusa.com



LOUISIANA TECH
UNIVERSITY

Office of the President

February 13, 2026

Via Email

Judy McLeod
Commissioner, Conference USA
jmacleod@conferenceusa.com

Re: Louisiana Tech's Early Membership Transition

Ms. McLeod:

Louisiana Tech has not received any response to its settlement proposal of January 5, 2026, other than to be apprised that the Conference is about to release the 2026 football schedule and that it, apparently, will include Louisiana Tech. Such an action is *contrary to Tech's stated intent that it is withdrawing from the Conference*. Accordingly, I urge the Conference not to include Louisiana Tech in the football schedule you suggest is about to be released. To be perfectly clear: Louisiana Tech will not play any football games as a member of the Conference in 2026. To include our university in any schedule to the contrary would be misleading and, frankly, disingenuous given the exchanges of communications over the past months. The Conference knew that Louisiana Tech was withdrawing from the Conference long ago and had ample time to adjust its scheduling accordingly.

The proposal reflected in my January 5, 2026, letter to the Conference represents a good faith, and economically fair, effort to resolve this dispute short of what could otherwise be costly litigation. At the end of the day, the conference is being more than fairly compensated and is not prejudiced. It has a chance to adjust its 2026 schedule and to receive more than adequate compensation that is consistent with the Conference bylaws and other applicable agreements.

I urge you to remove Louisiana Tech from the 2026 football schedule and accept Louisiana Tech's settlement proposal or, at the very least, provide our University with a good faith response that will allow us to continue to work to resolve this dispute amicably.

Sincerely,

A handwritten signature in black ink, appearing to read "Dr. Henderson", written over a large, loopy flourish.

Dr. Jim Henderson
Louisiana Tech University

Exhibit 14



CONFERENCE USA
3100 Olympus Blvd, Suite 400
Dallas, TX 75019
(214) 774-1300
ConferenceUSA.com
@ConferenceUSA

February 20, 2026

Via Email

Dr. Jim Henderson
President, Louisiana Tech University
P.O. Box 3168
Ruston, LA 71272-0001

RE: Louisiana Tech

Dear President Henderson,

We received your letter dated February 13, 2026. In it, you state that Conference USA did not respond to your January 5, 2026 settlement proposal. That is not true.

We sent a letter to you on January 23, 2026 clearly responding to your settlement proposal by stating that "Conference USA does not agree to accept Louisiana Tech's 'Final Offer' of an early withdrawal from Conference USA." We understand that after receiving our January 23, 2026 letter, you called the Chair of the Board of Directors for Conference USA (the "Board") to inquire about the letter. During that call, the Chair explained to you that you could direct any specific questions to our Commissioner, Judy MacLeod, or me, and that the Board was fully supportive of our correspondence thus far. That offer still stands.

We are both happy and willing to speak with you at any point about Louisiana Tech's upcoming departure and its obligations accompanying that departure under the Conference USA Bylaws.

Your February 13, 2026 letter also mischaracterizes the recent exchanges of communication over the past months and again fails to recognize the clear language in the Conference USA Bylaws that governs the parties' relationship.

First, there were, and continue to be, several reasons that Louisiana Tech would participate in Conference USA in 2026:

- Pursuant to the notice requirement in the Bylaws and Louisiana Tech's July 14, 2025 Notice of Withdrawal, Louisiana Tech's Effective Date for withdrawal is July 1, 2027.

- Over the course of the parties' correspondence, you have repeatedly characterized July 1, 2026 as the *intended* departure date for Louisiana Tech *if Conference USA and Louisiana Tech were to agree to an early departure*. No such agreement has been reached.
- In November, Conference USA's Tre Stallings emailed all Athletics Directors requesting member institution's 2026 football scheduling preferences. Louisiana Tech's Director of Athletics Ryan Ivey responded to that request by including Louisiana Tech's 2026 preferences "if [LA Tech is] playing in CUSA next year." We understood this correspondence to mean that Louisiana Tech would remain in Conference USA until July 1, 2027, unless Louisiana Tech and Conference USA reached an agreement on Louisiana Tech's desired early departure. No such agreement has been reached.
- Also, last November, Conference USA asked the Sun Belt Conference ("SBC") if its offer to Louisiana Tech was for July 1, 2026 or July 1, 2027, and the SBC stated that "the only agreement between LA Tech and SBC makes clear that SBC extended LA Tech an invitation to join the conference beginning on July 1, 2027." The only way the SBC would accept Louisiana Tech in 2026, according to the SBC, is if Louisiana Tech and Conference USA decided between themselves on an early departure. No such agreement has been reached.
- SBC's position in its email correspondence is consistent with the documents received in connection with Conference USA's Public Records Act requests. SBC's July 9, 2025 offer letter clearly states that Louisiana Tech "will become a full member of the SBC on July 1, 2027."
- You stated in your January 5, 2026 letter that you were presenting Louisiana Tech's "**Final**" offer for an early withdrawal in 2026. Because you stated it was the last offer Louisiana Tech would make, Conference USA had to decide whether to accept the offer and exclude Louisiana Tech from its 2026 schedule or reject the offer and include Louisiana Tech in its 2026 schedule. Conference USA rejected the offer as stated in our January 23rd letter.
- Conference USA's contractual deadline with its television partners for submitting the football schedule has already lapsed. This deadline further illustrates the importance of compliance with the Bylaws' notice provision because of the far-reaching consequences for any member institution's withdrawal. Conference USA must uphold its Bylaws in order to abide by its other contractual commitments.
- When Conference USA rejected Louisiana Tech's January 5th "Final" offer in its January 23rd letter, Conference USA clearly stated that it tried to accommodate as many of

Louisiana Tech's scheduling preferences as possible, and that the matchups for the 2026 football season would be sent via email to the Athletics Directors shortly thereafter.

- Conference USA communicated its inclusion of Louisiana Tech in its 2026 football schedule to the SBC on January 23, 2026, shortly after transmitting the January 23rd letter to Louisiana Tech. The SBC responded by reiterating that it takes no position on the dispute between Louisiana Tech and Conference USA, again indicating that it would not be including Louisiana Tech in the SBC until July 1, 2027.
- After the 2026 schedule for Louisiana Tech was sent to Louisiana Tech on February 6th, Ryan Ivey sent an email on February 11th to Conference USA officials addressing "significant concerns about the schedule." His email and subsequent communications addressed concerns about the condensed schedule and communication regarding non-conference games. It did not address Louisiana Tech's *inclusion* on the schedule.

For the reasons outlined above, the Board did not and cannot accept Louisiana Tech's offer to withdraw early and has included Louisiana Tech on its 2026 schedule.

Your February 13th letter also states that the January 5th offer "represents a good faith, and economically fair, effort to resolve this dispute." Again, that is not true. Louisiana Tech's offer continues to ignore, among other things, the clear requirement in the Bylaws that a departing member is subject to two years of withheld distributions. This continues to be a nonstarter for Conference USA, as we have consistently stated since these conversations began in July, because it is not fair to CUSA's other member institutions, including most notably the University of Texas at El Paso who properly abided by the Bylaws.

Further, courts routinely uphold timing requirements in contractual notice provisions. *See, e.g., Tex. Ear Nose & Throat Consultants, PLLC v. Jones*, 470 S.W.3d 67, 78 (Tex. App.—Houston [14th Dist.] 2015, no pet.); *Arbor Windsor Court, Ltd. v. Weekley Homes, LP*, 463 S.W.3d 131, 141 (Tex. App.—Houston [14th Dist.] 2015, pet. denied); *Blanton v. Vesta Lloyds Ins. Co.*, 185 S.W.3d 607, 615 (Tex. App.—Dallas 2006, no pet.); *Parking Co. Of Am. v. Wilson*, No. 05-99-00404-CV, 2002 WL 387180, at *3 (Tex. App.—Dallas Mar. 13, 2002, no pet.).

The justification for the notice period is clearly outlined in the Bylaws and applies here as well. Changing schedules requires breach of hotel and travel contracts, reputational harm for conferences and their members, and much more disruption. In a collegiate environment where student-athletes are criticized for breaking contracts with their schools to transfer early, member institutions and conferences **must** set an example and abide by their contractual commitments. We expect Louisiana Tech to do so here.

Apart from the departure date and pursuant to the Grant of Rights Agreement Louisiana Tech signed, it must also repurchase the media rights conveyed to Conference USA during the relevant term. This obligation can be revisited once Louisiana Tech meets its obligations pursuant to the

court's ruling on January 13, 2026 in *Conference USA v. Board of Supervisors of the University of Louisiana System*, Docket No.: 770,129; 19th JDC Parish of East Baton Rouge, Louisiana. We also wish to resolve this dispute but would remind Louisiana Tech that if an action is initiated against Conference USA—outside of the binding arbitration provision—the costs of such litigation will be borne by Louisiana Tech pursuant to Section 12.04 of the Bylaws.

Again, please do not hesitate to contact me if you wish to discuss. Additionally, a courtesy copy of this letter will be sent to legal counsel for the SBC shortly after this transmission.

Sincerely,

A handwritten signature in black ink, appearing to read 'G. Newton', with a stylized flourish at the end.

Grant Newton

Senior Associate Commissioner/Chief Legal
Officer, Conference USA

gnewton@conferenceusa.com

MEMORANDUM

DATE: January 24, 2026
TO: Ryan Ivey, Athletics Director, Louisiana Tech
FROM: Josh Yonis, Assistant Commissioner
RE: 2026 Conference USA Football Opponents

The Conference Office is pleased to provide each institution with its 2026 Conference USA football opponents, with a full conference schedule to be released soon.

As previously discussed with Conference USA's Athletics Directors, generating the conference's football schedule required addressing a number of operational, contractual, and structural considerations. In developing the schedule, the conference balanced the following factors:

1. **Midweek Conference Games and National Exposure**
The Conference will continue to schedule midweek conference games in October in support of its media strategy and national exposure goals. While linear opportunities are not guaranteed each week for every institution, the Conference office will work with its media partners to provide equitable opportunities for exposure across the membership.
2. **Television Agreement Requirements**
Satisfying the scheduling nuances and inventory requirements set forth under the conference's television agreement, including broadcast windows, content distribution expectations, and sequencing considerations.
3. **Institutional Flexibility and Facility Constraints**
Providing flexibility for institutions with facility availability challenges related to construction projects, shared venues, or existing contractual commitments, which required targeted adjustments to home-away sequencing and game placement.
4. **Twelve-Game Season Within a Thirteen-Week Framework**
Constructing the schedule within a 12-game regular season played over a 13-week timeframe, which required careful management of bye weeks, competitive balance, and recovery periods.
5. **Odd Number of Football-Playing Member Institutions**
Accounting for an odd number of conference members, necessitating one institution to be idle during each conference week and further constraining week-by-week scheduling options.
6. **Evolving National Scheduling Environment**
Managing the impacts of an evolving national scheduling landscape, including expanded conference schedules and national scheduling initiatives among peer conferences.

This information is not for public release and is intended solely to support internal planning efforts. The conference office will publicly announce the complete 2026 Conference USA football schedule at a later date.

Please let me know if you have any questions.

cc: Sonny Cumbie, Head Football Coach
Judy MacLeod
Keisha Dunlap
Kelly Carney
Tre Stallings

LA Tech

Delaware

FIU

Jacksonville State

Kennesaw State

Liberty

Middle Tennessee

Missouri State

WKU

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

From: Ryan Ivey
Sent: Wednesday, February 11, 2026 9:11 AM
To: Josh Yonis <jyonis@conferenceusa.com>
Cc: Sonny Cumbie <scumbie@office.latech.edu>; Judy MacLeod <jmacleod@conferenceusa.com>; Keisha Dunlap <kdunlap@conferenceusa.com>; Tre Stallings <Tstallings@conferenceusa.com>; Kelly Carney <kcarney@conferenceusa.com>
Subject: RE: [EXT] 2026 Conference USA Football Schedule

Good morning, all,

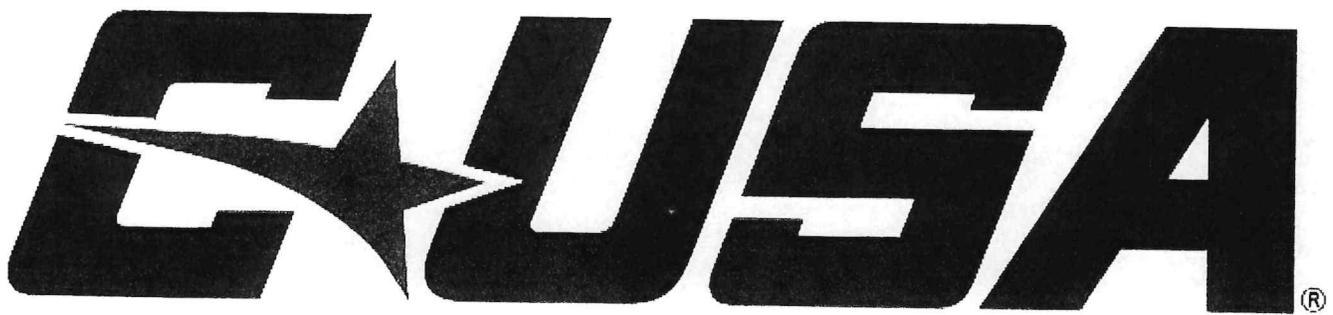
While I appreciate and understand the complexity of scheduling, I have significant concerns about the schedule as it was presented. First, playing three games over twelve days and four games over 19 days presents major health and safety concerns for our student-athletes. While I am very aware that short weeks occur due to the mid-week scheduling requirements, our current arrangement is excessive.

Second, I am disappointed that there was no communication about this schedule prior to receiving it on Friday. There was no acknowledgement of receipt or response from you regarding any potential issues with any non-conference games. Additionally, there was no communication regarding a potential conference schedule until Friday, February 6, with a text message at 4:48 pm and the below email 42 minutes later. As mentioned above, this seems to be excessive.

Respectfully,

Ryan

From: Josh Yonis <jyonis@conferenceusa.com>
Sent: Friday, February 6, 2026 5:30 PM
To: Ryan Ivey <rivey@office.latech.edu>
Cc: Sonny Cumbie <scumbie@office.latech.edu>; Judy MacLeod <jmacleod@conferenceusa.com>; Keisha Dunlap <kdunlap@conferenceusa.com>; Tre Stallings <Tstallings@conferenceusa.com>; Kelly Carney <kcarney@conferenceusa.com>
Subject: [EXT] 2026 Conference USA Football Schedule



MEMORANDUM

DATE: February 6, 2026
TO: Ryan Ivey, Athletics Director, Louisiana Tech
FROM: Josh Yonis, Assistant Commissioner
RE: 2026 Conference USA Football Schedule

The Conference Office is pleased to deliver LA Tech's 2026 football schedule. Following consultation with all institutions, the Conference Office attempted to incorporate as many special requests as possible in creating an optimal schedule.

As previously discussed with Conference USA's Athletics Directors, generating CUSA's football schedule required addressing a number of operational, contractual, and structural considerations. In developing the schedule, the conference balanced the following factors:

1. Midweek Conference Games and National Exposure

The Conference will continue to schedule midweek conference games in October in support of its media strategy and national exposure goals. While linear opportunities are not guaranteed each week for every institution, the Conference office will work with its media partners to provide opportunities for exposure across the membership.

2. Television Agreement Requirements

This schedule attempted to satisfy scheduling nuances and inventory requirements set forth under CUSA's television agreements, including broadcast windows, content distribution expectations, and sequencing considerations.

3. Institutional Flexibility and Facility Constraints

The Conference sought to provide flexibility for institutions with facility availability challenges due to construction projects, shared venues, or existing contractual commitments, which required targeted adjustments to home-away sequencing and game placement.

4. Twelve-Game Season Within a Thirteen-Week Framework

Constructing the schedule within a 12-game regular season played over a 13-week timeframe required careful management of bye weeks and recovery periods.

5. Evolving National Scheduling Environment

Managing the impacts of an evolving national scheduling landscape, including expanded conference schedules and national scheduling initiatives alongside peer conferences.

Please note, all game dates are subject to change at the request of our TV partners.

Please **do not** release schedules to the public at this time. These are provided to necessitate internal planning. The Conference Office will release the schedule publicly at a later date.

Please let me know if you have any questions.

cc: Sonny Cumbie, Head Football Coach
Judy MacLeod
Keisha Dunlap
Kelly Carney
Tre Stallings

LATECH

Sept. 5 NORTHWESTERN STATE

Sept. 12 at LSU

Sept. 19 at Baylor

Sept. 26 MTSU

Oct. 3 ARMY

Oct. 8 at FIU

Oct. 14 **MISSOURI STATE**
Oct. 21 at Liberty
Oct. 28 **KENNESAW STATE**
Nov. 7 at Jax State
Nov. 14 BYE
Nov. 21 **DELAWARE**
Nov. 28 at WKU

Conference games in **bold**

Home games in ALL CAPS

All dates subject to change

Thanks,



Josh Yonis
Assistant Commissioner, Strategic Communications

☎ 817-899-6499 ✉ jyonis@conferenceusa.com

🌐 conferenceusa.com



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CONFERENCE USA BYLAWS

ARTICLE I

THE CONFERENCE

- 1.01 **Name.** The name of the Conference is Conference USA, Inc. (the "Conference").
- 1.02 **Texas Corporation.** The Conference was incorporated as a corporation under the laws of the State of Texas pursuant to the Certificate of Incorporation filed with the Texas Secretary of State on September 22, 2023 (the "Certificate of Incorporation"), and shall be governed by the terms of these Bylaws as they may be amended from time to time (the "Bylaws") and by the Texas Business Organizations Code ("TBOC"), as successor by merger dated September 22, 2023, to a corporation of the same name incorporated in the State of Illinois on May 23, 1995. If the terms of these Bylaws (or the Certificate of Incorporation, as either may be amended from time-to-time conflict with the TBOC, then the terms of the TBOC shall govern.
- 1.03 **Not-For-Profit Organization.** The Conference is formed exclusively for charitable or educational purposes and to foster national or international amateur sports competition, within the meaning of Section 501 of the Internal Revenue Code of 1986, as amended, or the corresponding provisions of any future United States Internal Revenue law (the "Code") and shall be organized and operated exclusively for and in furtherance of such purposes. Consistent with the purposes for which the Conference is organized:
- (a) No part of the net earnings or other assets of the Conference shall inure to the benefit of, or be distributable to, any director, officer, contributor or other private person, except that the Conference shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in accordance with the purposes set forth above.
 - (b) The Conference shall not, as a substantial part of its activities, carry on propaganda, or otherwise attempt to influence local, state or federal legislation, and the Conference shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of (or in opposition to) any candidate for public office, except as authorized under the Code.
 - (c) Notwithstanding any other provisions of these Bylaws, the Conference shall not carry on any activities not permitted to be carried on (i) by an organization exempt from federal income tax under Section 501 (c) (3) of the Code or (ii) by an organization contribution to which are deductible under Sections 170 (c) (1) or (2) of the Code.
- 1.04 **Corporate Dissolution.** In the event of the dissolution of the Conference, whether voluntary or involuntary, no director, officer, contributor or any other private person shall be entitled to any distribution or division of its remaining property or its proceeds, and, after payment or provision for the payment of all the debts and obligations of the Conference (including obligations of the Conference to the members under any formula for allocation of Conference revenues adopted pursuant to Section 5.02(b)(ix) of these Bylaws), the balance of all money or other property received by the Conference from any source including the distribution of tournament television or other revenues (its "net assets") shall be distributed by the Conference equally among its then members, for their respective use exclusively for charitable or educational purposes, or, if not distributed pursuant to the preceding clause, to foster national or international amateur sports competition, within the meaning of Section 501 (c) (3) of the Code, provided that a member shall not be entitled to a distribution pursuant to this sentence unless it then qualifies as an organization described in Section 501 (c) (3), 170 (c) (1) or 170 (c) (2) of the Code.

If less than all of the Conference's members shall be entitled to receive a distribution of the Conference's net assets upon its dissolution, then the share of such member or members not entitled to a distribution shall be equally divided among the remaining member or members and added to its or their share and used by the recipient member or members exclusively for the purposes and uses set forth above. In the event that none of the Conference's members are entitled to receive a distribution from the Conference upon its dissolution, its net assets shall be disposed of exclusively for the purposes of the Conference in such manner, or to such organization or organizations organized and operated exclusively for charitable or educational purposes, or to foster national or international amateur sports competition, as shall at the time qualify as an organization described in Section 501 (c) (3), 170 (c) (1) or 170 (c) (2) of the Code, as the Board shall determine. Any assets not so disposed of shall be disposed of by the circuit court, or its judicial equivalent, of the county in which the principal office of the Conference is then located, exclusively for such purposes or to such organization or organizations as said court shall determine that are organized and operated exclusively for such purpose.

ARTICLE II

CORPORATE OFFICES AND REGISTERED OFFICE

- 2.01 **Corporate Office.** The principal corporate office of the Conference shall be located in such city and state as the Board shall determine pursuant to these Bylaws. The Conference may establish such other offices as may be approved from time to time by a Majority of the Disinterested Directors.
- 2.02 **Registered Office and Agent.** The Conference shall have and continuously maintain a registered office in the State of Texas and a registered agent whose office is the same as the registered office.

CONFERENCE USA BYLAWS

ARTICLE III

MEMBERS OF THE CONFERENCE

- 3.01 **Definitions.** As used in these Bylaws, the following terms shall apply:
- (a) The term “Disinterested Director(s)” with respect to any issue shall mean each person who: (i) is then duly qualified and serving as a member of the Board pursuant to Article IV below; (ii) is the Director representative of a Member that has not Withdrawn or been Suspended or Expelled and has not been precluded from voting on the matter in question as a Sanctioned Member; (iii) is not an Interested Director (as defined below) with respect to such issue; and (iv) (A) is Present (as defined below) at a duly called meeting at which such issue is to be considered.
 - (b) The term “Interested Director(s)” with respect to any issue means any Director who (i) represents a Withdrawing Member or (ii) has personally, or as to which the Member that such Director represents has institutionally, a direct or indirect material interest in the subject matter of the issue (or series of related issues) being considered by the Board, that, in the judgment of a Majority of Disinterested Directors (as defined below) with respect to such issue or series related issues, could reasonably be expected to impact adversely the objectivity of such Director in voting on such issue or issues. Any Director who has been determined to be an “Interested Director” in accordance with the foregoing may appeal such determination only in accordance with the following: (i) such Director shall submit a written appeal to the Commissioner and the highest ranking officer of the Board who has not been determined to be an Interested Director with respect to such issue, if any; (ii) the Commissioner and such highest ranking officer (if any) shall mutually determine and promptly notify such Interested Director with respect to their (or if there is no such officer, the Commissioner’s) determination on the matter, which determination shall set forth whether such Director is deemed to be an “Interested Director” on the matter in question; and (iii) the determination made by the Commissioner and any such highest ranking officer of the Board shall be final and binding on the Director(s) appealing the initial determination by the other Directors.
 - (c) The term “Majority of the Disinterested Directors” with respect to any issue shall mean a majority of all persons who are Disinterested Directors with respect to that issue who are Present at a meeting at which a quorum of the Disinterested Directors with respect to that issue are Present or who sign a written consent with respect to such issue.
 - (d) The terms “Present” or “Presence” as used in these Bylaws with respect to any meeting of the Board or a meeting of a committee designated by the Board shall mean participation by a person in person at or by means of Remote Access (as defined below) in the meeting.
 - (e) The term “Supermajority of the Disinterested Directors” with respect to any issue shall mean [seventy-five percent (75%)] or more of all persons who are Disinterested Directors with respect to that issue who are Present at a meeting at which a quorum of the Disinterested Directors with respect to that issue are Present or who sign a written consent with respect to such issue.
- 3.02 **Eligibility.** Colleges and universities described in Section 170 (b) (1) (A) (ii) of the Code that are located within the United States of America and are classified or have applied for classification as an NCAA Football Bowl Subdivision member, shall be eligible to be members of the Conference (each individually a “Member” and collectively the “Members”).
- 3.03 **Members.** The Members of the Conference, as of the date of adoption of these Bylaws, are Florida International University, Jacksonville State University, Liberty University, Louisiana Tech University, Middle Tennessee State University, New Mexico State University, Sam Houston State University, University of Texas at El Paso, and Western Kentucky University. If thereafter the Board admits one or more new Members pursuant to Section 3.03 hereof, or if one or more Members Withdraw (as defined below) or are expelled as Members of the Conference pursuant to Section 3.08 of these Bylaws, then by such action this list of Members shall be deemed to be automatically amended to reflect such changes in the Members whether or not formal action is taken by the Board to amend this Section 3.03.
- 3.04 **Admission of Additional Members.** Colleges and universities meeting the requirements of Section 3.02 may apply for to become Members in the Conference. An application for membership shall be submitted to the Commissioner and, if the Commissioner deems the application worthy of consideration, it will be reviewed by the Board. The Board shall determine whether the purpose of the Conference would be served by the admission of the applicant and whether the applicant may reasonably be expected to perform its financial obligations under Section 3.04 and, based on the prior conduct of its athletic programs, its covenants defined under the Conference’s Administrative Regulations. An applicant may be elected to membership in the Conference by the affirmative vote of a Supermajority of the Disinterested Directors (as defined above) to approve (i) an application to become a Member and (ii) any agreement negotiated by the Commissioner between the Conference and the prospective Member concerning the terms and conditions of that prospective Member’s admission as a Member of the Conference (a “New Member Agreement”). Any modification or waiver applicable to the Member of the terms of any executed New Member Agreement must be approved by the affirmative vote of a Supermajority of the Disinterested Directors as well as the Member that is a party to that New Member Agreement.

CONFERENCE USA BYLAWS

- 3.05 **Initiation Fee.** Each Member of the Conference shall pay an initiation fee to the Conference in an amount to be agreed to in its New Member Agreement.
- 3.06 **Assessments.** The Members of the Conference shall provide for the financial support of the Conference, the Conference office and Conference staff. For that purpose, the Board shall have the power to assess members for such amounts that may be necessary for such support and to fix the time for payment of such assessments.
- 3.07 **Member Withdrawal From Conference.** No Member of the Conference may Withdraw as a Member of the Conference (“Withdraw” or “Withdrawal”) except pursuant to and by fully complying with all of the provisions of this Section 3.07.
- (a) **Withdrawal.** A Member may Withdraw, or shall be deemed to have Withdrawn, as a Member of the Conference: (i) if it gives written notice to the Conference or its Members of its intent to Withdraw; or (ii) if a Supermajority of the Disinterested Directors determines that such Member: (A) makes statements or takes actions, or fails to take actions that evidence the intent of such Member to Withdraw from the Conference either currently or in the future; (B) breaches or evidences its intent to breach or not honor and fully comply with its obligations to the Conference under these Bylaws or the Grant of Rights Agreement for the entirety of the respective terms thereof; (C) if a third party offers to, or attempts to induce a Member to, leave the Conference and/or breach or to not fully perform its future obligations under the Grant of Rights Agreement and if the Member does not both (1) inform the Conference in writing of such action as promptly as possible (but in any event not later than twenty-four (24) hours after such action) and (2) immediately and unconditionally reject that offer in a form and manner reasonably acceptable to the Commissioner; or (D) if a Member otherwise takes or fails to take actions that are determined by a Supermajority of the Disinterested Directors to be contrary to the best interests of the Conference and its Members who are not Withdrawing Members, individually or taken as a whole. A Member meeting any criteria set forth above will be deemed a “Withdrawing Member.”
- (b) **Notice Date, Effective Date, and Interim Period.** The “Notice Date” of the Withdrawal shall be the date of the occurrence of the event that causes the Withdrawal under Section 3.07 above. Any and all withdrawals from the Conference shall be effective (the “Effective Date”) on July 1 of the year specified in the notice of withdrawal, which shall be at least fourteen full calendar months after the Notice Date (i.e., no later than May 1 of the prior year). The period from the Notice Date to the Effective Date is referred to herein as the “Interim Period.”
- (c) **Effect of Withdrawal.** The term of office of any Director representing a Withdrawing Member shall automatically expire and such Director shall no longer be a Director of the Conference effective as of or after the Notice Date and such Withdrawing Member shall not be entitled to have a Director representative on the Board during the Interim Period or thereafter. During the Interim Period and thereafter: (i) the number of Directors shall automatically be reduced by the number of Withdrawing Members and the calculation of a Majority of Disinterested Directors and a Supermajority of the Disinterested Directors shall exclude for all purposes the position on the Board previously held by the Chief Executive of the Withdrawing Member(s); and (ii) neither the Director representing any Withdrawing Member nor such Member’s representatives on any Joint Group or Committee (as defined in the Administrative Regulations) shall be entitled to attend any meeting of, vote on any matter before, notice of any meeting of, or copies of materials distributed to, the Board, Joint Group or any Committee.
- (d) **Distribution Withholding.** After the Notice Date, each Withdrawing Member shall be deemed to have agreed to forfeit all distributions or payments of any type that otherwise would have been made to the Withdrawing Member during the Interim Period (the “Distribution Withholding”) and the Conference shall not be obligated to pay and shall not pay the Distribution Withholding to the Withdrawing Member and the Withdrawing Member shall have no right to receive distribution of Conference revenues of any nature (i.e. the Conference shall be entitled to retain distribution for two fiscal years/fourteen months prior to the Effective Date if it is more than two fiscal years after the Notice Date).
- (e) **Additional Damages.** In addition to the Distribution Withholding:
- IF (A) by legal action or otherwise, a Withdrawing Member, or any other person or entity, attempts to challenge or oppose or interfere with, or challenges or opposes or interferes with (including but not limited to asserting that the concept of sovereign immunity or other legal principles as a defense to such payment obligations), (i) the withholding of the Distribution Withholding by the Conference, (ii) the enforcement by the Conference of its rights under the Grant of Rights Agreement or the performance by the Withdrawing Member of its obligations under the Grant of Rights Agreement, or (iii) the right of the Conference’s telecast partners to televise games of the Withdrawing Member under the terms of the Grant of Rights Agreement during its then-remaining term; or (B) for any other reason the Conference’s telecast partners are unable to produce and telecast games of the Withdrawing Member during the then-remaining term of the Grant of Rights Agreement or the Conference is unable to realize the revenues relating to those games from its telecast partners,
- THEN the Members agree that such actions, in breach of the Withdrawing Member’s agreements in these Bylaws, cause additional damage to the Conference and therefore the Withdrawing Member shall be obligated to pay to the Conference immediately upon the occurrence of any of the foregoing events, the amount of all actual loss, damage, costs, or expenses whatsoever (including but not limited to lost revenues, damage to reputation and public image, and damage to relationships with

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related parties) incurred by the Conference or any of its remaining Members directly or indirectly related to that challenge or opposition, whether economic or otherwise (the "Additional Damages.").

- (f) **Agreements of Withdrawing Members Relating to Grant of Rights Agreement and other Governing Documents.** Each Member acknowledges and agrees that the Withdrawal of a Member, withholding of distributions, the payment of any additional damages and implementation of the provisions of these Bylaws does not abrogate the obligations of such Withdrawing Member (as defined below) pursuant to the Certificate of Incorporation, these Bylaws, the Grant of Rights Agreement, any other agreement or obligation binding on the Withdrawing Member, or applicable law. Without limiting the foregoing, the Grant of Rights Agreement will remain in full force and effect as to such Withdrawing Member and the Withdrawing Member shall continue to be fully bound under the Grant of Rights Agreement after Withdrawal for the remainder of the term of any Grant of Rights Agreement as if it remained a Member of the Conference, but the Withdrawing Member shall not be entitled to payment of any amounts or any other benefits arising under the Grant of Rights Agreement after Withdrawal.
- (g) **Other Effects of Withdrawal.** As of and after the Notice Date, the term of office of any Director representing a Withdrawing Member shall automatically expire and the Chief Executive Officer of such Withdrawing Member shall no longer be a Board Member of the Conference effective as of the notice date or determination of notice to withdraw and such Withdrawing Member shall not be entitled to have a representative on the Board thereafter. Additionally, the Chief Executive Officer of Withdrawing Member shall no longer have any authority to represent the Conference on NCAA, College Football Playoff (the "CFP), or other national committees. During the period thereafter the number of Board Members shall automatically be reduced by the number of Withdrawing Members; and the Withdrawing Member(s) shall not be permitted to attend any meeting of, vote on any matter before, receive notice of any meeting of, or receive copies of materials distributed to the Board; the Conference shall however, inform the Chief Executive Officer of a Withdrawing Member about matters (as determined by the Commissioner in his or her sole discretion) that may materially impact the Withdrawing Member during the period prior to the effective date of the withdrawal in a manner disproportionate to the Withdrawing Member and shall provide the Chief Executive Officer of the Withdrawing Member with a reasonable opportunity for discussion with the Board on such issues as requested.
- (h) **Acknowledgment of Reasonableness and Enforceability.** Each of the Members agrees that withdrawal of a member from the Conference would cause damage and financial hardship to the Conference and its continuing members without regard to the continuing enforcement of the Grant of Rights Agreement, that the financial consequences to the Conference and its continuing members of such withdrawal cannot be measured or estimated with certainty at this time, and that the Distribution Withholding, payment of the Withholding Fee, and the payment of the Additional Damages if any, are individually and in the aggregate a reasonable method of compensating the Conference and the continuing Members for such damage and financial hardship and is not and shall not be construed as being unreasonable or a penalty.
- (i) **Equitable Remedies.** In the event that a Member attempts to leave the Conference without fully complying with the requirements of this Section 3.07 (including but not limited to the notice of withdrawal requirements set forth above), the Conference shall be entitled to equitable relief without having to prove actual injury, irreparable or otherwise, including, but not limited to, an injunction requiring the member to comply fully with the notice of withdrawal requirements set forth above, to fulfill all of its obligations as a Conference member, and to remain in the Conference until the earliest permissible date upon which the member could have, under the circumstances, withdrawn with full and proper prior notice as required above. The members agree that any attempted withdrawal of a member without full compliance with the prior notice requirements set forth above would cause a disruption in the scheduling of competitions among the members for which there is no adequate remedy at law which would cause harm that would not in any respect be compensated by payment of a withdrawal fee, and for which, therefore, equitable relief is appropriate.

3.08 **Suspension or Expulsion of a Member.** A Member shall be subject to suspension or expulsion as a Member and on such terms and conditions determined by the affirmative vote of a Supermajority of the Disinterested Directors "for Cause" if the Member:

- (a) Fails to meet its financial obligations to the Conference;
- (b) Violates any of Member Covenants, as described in the Administrative Regulations, or any of the provisions of these Bylaws or the other Governing Documents or the other rules and regulations of the Conference (collectively referred to as "Conference Legislation") [or the NCAA]; or,
- (c) Engages in a course of conduct significantly contrary to the best interests or reputation of the Conference and the remaining members of the Conference as determined by the Board.

A Member suspended or expelled for Cause shall not be entitled to receive a return of any initiation fee or subsequent contributions paid by it to the Conference, (ii) nor shall it be relieved of any financial obligations to the Conference arising prior to such suspension or expulsion, including, without limitation, [assessments made pursuant to Section 3.06]; or, (b) be entitled to distributions, if any, of Conference income for the fiscal year in which suspension or withdrawal occurs [or for any subsequent fiscal years]. The suspension or expulsion of a member for Cause shall not be deemed a waiver by the Conference or other Conference members of any claims it or they may have against the member for losses or damages incurred as a result of the conduct giving rise to such suspension or expulsion.

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- 3.09 **Sanction of a Member.** The Conference may sanction (“Sanction” and “Sanctioned” and variations thereof) a Member by the affirmative vote of a Supermajority of the Disinterested Directors at any meeting of the Directors at which the Director representative(s) of the Member(s) that are the subject of such vote has been given reasonable prior notice and the reasonable opportunity to be present and to be heard. A Supermajority of the Disinterested Directors may take such action if, after the Member’s opportunity to be heard, a Supermajority of the Disinterested Directors determines that such Member has: (i) violated any provision of these Bylaws or the Administrative Regulations and other regulations established from time to time by the Board that govern the Conference or the Grant of Rights Agreement; (ii) engaged in any action or a course of conduct materially adverse to the best interests of the Conference taken as a whole; (iii) taken or omitted to take any other action that could be the basis for Withdrawal as described above if a Supermajority of the Disinterested Directors does not elect to deem the action to constitute a deemed Withdrawal at that time; (iii) taken any action that could be the basis for expulsion or suspension as described above if a Supermajority of the Disinterested Directors does not elect to deem the action to constitute a need for suspension or expulsion from the Conference at that time; or (iv) otherwise taken any action or omitted to take an action that a Supermajority of the Disinterested Directors determines merits Sanctions.

In accordance with the preceding sentence, a Supermajority of the Disinterested Directors shall, in its sole discretion, be empowered to determine whether any Sanctions are appropriate, the type, extent, and conditions to any Sanctions imposed, and impose such Sanctions on a Member depending, in each case, on factors that a Supermajority of the Disinterested Directors deems to be relevant, including but not limited to the severity of the harm to the Conference taken as a whole resulting from the action or inaction set forth in the preceding sentence. Without limiting the foregoing and merely as an illustration of the types of Sanctions that could be considered by a Supermajority of the Disinterested Directors are prohibitions on appearance in postseason events or televised events, restrictions on revenue distributions, and limitations on recruiting or scholarships.

ARTICLE IV

BOARD OF DIRECTORS OF THE CONFERENCE

- 4.01 **Composition of Board.** The Conference shall be governed by a Board of Directors (the “Board”) and the Members shall be bound by all decisions made by the Board in conformity with the provisions of this Article IV. The Board shall consist of as many directors as there are Members who are not Withdrawing Members of the Conference at any given time. The Chief Executive Officers of each of the Member who is not a Withdrawing Member shall serve as the representative of that Member on the Board until his or her resignation, death, permanent disability or until his or her successor has been appointed by the governing body of the Member. Such appointment is automatic and no other vote or action of the Members or the Directors shall be required to elect or appoint as a Director the individual who is serving as the Chief Executive Officer of a Member. Prior to the Annual Meeting, if requested by the Commissioner or any Member of the Conference, each Member shall certify to the Conference the name of its Chief Executive Officer and that person is the President or Chancellor of that Member. Each Member shall advise the Conference immediately in the event of any change in the identity of its Chief Executive Officer. If the person serving as the member’s Chief Executive Officer of a Member changes, his or her successor in office automatically shall replace him or her as a Director and as a member of the Board. The Directors shall at all times act in accordance with their fiduciary duties to the Conference and its Members in accordance with the provisions of the TBOC and all other applicable laws.
- 4.02 **Meetings.** The Board shall have two or more regular meetings during the fiscal year (one of which shall be the annual meeting of the Board (the “Annual Meeting”) (“Regular Meetings”) at such times and such locations as are designated in the notice of meeting. In addition to regular meetings, special meetings of the Board may be held at any time on the call of a Majority of the Disinterested Directors, the Chair or the Commissioner. The Chair shall preside at all meetings of the Board.
- At the Annual Meeting, the Board shall by the affirmative vote of a Majority of the Disinterested Directors without limitation:
- (a) Require the Commissioner to deliver reports concerning the business and operations of the Conference;
 - (b) Elect the following persons, each to serve at the pleasure of the Board:
 - (i) The members of committees of the Board and any other advisory bodies established by the Board;
 - (ii) The Chair and any Vice Chair of the Board, the Commissioner, the Secretary and the Treasurer of the Conference.
 - (c) Transact such other business as may be allowed or required pursuant to the TBOC and the Certificate of Incorporation and Bylaws of the Conference.
- 4.03 **Quorum and Manner of Acting.** A Majority of the Disinterested Directors shall constitute a quorum for the transaction of business at any meeting of the Board, provided that if less than a Majority of the Disinterested Directors are present, those members present may adjourn the meeting from time to time without further notice. The act of the Majority of the Disinterested Directors present at a meeting at which a quorum is present shall be the act of the Board, unless the act of a greater number is required by these Bylaws. Members are to be represented at meetings of the Board or Committees thereof solely by the Director who is that Member’s Chief Executive Officer, subject to substitutions permitted pursuant to Section 4.05 below.

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- 4.04 **Action Without a Meeting.** Unless otherwise restricted by the Certificate of Incorporation or these Bylaws, any action required or permitted to be taken at any meeting of the Board may be taken without a meeting, if a consent in writing, setting forth the action to be so taken, is signed by all of the Directors entitled to vote with respect to the subject matter thereof. Any consent will be filed with the minutes of proceedings of the Board.
- 4.05 **Substitutes for Directors.** It is the intent of all Members that persons elected as Directors fulfill their fiduciary duties of care by attending meetings and otherwise participating in Board and Committee (as defined below) meetings to the maximum extent possible and that Directors shall not act by proxy. However, the Members acknowledge that from time to time, legitimate reasons may cause an elected Director to be unable to be Present at a given Board or Committee meeting. In such events, to avoid disenfranchisement of the Member at that meeting, the Members authorize the Commissioner, in consultation with the Board Chair and/or Vice Chair, after consultation with the Director in question, to consider authorizing that Director to appoint a substitute (a "Substitute") to participate as the Director representing such Member at a given meeting of the Board to act in the Director's stead at such meeting. In the event that the Commissioner approves the appointment of a Substitute Director for such meeting, the Director who will be absent will be deemed to resign from the Board for such meeting and the Substitute representative shall be deemed to be appointed to serve on the Board for purposes of such meeting only, without the need for further action by the Board, and all such Substitutes shall count as Directors for purposes of establishing a quorum, determining votes, and for all other purposes at such meeting. At the conclusion of such meeting, the Substitute shall be deemed to have resigned and the original Director to have been reappointed to his or her position effective as of the adjournment of such meeting. In the event that a Director requires a Substitute for more than one meeting, unless extenuating circumstances exist, the Substitute shall be the same representative for each meeting, as needed.
- Each Substitute must be a senior-level, non-athletic administrator or academic officer of the Member that he or she is being appointed to represent, but may not be a member of the other governance groups of the Conference appointed pursuant to the Administrative Regulations.
- No action may be taken by the Board or any Committee at any meeting if it is not approved by a Majority or Supermajority of the Disinterested Directors (as applicable) who are Present at such meeting, excluding Substitutes participating in such meeting.
- 4.06 **Compensation.** No member of the Board or other committee or advisory bodies shall receive, directly or indirectly, any salary or other compensation from the Conference unless specifically authorized by the Board. The Board may authorize, from time to time, the reimbursement of expenses incurred by the Directors, officers or other persons on behalf of the Conference.

ARTICLE V

COMMITTEES OF THE BOARD

- 5.01 **Executive Committee.**
- (a) **Composition.** An Executive Committee of the Board shall be appointed by a majority vote of the Board of Directors at the Annual Meeting set forth in section 5.03 and shall be comprised of the Chair, the Vice-Chair and two additional members. One of the four (4) members shall be the NCAA Division I Board of Directors representative for the Conference. At the discretion of the Board, additional or ex-officio members may be established to accommodate the Past Chair or NCAA Board representative, but the total number of individuals shall not exceed six (6). All members of the Executive Committee must be members of the Board.
- (b) **Function.** The Board may authorize the Executive Committee to take action and make decisions, pursuant to such rules and limitations as the Board might prescribe, in accordance with and as allowed by the Act. The Executive Committee shall (i) act as consultants to the Commissioner when so requested by the Commissioner or the Board on such matters the Commissioner would otherwise seek the counsel of the entire Board, if time allowed, and (ii) shall have full power and authority to act on behalf of the Board when expressly authorized in advance to do so by the Board. The Executive Committee shall report at each Regular or Special Meeting of the Board such matters considered or actions taken by it since the last meeting of the Board.
- (c) **Terms of Office.** Each member of the Executive Committee shall be elected annually and will be limited to three continuous years of service. Terms will be staggered to maintain continuity while providing opportunity for all to serve on the Executive Committee.
- 5.02 **Other Committees.** The Board of Directors by the action of a Majority of the Disinterested Directors may from time-to-time form such other permanent or interim committees of the Board as deemed in the best interests of the Conference, being comprised of such members and having such power and authority as delegated by such action.

ARTICLE VI

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OFFICERS

- 6.01 **Officers.** The Board shall elect by the affirmative vote of a Majority of the Disinterested Directors a Disinterested Director (except as expressly provided below) to serve as the following officers of the Conference (individually an "Officer" and collectively the "Officers"). Any two or more offices may be held by the same person. All Officers of the Conference, as between themselves and the Conference, shall have such authority and perform such duties in the management of the property and affairs of the Conference as may be provided in these Bylaws or as are established by the affirmative vote of a Majority of the Disinterested Directors or as are delegated to them by a superior officer who has such authority.
- (a) **Chair.** The Chair of the Conference shall be a Director and shall preside at meetings of the Board, shall act as Chair of the Executive Committee, and sign contracts and agreements when appropriate on behalf of the Conference and, subject to the direction and control of the Board of Directors, he or she shall direct the policy and management of the Conference. He or she shall perform such other duties as may be assigned by the affirmative vote of a Majority of the Disinterested Directors from time to time.
- (b) **Vice Chair.** The Vice Chair shall be a Director and shall perform the duties of the Chair in the event of the Chair's absence or unavailability and shall perform such other duties and responsibilities as may be assigned to him or her from time to time by the Board.
- (c) **Commissioner.** The Commissioner, who shall not be a member of the Board, shall serve as the chief executive officer of the Conference reporting directly to the Chair and being subject to the direction and under the supervision of the Board and shall be responsible to the Board for the all aspects of the operation and administration of the Conference office, the keeping of minutes and corporate records, and the financial operations of the Conference and shall have the power and authority to perform all such responsibilities. In addition, the Commissioner shall enjoy and be entitled to exercise power and authority and shall perform such other duties (i) as may be reasonably necessary to achieve the purposes of the Conference, to advance the best interests of the Conference and Conference members, and to resolve problems and disputes of the Conference, and (ii) as may be assigned to him or her by the Board, provided that the Board shall not assign duties or responsibilities to the Commissioner inconsistent with his or her position or with the terms of any employment contract between the Conference and the Commissioner.

Without limiting the foregoing, the Commissioner shall have general charge of the business affairs and property of the Conference and control over its agents and employees and shall do and perform such other duties and may exercise such other powers as from time to time may be assigned to him or her by these Bylaws or by the Board of Directors. The Commissioner shall be responsible for the general supervision of the operations of the Conference and shall employ such support personnel as necessary and that are consistent with the Rules. The Commissioner shall serve as the principal enforcement officer of the Rules and may conduct, or designate others to conduct, investigations of Members as provided in Section 7.2 of the Rules. The Commissioner shall have the responsibility for and is authorized to provide rulings and interpretations of the Rules. The Commissioner shall have the powers ordinarily given to the office of President in a for-profit corporation.

- 6.02 **Election and Term of Office.** The Officers of the Conference for the following year shall be elected by the Board of Directors at the Annual Meeting or at such other times determined appropriate by the Board. If the election of Officers is not held at the Annual Meeting, it shall be held as soon thereafter as may be reasonably convenient. Each Officer shall hold office until his or her successor shall have been duly elected or until his or her death or until he or she shall resign or shall have been removed in the manner hereinafter provided; provided, however, that without the express consent of the Board of Directors, no Member is eligible to have its representative serve as Chair of the Board more than two (2) years within any six (6) year period.
- 6.03 **Vacancies.** If any office becomes vacant by reason of death, resignation, removal, disqualification or any other reason, or if any Officer of the Conference, in the judgment of the Board of Directors, is unable to perform the duties of his or her office for any reason, the Board of Directors may choose a successor to fill such vacancy or may delegate the duties of any such vacant office to any other Officer or to any Director of the Conference for the unexpired portion of the term.
- 6.04 **Removal; Resignation.** Any Officer elected or appointed by the Board of Directors may be removed by the Board of Directors, whenever in its judgment the best interests of the Conference would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. Any Officer may resign at any time upon written notice to the Conference or Board of Directors.

ARTICLE VII

MEETINGS AND GOVERNANCE

- 7.01 **Notice of Meetings.** Written notice of each regular or special meeting of the Board and each meeting of a committee of the Board or other advisory bodies created by the board under these Bylaws shall be communicated by or at the direction of the Commissioner to each member

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of such body. Notice of each regular or special meeting of the Board shall occur not less than five, unless otherwise required by the Act, before the day on which the meeting is to be held. Notice of each Committee meeting shall occur as soon as possible subsequent to the meeting being called. All notices of meetings shall set forth the place, date, time and in the case of a special meeting of the Board or a meeting of the Executive Committee, the purpose for which the meeting is called in which case the business transacted shall be limited to that stated in the notice.

- 7.02 **Waiver of Notice.** Notice of any meeting of the Board or Committee may be waived in writing by a person entitled to such notice either before or after the meeting. Attendance at any meeting shall be deemed to be a waiver of notice unless the person at the meeting objects to the holding of the meeting prior to the start of the meeting because proper notice was not given.
- 7.03 **Action in Lieu of Meetings.** Any action required or permitted to be taken at any meeting of the Board or any committee or advisory body created by the Board may be taken without a meeting and without a vote if a consent in writing, setting forth the action so taken, shall be signed by majority all of the members of such governing body entitled to vote with respect to the subject matter thereof.
- 7.04 **Video or Telephonic Conferences.** Meetings of the Board and any meetings of committees or other advisory bodies created by the Board under these Bylaws, may be through the use of a video conference, telephone conference or other communications equipment of which all persons participating in the meeting can simultaneously communicate with each other. Participation in such meeting shall constitute attendance and presence in person at the meeting of the person or persons so participating.
- 7.05 **Charters and Rules.** The Board and any Committee thereof or any advisory body appointed and established by the Board may from time to time adopt rules for its own governance not inconsistent with these Bylaws. The Board may also adopt and create rules for its own governance which the Board shall have the right to review, approve and modify at any time and which rules shall not be inconsistent with these Bylaws.

ARTICLE VIII

FINANCIAL MATTERS

- 8.01 **Fiscal Year.** The fiscal year of the Conference shall begin on the July 1 of each calendar year and end on the June 30 of the following calendar year.
- 8.02 **Budget Approval.** The Board of Directors shall annually approve the Conference operating budget, including the amount of Member Assessments, for the next immediate fiscal year during its Annual Meeting to enable the Conference to operate as provided in these Bylaws, the Administrative Regulations and the Certificate.
- 8.03 **Revenue Distribution.** The Conference generates net revenues for its Members through a variety of sources (e.g. media rights, bowls, selected NCAA and Conference championships) and distributes those net revenues pursuant to the Conference's approved revenue distribution policies, as outlined in the Administrative Regulations.
- 8.04 **Conference Assets and Reserves.** The Board of Directors may establish such reserves as it may determine appropriate from time to time and may fund such reserves from Conference revenues and assets and establish the form of such reserves (which may be in the form of reserve accounts or other assets) in the manner the Board of Directors determines to be appropriate. No Member shall have any right in any revenues, assets, or reserves of the Conference until such revenues, assets, or reserves are approved for distribution by the Board of Directors pursuant to the foregoing provisions of this Section 8.04

ARTICLE IX

INDEMNIFICATION

- 9.01 **Indemnification by the Conference.** The Conference shall indemnify, to the full extent authorized by the Act and other applicable law, any person who was or is a party, or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he or she is or was a member of a committee or advisory body or an officer, employee or agent of the Conference, or who is or was serving at the request of the Conference as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses, including attorneys' fees, judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding. Such indemnification shall not be deemed exclusive of any other rights to which a person may be entitled under any bylaw, agreement, vote of disinterested members of the Board, or as a matter of law or otherwise. The Conference may purchase and maintain insurance on behalf of any person who is or was a member of a committee or advisory body or an officer, employee or agent of the Conference, or who is or was serving at the request of the Conference as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against such person and incurred by such person in any such capacity, or arising out of his or her status as such, whether or not the Conference would have the power to indemnify such person

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against such liability under the provisions of this Section. The Conference, but not its Members, shall be liable for the indemnification obligations of this paragraph.

- 9.02 **Indemnification of the Conference by Members.** Unless prohibited by the Anti-Deficiency Act or other similar laws of the United States or of any state, each member of the Conference shall indemnify, to the full extent authorized by the Act and other applicable law, the Conference and any of its other members to the same extent provided in Section 11.01 for any acts, prior conduct, liabilities or claims arising out of that member's withdrawal from another Conference or arising out of the prior conduct of business of any member prior to joining the Conference or arising out of the future conduct of business of the member after leaving the Conference, whether by withdrawal or expulsion.

ARTICLE X

MISCELLANEOUS

- 10.01 **Construction.** Whenever from the context it appears appropriate, each term stated in either the singular or the plural shall include the singular and the plural, and each term stated in the masculine gender shall include the masculine, feminine and neutral gender.
- 10.02 **Severability.** The invalidity of any provision of these Bylaws shall not affect the validity or enforceability of any other provision hereof.
- 10.03 **Use of Collective Membership Marks.** Each of the Members of the Conference hereby grants to the Conference a fully-paid license to use the trademarks, trade-names, logos, mascots and other identifying names and marks that are commonly identified with the Member and its intercollegiate athletic operations that shall be irrevocable for as long as that institution is a Member of the Conference (the "Individual Member Marks") to use individually in connection with that Member or collectively representing the aggregation of all of the Members in the Conference (the "Collective Conference Marks"). The Conference shall be entitled to use any Individual Member Marks or Collective Conference Marks in promoting the Conference operations and activities and to license them for use by the Conference's media partners in connection with distribution of its Broadcast Rights, whether or not registered with the U.S. Patent and Trademark Office. The Conference hereby grants to each of the Members a fully paid license to use the Collective Conference Marks in connection with its athletic operations that shall be irrevocable for so long as that institution is a Member of the Conference for the sole purpose of identifying themselves as members of the Conference, provided that any such mark shall be used in the form prescribed by the Conference. The Conference shall be entitled to use the names, marks and logos of Conference Members in conjunction with the name, mark and/or logo of the Conference for the sole purpose of the Conference's purposes and actions. The Conference shall be entitled to require any member or members to discontinue any use of the Conference's collective membership marks if such use is inconsistent with the purpose of the Conference, detrimental to the Conference, or otherwise would lead to the potential diminution in or destruction of the value of such marks. Each member shall be entitled to require the Conference to discontinue any use of the member's name, marks and logos if such use is unreasonably detrimental to the marks or otherwise would lead to the potential diminution in or destruction of the value of such marks.

ARTICLE XI

AMENDMENT

- 11.1 **Amendment of Bylaws.** These Bylaws may be altered or amended by the affirmative vote of a supermajority of the Disinterested Directors, except that any provision requiring the affirmative vote of a Supermajority of the Disinterested Directors to act cannot be amended without the affirmative vote of a Supermajority of the Disinterested Directors. The proposed amendment, in written form, shall be tendered to each of the Board with the Notice of Meeting as required pursuant to these Bylaws.

ARTICLE XII

DISPUTE RESOLUTION

- 12.01 **Arbitration.** All disputes, controversies, claims, demands, and differences (herein all referred to as "dispute"):
- (a) Between or among the Conference and any one or more members, former members, suspended members, or expelled members of the Conference; or
 - (b) Between or among two or more members, former members, suspended members, or expelled members of the Conference arising from or relating in any respect to the Conference or to the participation of any member of the Conference in the affairs of the Conference, shall be resolved by final and binding arbitration in Dallas, Texas, or the city in which the Conference Office is located before a single arbitrator, with the arbitrator to have authority to determine the arbitrability of any claim and the arbitration to be administered by the American Arbitration Association and conducted pursuant to the Rules of the American Arbitration Association in effect at the time the dispute arises.

CONFERENCE USA BYLAWS

- 12.02 **Mediation.** Any dispute subject to binding arbitration under Section 14.01 may be mediated if all of the parties to the dispute agree to mediation.
- 12.03 **Not a Precondition.** Neither arbitration nor mediation of any dispute or any other matter shall be a precondition or prerequisite to the Conference or any of its member(s) taking or refraining from taking any action.
- 12.04 **Judicial Process.** Each member of the Conference agrees and covenants not to institute a civil action or other judicial proceeding with respect to any matter subject to binding arbitration pursuant to Section 12.01. Should any member institute a legal proceeding in violation of this provision, such member shall be responsible for reimbursing the Conference defendants, whether that be the Conference itself and/or any of its members, or persons employed by or agents of the Conference and/or any of its members, for all costs, including attorney's fees, related to the defense of such action.

Exhibit 18

Conference USA
Statement of Institutional Net Revenue Distribution
For the Fiscal Year Ending June 30, 2025

Institution
Louisiana Tech University

Category	Sub-category Amount	Total Amount
Television		
Equal Distribution		
Football Game Supplement	710,152.66	
Total Television Revenue	-	\$ 710,152.66
NCAA Basketball Unit		
Equal Distribution		
DI NET Point Distribution	248,407.37	
Basketball Enhancement	105,910.12	
Participation Supplement	-	
Total NCAA Basketball Unit	-	\$ 354,317.49
Women's Basketball Postseason	-	\$ -
Marketing and Internet		
Equal Distribution		
Total Marketing and Internet	45,899.11	\$ 45,899.11
Championships		
Football Championship		
Basketball Championships	(39,329.55)	
Total Championships	24,161.65	\$ (15,167.90)
Bowls		
CFP Academics		
Equal Distribution	300,000.00	
Bowl Participant Distribution	1,247,812.05	
Total Bowls	-	\$ 1,547,812.05
NCAA Academic Performance		
Value Based Revenue (Academic Performance Unit)		
Total NCAA Academic Performance	45,994.73	\$ 45,994.73
Total Distributable Revenue		\$ 2,689,008.13
Reimbursement and Distribution Deductions		
Bowl Reimbursements		
Football Visiting Team Reimbursement	289,037.98	
Event Cancellation Insurance	-	
WSC Subscription (Football, Men's and Women's Basketball)	(34,487.99)	
Officials Reimbursement	(16,500.00)	
Total Reimbursement and Deductions	(30,445.04)	\$ 207,604.95
Total Net Revenue Before NCAA Distribution		\$ 2,896,613.08
NCAA Distributions		
Academic Enhancement		
Sport Sponsorship	143,810.00	
Grant-in-Aid	113,801.00	
Student-Athlete Opportunity Fund	454,077.00	
Special Assistance Fund	204,368.00	
Total NCAA Distributions	57,114.00	\$ 973,170.00
FY25 UTEP Distribution (Equal)		
	416,924.98	\$ 416,924.98
FY25 House Liability (Equal)		
	(219,610.10)	\$ (219,610.10)
Net Revenue Distribution		\$ 4,067,097.97

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

From: Ryan Ivey
Sent: Tuesday, November 25, 2025 1:15 PM
To: 'Tre Stallings' <Tstallings@conferenceusa.com>
Subject: RE: [EXT] Reminder: 2026 CUSA Football Schedule – Preferred Date Requests (due November 14)

Tre

As you are aware, we intend to play in the Sun Belt in 2026, and as such, we have been working to reschedule some of our current non-conference games. To ensure compliance with your request, and if we are playing in CUSA next year, below you will find a few points to note as they relate to our 2026 football schedule:

1. Due to our impending move to the Sun Belt, we have canceled the UL-Lafayette series and replaced it with Army beginning Oct 3, 2026.
2. We are currently working to move the Southern Miss game on 9/19 and replace it with another game on the same date.
3. As you know, we are on the quarter system. As such, we have the following requests:
 1. Our fall commencement is currently scheduled for November 21. We cannot host a game on this date due to commencement exercises and parking issues.

2. No home game in week zero (that would be 2 home games before our students return)
3. Do not want to be on the road for 3 consecutive weeks in November
4. Here are some institutional dates for your reference:
 1. September 9: First day of fall quarter classes
 2. November 21: Fall Commencement
 3. December 9: First day of winter quarter classes

I do apologize for the late submission, but we have been working on our revised non-conference schedule and couldn't send accurate information until we secured those new dates/opponents. Please feel free to reach out should you have any questions.

Thanks

Ryan

From: Tre Stallings <Tstallings@conferenceusa.com>

Sent: Wednesday, November 12, 2025 3:11 PM

To: Skolnick, Jordan <jsko@udel.edu>; Kevin Kendrick <kkendric@fiu.edu>; Greg Seitz <gseitz@jsu.edu>; Brad Ledford <jledfo23@kennesaw.edu>; Patulski, Todd A <tpatulski@liberty.edu>; Gerald Jordan <gjordan@office.latech.edu>; Lee De Leon <lee.deleon@mtsu.edu>; Patrick Ransdell <patrickransdell@missouristate.edu>; Braun Cartwright <braunc@nmsu.edu>; Lies, Travis <tul001@shsu.edu>; Clark, Jim <jim.clark@wku.edu>

Cc: Keisha Dunlap <kdunlap@conferenceusa.com>; Josh Yonis <jyonis@conferenceusa.com>; Gabrielle Papushka <gpapushka@conferenceusa.com>; Kelly Carney <kcarney@conferenceusa.com>; Scott Carr <scarr@fiu.edu>; Grant A. Newton <gnewton@conferenceusa.com>; Milton Overton <moverton@kennesaw.edu>; Ian McCaw <ijmccaw@liberty.edu>; Ryan Ivey <rivey@office.latech.edu>; Chris Massaro <chris.massaro@mtsu.edu>; jfields5@nmsu.edu; Bobby Williams <bwilliams@shsu.edu>; Stewart, Todd <todd.stewart@wku.edu>

Subject: [EXT] Reminder: 2026 CUSA Football Schedule – Preferred Date Requests (due November 14)

Good Afternoon Everyone-

I hope you're doing well.

This is a friendly reminder to please submit your institution's 2026 football scheduling preferences **by the end of business on Friday, November 14, 2025.**

As a reminder, please include the following:

- Your institution's preferred bye week
- Any special requests for home or away contests during the 2026 season
- Any venue conflicts or other factors that would prevent hosting a game on specific dates

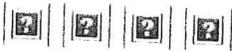
This information will assist the Conference Office in developing a balanced schedule that accommodates institutional needs while maintaining competitive equity across the conference. Thank you to those who have already submitted your information, and please let us know if you have questions in the meantime.

Best,
Tre-

Tre Stallings
Associate Commissioner

| (601)-996-0456 | |stallings@conferenceusa.com

| conferenceusa.com



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