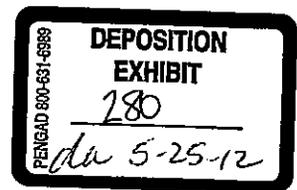


Exhibit D



From: Berst, David [MAILER-DAEMON]
Sent: Monday, October 13, 2008 5:01 PM
To: DeBauche; Beth
Subject: RE: Notes

I came late to Jim's call and missed the ACC comment. The only extra one I have is Nancy commenting that the dashboard's have the practical result of detecting how close one is to the bottom, thus encouraging more expenditure to move closer to the top.

From: DeBauche, Beth
Sent: Friday, October 10, 2008 10:20 PM
To: Berst, David
Subject: Notes

David,

Here are my notes for what they are worth from the various conference calls. Would you mind taking a look and adding where needed. I have no memory of the reference to the ACC academic report?

Sorry for the bother but thanks!!!! I will put a not on them not for distribution.

Beth

THOUGHTS ON THE BOARD OF DIRECTORS' SESSION
ON VALUE-BASED DECISION MAKING

Comments from Jim Barker and Michael Adams:

Jim noted in a recent meeting of the ACC presidents they discussed the fact that intercollegiate athletics as a whole has been somewhat reactive with regard to our

approach to new media and commercial activities. Jim suggested the Board's conversation could be shaped by asking the following questions:

- o In 10 years, where does the organization want to be?
- o Where will we be in the future if we maintain this reactive approach?

. It may be helpful to receive an overview of where the environment going to take us.

. Both Jim and Michael agreed that increasing expenditures are driving the current situation.

. Jim was not originally supportive of the idea of a test case.

. They suggested that during the special Board session, details should be provided of how a test case would actual work.

. Michael noted that issues regarding commercialism and a test case could divide the Division between the "haves and the have not's."

. It was noted that intercollegiate athletics needs to make its guiding principles clear and illustrate that we are committed to these principles.

. Jim referenced the ACC academic collaboration report.

. They suggested that examples might be helpful regarding worst case scenarios if no changes are made to our approach. They also suggested using a tree diagram to show the impact of different approaches. .

Comments from Nancy Zimpher:

. Nancy agreed that this discussion is one of increasing expenditures.

She suggested providing the Board with three options to consider:

§ Option 1. Seek an antitrust exemption. Nancy did not support that option but she thought it should be presented as an option to put the discussion in context.

§ Option 2. Voluntary approach. Nancy termed it "enhanced voluntary activity." She gave the example of the recent campaign where university presidents were asked to sign a letter of commitment regarding efforts to address global warming and noted peer pressure seemed to be the catalyst to get presidents to commit to the effort.

§ Option 3. Test Case. Nancy noted she thought people would appreciate a primer on the basics of anti-trust as part of this special session.

Nancy also discussed the value of the dashboard indicators program, but acknowledged this effort is a first step and that presidents needed more tools to address the problem of expenditures.

Comments from Ed Ray:

He suggested approaching the discussion by asking a series of questions, such as: "Do we know our real values?" "Are we centered?" "Are we in danger of losing our sense of balance by acting contrary to our values?"

Ed noted that the dashboard indicators are very helpful in letting presidents know the direction they are heading and in identifying potential problems.

With regard to the use of student-athlete likeness, he suggested putting some money into a trust for the benefit of student-athletes if they are involved in commercial activities.

Comments from Shirley Raines:

Shirley agreed that exploring a test case might be beneficial, but noted it might also be expensive.

· She suggested a discussion of possible cost containment initiative related to championships and regular season competition.

· She noted how competitive equity concerns can derail the cost containment efforts and acknowledged the limited long term impact of such a voluntary approach.

· She also suggested a related discussion on possible sensible and small changes that could result in cost savings. She referenced, for example, the change to the NCAA Championships air travel policy as an example of a small but meaningful change.

· In terms of other values, she noted intercollegiate athletics still has issues associated with providing affordable health care to student-athletes and in the areas of gender equity. She specifically referenced concerns about the equitable treatment of pregnant student-athletes.

Beth DeBauche

Director of Division I

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