

Comparison of 2013 Transition Agreement to 2016 Settlement Agreement

The 2013 Transition Agreement	2016 Settlement Agreement
<p>The BAA would have completely dissolved and its bank accounts, property, activities and name would have been turned over to Baylor. Simply put, the BAA would have gone out of existence forever.</p>	<p>The BAA will live on. The BAA will continue to exist as a fully independent 501(c)(3) not-for-profit corporation, but it will change its name to one of several options, likely the “Baylor Line Foundation.”¹</p>
<p>The BAA would have been dissolved and ceased to operate.</p>	<p>The BAA, under its new name, will connect and engage and inform Baylor alumni and award scholarships to deserving children and grandchildren of alumni. It will retain full operational control of its own affairs, but it will not hold itself out as an “alumni association.”</p>
<p>The BAA would not have published the <i>Baylor Line</i> magazine. The <i>Baylor Line</i> magazine would have been turned over to something called the “Baylor Line Corporation,” which was a non-existent legal entity which had no governing board, no by-laws, and no plan indicating how it would be structured or who would have had editorial control over it. The Transition Agreement would have permitted Baylor to control editorial content of the <i>Baylor Line</i>. Even if a new “Baylor Line Corporation” had been created, it likely would have been created and controlled by the very people who tried to dissolve the Baylor Alumni Association.</p>	<p>The BAA, under its new name, will continue to publish the <i>Baylor Line</i> magazine with even greater editorial control and operational independence than before and under an agreement more solid than the current license agreement.</p>
<p>The Transition Agreement provided no consideration for the demolition of the Hughes-Dillard Alumni Center.</p>	<p>Baylor will pay the BAA \$2 million, which funds the BAA may use in any way that furthers its charitable purposes, including awarding scholarships, publishing the <i>Baylor Line</i>, communicating with alumni or new space for a headquarters.</p>

¹ The BAA Board of Directors, with input from members, will change the organization’s name. The Settlement Agreement permits the BAA to change its name to Baylor Line Foundation, Baylor Line Society, Independent Alumni of Baylor, or another name that does not raise trademark concerns.

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Provided for the selection by Baylor officials of one non-voting “Alumni Regent.”	Provides for the election by Baylor alumni of three full voting Alumni-Elected Regents.
Number of Regents: 1	Number of Regents: 3
Regent would have been non-voting.	All three Alumni-Elected Regents will be voting members with full rights and duties of all other voting regents.
The Alumni Regent would have been selected by the Board of Regents and an alumni advisory committee controlled by the Baylor VP for Alumni Relations – currently Tommye Lou Davis.	The first three Alumni-Elected Regents will be selected by consensus of BAA and BOR to serve staggered terms and, at the end of those terms, to be re-elected or replaced through open voting by all Baylor alumni.
The non-voting alumni regent would have served a single one-year term.	After the staggered first terms of one, two, and three years, the three Alumni-Elected Regents will serve three-year terms and be eligible like other Regents to serve three consecutive terms.
The non-voting alumni regent would have been subject to veto and removal by the Regents.	The Alumni-Elected Regents can be removed only for cause with a right to submit unfair removal to an arbitration panel. This ensures that the Alumni-Elected Regents do not serve at the pleasure of the Regents.