



Board of Directors Meeting
Tuesday, May 19, 2009, 1:00-3:00 p.m.
KTEC 2nd Floor Conference Room, Topeka, KS

Members Present: Chair Linda Reinhardt, Vice Chair Kyle Elliott, Rep. Doug Gatewood, Ted Haggart, Sen. Tom Holland, Robert Murdock, Rusty Wilson

Members Present via Teleconference: Bruce Dallman, Secretary David Kerr, Richard Lariviere, Tom Lauerman, Dave McDonald, Sen. Carolyn McGinn, Rita Polsley, Ron Trewyn

Members Absent: David Brant, Secretary Adrian Polansky

Others Present: Rudy Beese, Keith Braman, Matt McClorey, Teresa Merrifield, Roger Rajewski, Jesse Sanders, Tracy Taylor

Call to Order and Introductions

Board Chair Linda Reinhardt called the meeting to order at 1:10 p.m. A roll call of board members was taken, and it was determined that a quorum was present.

Rudy Beese, KTEC legal counsel, provided a presentation addressing board participation and fiduciary responsibilities of board members, and then responded to questions.

Executive Session on KTEC Legal Matters

Rep. Doug Gatewood made a motion to go into executive session to discuss KTEC legal matters per attorney/client privilege for a period not to exceed two hours. Robert Murdock seconded the motion, and the motion was approved. The board entered executive session at 1:30 p.m.

The board exited executive session at 3:00 p.m. and the board meeting resumed.

Board Discussion and Decisions

The board proceeded with the next agenda item concerning KTEC operations. The following motion by Robert Murdock, seconded by Ted Haggart, was approved by a vote of 13 in favor, none opposed:

To authorize the Executive Committee to negotiate with Mr. Taylor to have Mr. Taylor step down as CEO of KTEC by June 30, 2009 in exchange for a Separation Agreement between KTEC and Mr. Taylor that provides for continued compensation to Mr. Taylor in an amount not to exceed what he would have been paid under his existing Employment Agreement through June 30, 2010; AND that Bob Murdock be delegated the authority, as Chair of the Compensation Committee, to work with counsel at Sonnenschein Nath & Rosenthal LLP to formalize the

Separation Agreement between KTEC and Mr. Taylor regarding his separation; AND that the Executive Committee be given the authority to lead a selection process to select an interim CEO for KTEC.

Rusty Wilson abstained from the vote. Ron Trewyn had left the meeting and was not present for the vote.

Adjournment

Reinhardt called for a motion to adjourn. Rep. Gatewood so moved. Kyle Elliott seconded the motion, and the motion was approved. The meeting ended at 3:20 p.m.