

Office of the President

TO THE MEMBERS OF THE SPECIAL COMMITTEE ON COMPENSATION:

DISCUSSION ITEM

For Meeting of March 16, 2006

ANNUAL REPORTS OF COMPENSATION: PRINCIPAL OFFICERS OF THE REGENTS AND OFFICERS OF THE UNIVERSITY FOR 2003-04 AND 2004-05

Attached are the Annual Reports on Compensation of officers and other senior managers for fiscal years 2003-04 and 2004-05. These reports were prepared using the same format and procedures that have been used historically.

It is expected that the Special Committee on Compensation will review the format and content of the current reports. In addition, the administration will work with The Regents to determine the appropriate reporting requirements for future years.