

September 5, 2006

Dear football season ticket holder,

Iowa State University announced this summer plans to move forward on fundraising for a very aggressive and extensive renovation to Jack Trice Stadium. The renovations will include adding additional suites on the west side, reconfiguring and upgrading the club section on the east side, adding classic perimeter fencing and new entry gates, bowling in the south end zone and remodeling and adding more restrooms and concessions sales points.

The cost to implement these changes is significant and will not be possible without increased revenues from fundraising and ticket sales. In addition, the construction of additional suites and cross aisles (to create accessible seating for disabled fans) will displace some season ticket holders. We also recognize these changes may cause some of you to be apprehensive about the status of your seats (i.e., Will my seats be eliminated by the facility upgrades? Will I be able to afford my present location after donation levels and/or ticket prices are raised?).

At this time, we cannot confirm exact ticket prices, donation requirements or which seats will be eliminated by the new premium seating areas. We will not have that level of detail until we get further along in the development of our architectural and business plans. As soon as we have more information, we will do our best to make sure you hear about it directly from our staff.

However, we want to share several principles that we plan to use in the development of our business model to fund the renovations at Jack Trice Stadium.

1. We do not plan to reseat Jack Trice Stadium. It is our belief that current season ticket holders should have first right to maintain their present seating locations (other than those seats that are, unfortunately, eliminated by the new premium seating areas and/or cross aisles), provided they continue to purchase season tickets and maintain appropriate giving levels for their section.
2. Individuals, whose current seating locations are in sections that will be eliminated by the new premium seating sections or cross aisles, will be given first opportunity to select alternative seating from all available options in the stadium. Actual locations will be based upon your annual giving level and seat availability within that level.
3. We plan to honor the long-standing commitment to those individuals who purchased stadium option seats in the 1970's. That is the commitment that Iowa State University made to those individuals and it is proper to honor it. That commitment allowed those ticket buyers to maintain their seating location without having to make annual contributions to the department provided they purchased season tickets every year. In the future, it is our

expectation that season ticket prices in certain sections of the stadium will need to be increased substantially. For example, the revamped club section will have a significant price increase given that we plan to completely reconfigure the area and offer amenities similar to other collegiate club sections. Stadium option seat ticket holders in the club section would continue to have their annual National Cyclone Club donation waived. However, they would need to pay the new price of that season ticket which is expected to increase in 2008.

4. We plan to introduce new donor seating requirements for the stadium in the spring of 2007 with full implementation of the program by the fall of 2008. By providing the necessary information more than a year in advance, season ticket holders will have adequate time to decide if they want to maintain their current seating locations or move to another section.
5. We must maintain a season ticket price that is more on par with our peers in the Big 12. The average ticket price (for individuals purchasing season tickets) in the Big 12 for the 2006 season is \$50. That is \$10 more, per game, than our current price (\$40) for season ticket buyers. We will need to increase our football season ticket prices for 2007.

Unfortunately, the cost to operate a successful Division I-A athletics program is staggering and the financial challenges we face are not going to get any easier in the future. We fully understand and appreciate the financial commitments we are asking you to make. However, it is important to remember that we share the same goal: make Iowa State University the best possible institution it can be. Having a successful athletics program is one of the key components of the institution's overall mission to be excellent.

"Taking the Next Big Step" is a responsibility that requires all of us working together to achieve.

Go Cyclones!

Sincerely,

A handwritten signature in cursive script that reads "Jamie Pollard".

Jamie Pollard  
Director of Athletics