



July 8, 2024

**Via Email:** [REDACTED]

NCCU Board of Trustees  
Office of the Chancellor  
1801 Fayetteville Street, Room 305  
Durham, NC 27707

Re: *Peak Sports Contract*

To Whom It May Concern:

My name is Cooper Walker and I have been retained by Peak Sports. Please direct all future communication to me directly.

It has come to my client's attention that the Athletic Director for North Carolina Central University ("NCCU"), Dr. Skip Perkins, made several public comments that are factually inaccurate regarding the contract between NCCU and Peak Sports. Specifically, these comments were made at the Board of Trustees meeting held on June 25, 2024. It is my client's belief that these remarks could give rise to a defamation claim due to their nature and the fact that the comments have been cited in several online publications and online forums.

Peak Sports has enjoyed its partnership with NCCU and has no ill feelings towards the institution. To be clear, my client's concerns lie with Dr. Skip Perkins only. Peak Sports has no desire to pursue any sort of legal action against the university.

The following inaccuracies were shared during the June 25th Board of Trustees Meeting:

"Peak Sports gets 40% of everything sold."

"Peak Sports gets 40% of items sold by the institution."

"NCCU tried numerous times to get out of the contract."

As to Dr. Perkin's first comment—that Peak Sports gets 40% of everything sold—here are the facts which are outlined in the Contract:

- 1) NCCU receives 100% of the revenue between \$0 and \$100,000. This is the guaranteed amount each year.
- 2) Peak Sports receives 100% of the revenue between \$100,000 and \$275,000.<sup>1</sup>
- 3) Revenue above \$275,000 is shared with 60% going to NCCU and 40% going to Peak Sports.<sup>2</sup>

Moreover, Peak Sports has only ever received monies from sponsorship sales that have been sold directly by Peak Sports.

As to Dr. Perkin's second comment—that Peak Sports gets 40% of everything sold by the institution—here are the facts:

While the original contract did have this requirement, this is no longer true based on an addendum *signed by Dr. Perkins* on May 5th, 2023. In the original contract, Peak Sports obtained the exclusive right to sponsorship sales tied to athletic events and venues. Such exclusivity is standard in the industry and is important given that Peak Sports provides a financial guarantee, two full-time staff members, and necessary expenses.

On November 22, 2022, Dr. Perkins sent an email to Peak Sports with a list of issues—one of which was allowing NCCU to raise money on its own. Thereafter, Peak Sports visited the NCCU campus on January 11, 2023 to discuss these issues. In attendance from Peak Sports were President, Ryan Holloway and Vice President, Wesley Abercrombie. In attendance from NCCU were Athletic Director, Dr. Skip Perkins, General Counsel, Fenita Morris-Shepard, and Assistant University Legal Counsel, Bradley Hicks.

After this meeting an addendum to the contract was drafted, agreed upon, and signed on May 5, 2023. This addendum gave Dr. Perkins the ability to raise funds where Peak Sports would receive no credit. Dr. Perkins still has the contractual right to do this now, but it is Peak Sports' understanding that Dr. Perkins has raised nothing.

Any concerns for raising additional revenue should be directed at Dr. Perkins as he has had the ability to do so for over 14 months. In addition, from his start date of

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<sup>1</sup> This amount paid to Peak Sports is far below industry standard. These monies are used, in part, to cover Peak Sports' expenses which total over \$225,000 per year.

<sup>2</sup> The industry standard is a 50/50 split.

June 1, 2022, he has always had the ability to raise revenue from donations from both individuals and businesses.

As to Dr. Perkin's third comment—that NCCU tried numerous times to get out of the contract with Peak Sports—here are the facts:

Dr. Perkins called Ryan Holloway from Peak Sports on April 29, 2024 and Ryan shortly returned the call the same day. Both parties left voicemails. Dr. Perkins called Ryan Holloway again on April 30, 2024. This call was received and lasted about 13 minutes. During this call, Dr. Perkins asked if Peak Sports would be willing to let NCCU out of the contract. Dr. Perkins went on to share that the Board of Trustees was pressuring him to raise revenue. Ryan Holloway reminded Dr. Perkins that he has the ability to do so now that Peak Sports removed the exclusivity clause from the contract. Peak Sports also shared that it did not have a desire to cancel the contract. This is the only correspondence that Peak Sports has received and the only "meeting" where this request was made.

In closing, there are a few issues that my client would like to make clear:

- In the original contract and subsequent addendum, NCCU has always had the ability to secure monies from donations including those from individuals and businesses. Peak Sports has never received any monies from anything that NCCU has raised from donations.
- NCCU has yet to sell a single sponsorship that Peak Sports received 40% revenue share on.
- Peak Sports visited campus on July 6, 2022 and visited with Dr. Perkins for two (2) hours to review the contract and to answer any questions. The next correspondence Peak Sports received in regard to the contract was in November of 2022.

It is Peak Sports' desire that NCCU includes in the meeting notes from the June 25th Board Meeting the inaccuracies in Dr. Perkins' statements and the corrections that we are sharing with you in this letter. In addition, we would request Dr. Perkins to verbally share these inaccuracies with the Board of Trustees in the next Board Meeting.

Once again, Peak Sports has no desire to pursue any legal action towards NCCU. Peak Sports has found NCCU to be a special place with many good people, and we look forward to continuing to work side by side in raising revenue for NCCU Athletics.

Sincerely,



Cooper Walker

**CC Via Email:**

Trustee Kevin M. Holloway



Trustee Cornell Slade



General Counsel Fenita Morris-Shepard



Chancellor Karrie Dixon



Trustee James Mitchell Jr.

