

***VICE PRESIDENT FOR INTERCOLLEGIATE ATHLETICS
AND DIRECTOR OF ATHLETICS***

APPOINTMENT TERMS

Term	Term of employment for Vice President for Intercollegiate Athletics and Director of Athletics (VP) will be July 1, 2022 through June 30, 2027. Extension to be mutually discussed not later than December 31, 2025.
Annual Base Salary	\$750,000, payable in equal monthly installments. Reviewed annually and considered for increase, subject to recommendation of the President and approval by the Board of Trustees' Subcommittee on Compensation.
Additional Compensation	<p>\$500,000 for Contract Year July 1, 2022 through June 30, 2023, payable in equal monthly installments; provided that the parties may allocate part of the additional compensation (up to a total of \$250,000) to split-dollar life insurance, as described below. Subsequent contract years' additional compensation as follows, again payable in equal monthly installments (less the amount allocated to split-dollar life insurance, as described below): \$535,000 for Contract Year July 1, 2023 through June 30, 2024; \$575,000 for Contract Year July 1, 2024 through June 30, 2025; \$615,000 for Contract Year July 1, 2025 through June 30, 2026; and \$660,000 for Contract Year July 1, 2026 through June 30, 2027.</p> <p>All rights and obligations of the parties with respect to a loan based split dollar life insurance arrangement (with University loaning up to \$250,000 each contract year (allocated from additional compensation) to VP to fund payment of premiums only for a life insurance policy for VP) will be governed by terms and conditions of a separate loan agreement, promissory note, collateral assignment, and other documentation that the University determines is necessary for the split dollar life insurance arrangement. Such loan would accumulate interest at the minimum rate required to avoid imputed income. The split dollar life insurance loans will end upon the earlier of end of the contract term or end of employment.</p>
Incentive Compensation	Up to \$250,000 annually based on mutually agreed upon targets as set forth in Exhibit A. Of note, 1-5, 6-9, 10-13 are NOT cumulative. Only the highest applicable amount will be paid.
Moving and Other Expenses	Reimbursement of reasonable moving costs including packing, moving, storage, and temporary housing, up to \$15,000, and one-time relocation allowance of (1/12) of base

	salary (or \$62,500), subject to applicable withholding as taxable benefit.
Automobile	The University will provide an annual automobile stipend in the amount of \$10,000, to be paid in equal monthly installments, subject to applicable withholding as taxable benefit.
Benefits	Eligible to participate in section 403(b) and 457(b) retirement, health, and other fringe benefit plans available to the President's direct reports.
Vacation	Reasonable vacation period in consultation, as appropriate, with President.
Termination by University (without cause)	Subject to VP timely executing (and not revoking) a release that is acceptable to the University, 100% of VP's remaining base salary and remaining additional compensation ¹ for the remainder of the term of the contract, to be paid in equal monthly payments. VP has duty to mitigate/offset.
Termination by VP (voluntary)	VP shall pay liquidated damages in amount equal to: thirty-six (36) months of base salary and additional compensation ² , at the rate in effect immediately prior to such resignation, if VP resigns on or before June 30, 2023; twenty-four (24) months of base salary and additional compensation, at the rate in effect immediately prior to such resignation, if VP resigns on or after July 1, 2023 but on or before June 30, 2026; and twelve (12) months of base salary and additional compensation, at the rate in effect immediately prior to such resignation, if VP resigns on or after July 1, 2026 but on or before June 30, 2027.
Buyout	VP is subject to a \$2.85M buyout obligation to current employer. ICA will pay to VP's current employer up to \$1.9M to satisfy VP's buyout obligations to current employer ("Buyout Payment"), which Buyout Payment shall be treated as taxable compensation, and the University will provide a gross-up payment to VP such that the net amount paid to VP after withholding for federal and state taxes at supplemental wage rates equals the buyout amount (not to exceed \$1.9M). If VP resigns for any reason or is terminated for certain reasons specified in the employment agreement prior to the

¹ For this purpose, it shall be the full amount of additional compensation including the amount allocated to the split dollar life insurance arrangement.

² For this purpose, it shall be the full amount of additional compensation including the amount allocated to the split dollar life insurance arrangement.

end of the contract term, VP shall pay back the following amounts (all gross amounts before withholding) to ICA: if on or prior to June 30, 2023, 100% of the Buyout Payment; if on or after July 1, 2023 but on or prior to June 30, 2024, 85% of the Buyout Payment; if on or after July 1, 2024 but on or prior to June 30, 2025, 75% of the Buyout Payment; if on or after July 1, 2025 but on or prior to June 30, 2026, 50% of the Buyout Payment; and if on or after July 1, 2026 but on or prior to January 1, 2027, 25% of the Buyout Payment.

University will loan to VP an amount equal to the excess of the total buyout amount (not to exceed \$2.85M) over \$1.9M. Loan repayment terms to be included in a separate promissory note, with outstanding balance of the loan to be repaid with interest (at the minimum rate required to avoid imputed income) over 60-months (5 years) in accordance with amortization schedule; provided, however, that if VP is either terminated for certain reasons specified in the employment agreement or resigns for any reason before the end of the contract term, the full balance of the loan and accrued interest shall be due and payable in full within 10 days of VP's last day of employment. The parties agree that, should the University terminate VP for reasons other than those specified in the employment agreement before June 30, 2027, and if and only if VP timely executes (and does not revoke) a release that is acceptable to the University, the University will forgive the remaining balance on the loan, and, only if said termination is without cause, the University will pay back to VP the amounts paid to date on the loan. Such payment to VP, if applicable, shall be made within 60 days of termination, in each case less withholding and subject to VP's agreement that withholding on loan forgiveness may be taken from other amounts payable to VP (unless VP pays the required withholding amount to the University). The parties agree that, should VP die before the end of the contract term, the remaining balance of the loan and accrued interest shall be due and payable in full within 30 days of VP's death. Parties will agree to appropriate collateral, which will include the split dollar life insurance policy death benefit described above. The loan terms shall include a right for the University to set-off any and all amounts or other consideration payable to VP (net of required withholding for taxes) against amounts owed under the loan.

Above terms are an expression of the parties' nonbinding mutual intentions and are subject to execution of a definitive agreement with other terms and necessary approvals.

EXHIBIT A
VICE PRESIDENT FOR INTERCOLLEGIATE ATHLETICS
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APPOINTMENT TERMS

Up to \$250,000 annually based on mutually agreed upon targets as set forth below. Of note, 1-5, 6-9, 10-13 are NOT cumulative. Only the highest applicable amount will be paid.

1. \$50,000 if University wins Learfield Directors' Cup
2. \$25,000 if University in Top 5 of Learfield Directors' Cup standings
3. \$20,000 if University in Top 10 of Learfield Directors' Cup standings
4. \$15,000 if University in Top 15 of Learfield Directors' Cup standings
5. \$10,000 if University in Top 25 of Learfield Directors' Cup standings
6. \$100,000 if the football team plays in CFP semifinal game
7. \$50,000 if the football team plays in a New Year's Six bowl game
8. \$35,000 if the football team appears in Conference Championship game
9. \$25,000 if the football team plays in a post-season bowl game
10. \$50,000 if the men's or women's basketball team plays in the Final Four of the NCAA Championship Tournament
11. \$35,000 if the men's or women's basketball team plays in the Sweet Sixteen round of the NCAA Championship Tournament
12. \$25,000 if the men's or women's basketball team is regular season Conference champion (or co-champion) or Conference tournament champion
13. \$20,000 if the men's or women's basketball team plays in the NCAA Championship Tournament
14. \$25,000 for each intercollegiate sports team (other than football, MBB and WBB) that wins an NCAA championship in a Contract Year
15. \$10,000 if one or more non-revenue sports teams wins a Conference Championship
16. \$30,000 for an overall student-athlete GSR of 92% or more and an additional \$30,000 if the GSR equals or exceeds 93%

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