

UNIVERSITY OF CONNECTICUT
PRESIDENT'S EMPLOYMENT AGREEMENT

This Employment Agreement ("Agreement") by and between The University of Connecticut ("University") and Thomas C. Katsouleas ("Katsouleas ") becomes effective upon signature by both parties and is effective as of August 1, 2019 (the "Effective Date"). As of the Effective Date, it supersedes and replaces any and all other agreements or understandings related to the subject matter of this Agreement.

1.0 Appointment as President

- 1.1. The University wishes to employ Katsouleas to be the President of the University, to serve as the chief executive officer of the University under the supervision and the direction of the Board of Trustees of the University ("Board"), subject to the terms and conditions of this Agreement.
- 1.2. This appointment is a twelve-month managerial position.
- 1.3. The University and Katsouleas hereby set forth their respective rights, understandings, and obligations in this Agreement.

2.0 Term of Appointment and Renewal

- 2.1. The initial term of this Agreement shall commence on the Effective Date and expire on June 30, 2024 ("Contract Term"), unless terminated earlier or renewed as provided for herein. The initial contract year shall run from August 1, 2019 through June 30, 2020, and each subsequent contract year from July 1 through June 30 ("Contract Year").
- 2.2. The Parties agree to commence discussions no later than one (1) year prior to the expiration of the Contract Term to determine whether they agree to extend the Agreement. If the parties do not agree in writing to extend the Contract Term, Katsouleas's appointment as President will terminate on June 30, 2024.

3.0 Termination Without Cause

- 3.1. The University may terminate, or Katsouleas may resign, Katsouleas's appointment as President without cause by providing the other party at least thirty (30) days' prior written notice. The other party may waive said written notice in writing.

- 3.2. In the event Katsouleas resigns as President prior to June 30, 2024 and resigns his employment as a tenured faculty member at the University, Katsouleas shall be paid all of the salary and benefits which have accrued as of the effective date of termination. He will not be entitled to any further salary or benefits under this Agreement after the effective date of resignation.
- 3.3. In the event Katsouleas resigns as President but retains his employment as a tenured faculty member, then he shall be entitled to the Post-Presidency benefits specified in Section 12 of this Agreement, provided that if he has not completed at least five years of service as President of the University, he shall not receive the sabbatical provided in Section 12.
- 3.4. In the event the University terminates Katsouleas's appointment pursuant to Section 3.1, then (a) Katsouleas may assume his tenured faculty position and receive the Post-Presidency benefits provided in Section 12, provided that if he has not completed at least five years of service as President, he shall not receive the sabbatical provided in Section 12; or, (b) if Katsouleas so elects in writing on or before the effective date of termination, he may resign his faculty position and shall instead be entitled to a lump sum payment equal to one year's presidential Base Salary, as set forth in Section 6.1, payable within thirty (30) days of termination. Katsouleas shall not be entitled to receive any other payments, incentives or benefits set forth in the Agreement, including but not limited to those in Sections 6.2 through and including 6.6 (except as required by law or any then-existing University policies governing benefits available to all managerial employees) and 9.0 herein, past the effective date of termination of his appointment as President.

4.0 Termination For Cause

- 4.1. The parties agree that the University may terminate Katsouleas's appointment as President at any time if he dies, or becomes incapable of carrying out the duties of the office of the President due to disability or other incapacitation, or for Cause, which shall mean any of the following:
- (a) Failure, refusal or unwillingness by Katsouleas to perform his duties set forth in this Agreement in good faith and to the best of Katsouleas's abilities, including but not limited to those set forth in Section 5.0 and which is not remedied within thirty (30) days after the Board delivers written notice to Katsouleas detailing the alleged conduct, except

Katsouleas shall not be entitled to the thirty (30) days remedial period for those duties set forth in Section 5.6;

- (b) A material breach of this Agreement by Katsouleas or gross neglect of duties or willful violation of the covenants contained in this Agreement (including Section 5.0), that is not cured to the Board's reasonable satisfaction within thirty (30) days after the Board delivers written notice of such breach to Katsouleas, setting forth the details of the breach in reasonable detail;
- (c) Any actions or omissions by Katsouleas that are undertaken or omitted knowingly and are felonious or fraudulent, or otherwise involve material dishonesty or moral turpitude;
- (d) A deliberate material violation of any rule, regulation, policy or bylaw of the University, or local, state, or federal law, which violation may, in the sole judgment of the Board, reflect adversely upon the University;
- (e) Engagement in fraud or willful misconduct against the University that is materially injurious to the University or breaches Katsouleas's fiduciary duties to the University;

4.2. If Katsouleas dies, or becomes incapable of carrying out the duties of the office of the President due to disability or other incapacitation, and is terminated, the University shall be liable to Katsouleas or Katsouleas's personal representative, as the case may be, for any compensation accrued but unpaid through the date of death or termination, together with any other benefits due and payable by the University to Katsouleas, or personal representative, by reason of death or incapacity during employment. Katsouleas, or his personal representative, shall not be entitled to any other compensation or benefits, including those in Section 12.

4.3. If Katsouleas is terminated as President for Cause, then this Agreement shall be terminated and Katsouleas shall not be entitled to the Post-Presidency benefits specified in Section 12. Katsouleas shall be paid all of the salary and benefits which have accrued as of the effective date of termination. Katsouleas shall be subject to dismissal from his tenured faculty appointment for conduct occurring during his presidency, or as would otherwise constitute a basis for dismissal, as and to the extent provided in the dismissal provisions of the

University By-Laws applicable to tenured faculty.

- 4.4. In the event Katsouleas is terminated for Cause pursuant to Section 4.3 but not dismissed from his tenured faculty position, he shall be entitled to the Post-Presidency benefits specified in Section 12 of this Agreement, provided that if he has not completed at least five years of service as President of the University, he shall not receive the sabbatical provided in Section 12.

5.0 Powers and Duties

- 5.1. Katsouleas shall perform those services and duties: (1) that are incident to the Office of the President of the University, as the Chief Executive Officer of the University; (2) that are required of the President under the laws of the state of Connecticut and the University's By-Law, policies and procedures; and (3) that may be assigned or delegated to Katsouleas by the Board consistent with the position of President (hereinafter, collectively, "Duties of President").
- 5.2. Katsouleas and the University acknowledge and agree that the Duties of President shall include supervision of the entire program of activities of the University and shall be consistent with those customarily performed by presidents of public colleges and universities comparable in size and type to the University, including but not limited to prudent planning and management of the University's financial resources, fundraising and development, promoting public, legislative and alumni relations, and attending University-sponsored artistic, cultural and athletic events.
- 5.3. Katsouleas and the University acknowledge and agree that the Duties of President shall include responsibility for all University educational and managerial affairs including, without limitation: providing University leadership; implementing Board policies; keeping the Board informed on appropriate matters; consulting with the Board in a timely manner on matters appropriate to its policy-making and fiduciary functions; and serving as the University's key spokesperson.
- 5.4. In carrying out the Duties of President, Katsouleas agrees:
- (a) To work in partnership with the Board and the University community to advance the

reputation of the University and to provide leadership, management and resource development for the University;

- (b) To faithfully, industriously, and with maximum application of experience, ability, and talent, devote full-time attention and energies to the duties as the President of the University;
- (c) That such duties shall be rendered at the campuses of the University and at such other place or places as the Board or Katsouleas shall deem appropriate for the interest, needs, business, or opportunity of the University;
- (d) That the expenditure of reasonable amounts of time for personal matters, as well as charitable and professional development activities, shall not be deemed a breach of this Agreement, provided such activities do not interfere with the services required to be rendered to the Board under the provisions of this Agreement;
- (e) That Katsouleas shall not, without prior written permission from the Chair of the Board, render services for remuneration to or for any person or firm other than the University. Katsouleas shall not engage in any activity that may be competitive with or adverse to the University, or that casts the University in a bad light, as determined by the Chair of the Board, and subject to the University's consulting rules and policies. Engaging in passive and personal investments shall not be prohibited hereunder. Subject to receipt of prior approval of the Board Chair and consistent with University policies and procedures, including the conflict of interest policies, as well as the State Code of Ethics for Public Officials, the President may serve on the boards of other for-profit or non-profit organizations, provided that such service shall not interfere with or cause a conflict of interest with President's performance of duties as President.

5.5. Perform the Duties of President on the University's Storrs and other campuses as appropriate, and at such other places that the President and the Board determines appropriate for the interests, needs, business or opportunities of the University.

5.6. Katsouleas expressly acknowledges and agrees that, as President of an NCAA institution:

- (a) He must cooperate fully with and assist the NCAA enforcement staff, the Committee on Infractions and the Infractions Appeals Committee to further the objections of the NCAA and its infraction program, including in the investigation and adjudication of a case; AND
- (b) If he is found in violation of NCAA regulations, he shall be subject to disciplinary or corrective action as set forth in the provisions of the NCAA infractions process, including suspension without pay or termination of employment.

6.0 COMPENSATION AND BENEFITS

In consideration for services and satisfactory performance of the conditions of this Agreement by Katsouleas, the Board promises to pay Katsouleas:

- 6.1. An annual base salary of \$525,000.00 (as increased pursuant to Section 6.2, the "Base Salary"). The Base Salary shall be payable in accordance with UConn's standard payroll practices as in effect from time to time, which practices are currently biweekly.
- 6.2. The Base Salary shall increase annually by three percent (3%) on July 1, 2020 and annually thereafter for the balance of the Contract Term.
- 6.3. Katsouleas's performance and compensation shall be reviewed annually by the Board or a committee of the Board and may be increased but not decreased at the discretion of the Board. Katsouleas and the Board Chair shall annually confer and mutually agree upon goals and objectives for each Contract Year of July 1 to June 30. Katsouleas shall be entitled to an annual performance-based incentive of \$50,000 dollars (fifty thousand dollars), beginning on the one year anniversary of the Effective Date and annually thereafter for the balance of the Contract Term, unless the Board determines that Katsouleas, without good cause, has failed substantially to meet the goals and objectives for the year, in which case the Board in its discretion may confer a reduced or no award. The Board will make a determination of the matters in this Section 6.3 annually before June 30 or as soon thereafter as practical.
- 6.4. Provided that Katsouleas is employed continuously as president for the full Contract Term, the Board will provide a deferred payment to Katsouleas of \$125,000 (one hundred twenty-five

thousand dollars) upon completion of the full Contract Term, payable promptly after June 30, 2024. The deferred payment will be made in a lump sum and will not be added to Katsouleas's base salary.

6.5. Provided that Katsouleas is employed continuously as president during a Contract Year, the Board will provide annual deferred compensation of \$75,000 (seventy-five thousand dollars) for such Contract Year, payable promptly after the end of each Contract Year. No such payment or credit shall be added to Katsouleas's base salary.

6.5.1. If and to the extent there is an appropriate and available compensation deferral plan, Katsouleas may elect an equivalent credit for each Contract Year in lieu of payment for the Contract Term.

6.6. Katsouleas shall be entitled to retirement benefits, as governed by personnel policies applicable to the University's management employees.

6.7. Except to the extent otherwise provided in Section 8.3.1, Katsouleas shall be responsible for any income tax liability incurred as a result of the compensation and benefits payable under this Agreement.

7.0 Tenure

The Board has awarded Katsouleas academic tenure, subject to normal procedure, as Professor in the Department of Electrical and Computer Engineering, School of Engineering. Katsouleas will also have a courtesy appointment in the Department of Physics, College of Liberal Arts and Sciences.

8.0 Housing

8.1. The University shall provide housing to Katsouleas, which Katsouleas shall be required to accept as a condition of employment, for the time he is President ("University-provided housing").

8.2. Katsouleas agrees to maintain the University-provided housing as his principal residence for the time he is President.

8.3. Katsouleas is expected to use the University-provided housing for the conduct of the University's business and to advance the interests of the University. Such uses shall include but not be limited to: (a) the engagement of donors and potential donors, existing or potential business partners, students and prospective students and their parents, faculty and staff, alumni and governmental officials; (b) hosting events or activities that facilitate engagement, for the University's business purposes, of academic, business, non-profit and governmental leaders and members of the community; and (c) supervision and development of UConn Health, the UConn Law School, and the UConn Hartford campus. To the extent that Katsouleas's use of the University-provided Housing constitutes a taxable benefit to Katsouleas, the University shall pay to Katsouleas a tax gross-up ("Gross-Up Payment") for any federal and state income taxes Katsouleas is required to pay resulting from his use of the University-provided housing.

8.3.1. The Gross-Up Payment shall be calculated as follows:

$$\text{Amount of payment} = \text{Tax Benefit} \times \text{Applicable Marginal Rate} \div (1 - \text{applicable marginal rate})$$

8.4. Upon the conclusion of his Presidency, Katsouleas and his family will vacate the University-provided residence no later than thirty (30) days after the effective date of the end of the Presidency. Provided, however, if the Presidency ends due to Katsouleas's death, disability, or other incapacitation, Katsouleas and his family will vacate no later than ninety (90) days after the effective date.

9.0 Additional Benefits

9.1. Transition Expenses. The University will reimburse Katsouleas for actual and reasonable expenses (including packing and unpacking) incurred in moving Katsouleas and his dependents and their personal property from Katsouleas's current residence to the residence provided by the University, with relocation expenses to be paid in accordance with University policies.

9.2. Car Allowance. The University will assign Katsouleas a state vehicle and driver to be used exclusively for University business. In addition, Katsouleas will be provided one leased

automobile for use by Katsouleas. The University will bear the expense for all necessary repairs, insurance and maintenance to the automobile. In lieu of provision of the automobile, Katsouleas may request, at his discretion, an annual automobile allowance not to exceed fifteen thousand dollars (\$15,000). Any tax consequences incurred in connection with such automobiles shall be the responsibility of Katsouleas.

9.3. Travel and University Sponsored or Related Event Expenses. The University will reimburse Katsouleas for reasonable University-related business, entertainment, travel, and other expenses incurred by Katsouleas in the performance of Katsouleas's duties, subject to Katsouleas satisfying any regular recordkeeping requirements and policies of the University.

- (a) If applicable, the University will reimburse reasonable University-related business, entertainment, travel and other expenses incurred by Katsouleas's spouse/partner related to their performance of University-related duties and/or participation in University-related events, when approved by the Board chair in advance.
- (b) Katsouleas may attend educational conferences, conventions, seminars, other professional growth activities and other meetings to advance the interests of the University, and reasonable expenses connected with such activities shall be reimbursed consistent with University business policies.
- (c) The University will pay for Katsouleas's memberships in appropriate professional and service organizations. These expenses are subject to the University's business policies and will be reviewed periodically by the Board and/or the University, consistent with these policies.
- (d) Katsouleas shall be reimbursed for reasonable expenses incurred by Katsouleas for University-related entertaining. Any tax consequences incurred in connection with these expenses shall be the responsibility of Katsouleas.

9.4. Game Tickets. During his Presidency, the University will provide Katsouleas with up to six (6) tickets, without restriction to seat location, for discretionary use for every University athletic event, home, away or post-season. This shall include up to six (6) tickets for each

Conference or National Collegiate Athletic Association event, home, away or post-season.

9.5. Other Tickets. During his Presidency, the University will provide Katsouleas with up to six (6) tickets, without restriction to seat location, for discretionary use for every University artistic and cultural event.

(a) As a member of the faculty following his Presidency, the University will provide Katsouleas with two (2) tickets for any of the events listed above at his request and at his expense. The University will provide preferred seating for those tickets as has been the past practice with prior Presidents. Additional tickets will provided at his expense upon request and as available.

10.0 Health Insurance, Vacation, Personal Leave, Sick Time and Other Benefits

Katsouleas shall be entitled to the benefits governed by personnel policies applicable to the University's management employees including medical and dental insurance for himself and his family, as well as access to deferred compensation plans, tax sheltered annuities, annual paid vacation, personal leave, and sick leave.

11.0 Working Facilities

Katsouleas will be furnished with a private office, secretarial assistance and such other facilities and services suitable to the position and adequate for the performance of the duties of President during the term of his Presidency.

12.0 Post-Presidency Benefits

Upon completion of satisfactory service as President for the full Contract Term, the following post-presidency terms shall apply:

12.1. Katsouleas shall be entitled to assume the tenured faculty position in the Department of Electrical and Computer Engineering with a teaching load appropriate to a full professor actively engaged in research.

12.2. Katsouleas shall also be entitled to appropriate office space and appropriate secretarial support.

12.3. Katsouleas shall be entitled to select any University campus on which the Department of Electrical and Computer Engineering is supported as the location of his appointment.

12.4. Katsouleas shall be paid a rate of pay equal to the highest base rate payable to a 9-month faculty member at the University, excluding UConn Health. Each July 1 on which Katsouleas occupies his tenured position, the University will determine the highest paid 9-month base faculty member at the University, excluding UConn Health and adjust the salary of Katsouleas to match it. Said compensation shall be subject to any applicable collective bargaining increases as provided for under the then existing contract between the University and the University of Connecticut Chapter of the American Association of University Professors.

12.5. Katsouleas shall be entitled to a sabbatical at the conclusion of his Presidency in accordance with University policy at the Base Salary provided in Section 6.1, plus two-thirds of his deferred compensation in Section 6.5, before being required to assume teaching responsibilities. During the sabbatical, Katsouleas shall be available to assist the University and the new President, including any acting or interim President, with the transition of that office.

12.6. The parties agree that in return for the sabbatical, Katsouleas will return to the faculty and complete at least one full academic year as a professor. In the event that Katsouleas does not return to the faculty and complete at least one full academic year of service, he shall repay the University the amount paid to him during the sabbatical year.

13.0 Dispute Resolution

13.1. The Parties agree to make a good faith effort to resolve any dispute arising from Katsouleas's employment or termination of employment in an amicable fashion.

13.2. To the extent that any dispute arising from Katsouleas's employment or termination of employment cannot be resolved amicably between the Parties, the Parties agree to submit the dispute to non-binding mediation. Mediation shall be conducted in Hartford, CT by an experienced mediator

selected jointly by the Parties. The mediator's fee shall be shared equally between the Parties. Mediation shall occur within thirty (30) days of the date of selection of the mediator.

- 13.3. If the mediation is unsuccessful, the dispute will be submitted to arbitration, initiated and conducted according to either the JAMS Streamlined (for claims under \$250,000) Arbitration Rules and Procedures or the JAMS Comprehensive (for claims over \$250,000) Arbitration Rules and Procedures of JAMS or its successor, except as modified herein, in effect at the time the request for arbitration is made (the "JAMS Arbitration Rules").
- 13.4. The arbitration shall be conducted in Hartford, CT, before a single neutral arbitrator appointed in accordance with the JAMS Arbitration Rules. The arbitrator shall follow Connecticut law and the Federal Rules of Evidence in adjudicating the dispute and shall retain jurisdiction to oversee the enforcement of any award. Subject to the ability of the parties hereto to vacate a decision or award under the Federal Arbitration Act, any decision or award of the arbitrator shall be final, binding and conclusive on the parties hereto and their respective Affiliates. The arbitrator will provide a detailed written statement of decision, which will be part of the arbitration award and admissible in any judicial proceeding to confirm, correct, or vacate the award. If any party refuses to perform any or all of its obligations under the final arbitration award (following any petition to correct or vacate the final arbitration award, if applicable) within thirty (30) days of such award's being rendered, then the other parties hereto may enforce the final award in any court of competent jurisdiction.
- 13.5. The parties to the dispute agree to equally split the cost of any arbitration administrative fee and the compensation of the arbitrator.
- 13.6. The parties hereto agree that any action to compel arbitration pursuant to this agreement may be brought in the appropriate federal or state court in Connecticut. Application may also be made to such court for confirmation of any decision or award of the arbitrator, for an order of the enforcement and for any other remedies that may be necessary to effectuate such decision or award. The parties hereto hereby consent to the jurisdiction of the arbitrator and of such court and waive any objection to the jurisdiction of such arbitrator and court.
- 13.7. Notwithstanding the foregoing provisions of this Section 13.3, nothing contained herein shall require arbitration of any issue arising under this agreement for which injunctive relief is actually sought by any party hereto. Any action, suit or other proceeding initiated by any party hereto against

any other party for injunctive relief or to enforce this Section 13.3 or any decision or award of the arbitrator may be brought in a court of competent jurisdiction in Connecticut. The parties hereto hereby submit themselves to the jurisdiction of any such court and agree that service of process on them in any such action, suit or proceeding may be effected by the means by which notices are to be given to it under this agreement.

13.8. The parties hereto shall keep confidential any arbitration proceeding and any decisions and awards rendered by the arbitrator, and shall not disclose any information regarding any arbitration proceeding (including, without limitation, the existence of any arbitration proceeding and any resulting decisions or awards) except (A) as may be necessary to prepare for or conduct the arbitration hearing on the merits, (B) as may be necessary in connection with a court application as contemplated herein, (C) to its current or prospective legal representatives or (D) as otherwise required by law, court order or a third party subpoena.

14.0 Entire Agreement: Modification

This Agreement constitutes the entire understanding of the parties hereto and supersedes any and all prior or contemporaneous representations or agreements, whether written or oral, between the parties, and cannot be changed or modified unless in writing signed by the parties hereto.

15.0 Severability

The terms of this Agreement are severable, such that if any term or provision is declared by a court of competent jurisdiction to be illegal, void, or unenforceable, the remainder of the provisions shall continue to be valid and enforceable.

16.0 Governing Law

This Agreement shall be interpreted and construed in accordance with the laws of the state of Connecticut without regard to choice of law principles. UConn and Katsouleas agree that, subject to the requirements of Section 13,0, the exclusive venue for any dispute arising from or related to employment shall be brought only in courts located within the state of Connecticut.

17.0 Waiver

No delay or failure to enforce any provision of this Agreement shall constitute a

waiver or limitation of rights enforceable under this Agreement.

18.0 Mutual Understanding

Each party has read this Agreement, fully understands the contents of it, has had the opportunity to obtain independent legal advice regarding the Agreement's legal effect, and is under no duress regarding its execution.

19.0 Non-Assignable

This Agreement is not assignable but shall be binding upon the heirs, administrators, personal representatives, and successors of both parties.

[Signature page follows]

IN WITNESS WHEREOF, Katsouleas and the authorized representative of the **University of Connecticut** have executed this Agreement on the date indicated below and it is effective as of the date first written above.

THE UNIVERSITY OF CONNECTICUT

THOMAS C. KATSOULEAS

By: 

Thomas Kruger, Board Chair

Date: 4/10/19

By: 

Thomas C. Katsouleas

Date: 3-26-19