
LSU BOARD OF SUPERVISORS MEETING

Board Room, University Administration Building

3810 W Lakeshore Dr, Baton Rouge, LA 70808

February 23, 2024 | 9:00 a.m. CT

- I. Call to Order and Roll Call
- II. Invocation and Pledge of Allegiance
- III. Public Comment
- IV. Committee Meetings
 - A. Research and Agricultural Extension
 1. Research and Future Use of Energy in Louisiana (FUEL)
 - B. Academic Committee
 1. Request from LSU A&M to Award an Honorary Doctor of Science to Ed Picou
 2. Consent Agenda
 - a. Request from LSU A&M for the Continued Authorization of the Center for Analytics & Research in Transportation Safety
 - b. Request from LSU A&M to Establish Four Endowed Professorships
 - c. Request from LSU A&M to Establish Two and Augment Two Endowed Superior Graduate Student Scholarships
 - d. Request from LSU Health Sciences Center - Shreveport to Establish the Broadwell Endowed Superior Graduate Student Scholarship for Physician Assistant Students
 - e. Request from LSU Health Sciences Center – Shreveport to Establish the Sandra and Jerry Martin Endowed Superior Graduate Scholarship for Medical Students - 4
 - f. Request from LSU – Shreveport to Establish the Sidney and Hollisann Kent Endowed Professorship in Business
 - C. Finance Committee
 1. Request from LSUHSC-NO to Acknowledge and Authorize the Uniform Affiliation Agreement, along with the First Amendment to the Uniform Affiliation Agreement with the Louisiana State University School of Medicine in New Orleans Faculty Group Practice
 - D. Property & Facilities Committee
 1. Request from LSU A&M to Approve an Act 959 Project for the Exterior Stair Connector, Seton and CALS Walkways
 2. Request from LSU A&M to Approve Renovations to Phi Mu Sorority House
 3. Request from LSU A&M to Approve Renovations to Delta Gamma Sorority House
 4. Request from LSU A&M to Approve Consent to Sublease of Theta Xi House by Delta Tau Delta Fraternity

The Board or its Committees may enter into Executive Session in accordance with the provisions of LA R.S. 42:17

5. Recommendation from LSU A&M to Authorize the President to Execute a Lease with Tiger Athletic Foundation for Relocation of Bullpen and Construction of New Field Level Seating at Alex Box Stadium
- E. Athletics Committee
 1. Request from LSU Athletics to Approve New Employment Agreements for Eight Assistant Football Coaches
 2. Request from LSU Athletics to Approve Employment Agreement for Director of Athletic Development
 3. Request from LSU Athletics to Approve Term Sheet for Senior Associate Athletics Director for Football Administration
 4. Request from LSU Athletics to Approve New Employment Agreement for Assistant Baseball Coach
 - F. Risk Management Committee (8:00 a.m., Board Conference Room 104A)
 1. Request to Approve Amendment to Internal Audit Charter
 2. Information Technology Risk Mitigation Presentation
 3. Fiscal Year 2024 2nd Quarter Audit Summary
 - V. Reconvene Board Meeting
 - VI. Approval of Meeting Minutes from the December 8, 2023 Board Meeting
 - VII. Personnel Actions Requiring Board Approval
 - VIII. Reports to the Board
 - A. Semi-Annual Financial Report for Six-Month Period Ending December 31, 2023
 - B. LSU System Quarterly Investment Report for Period Ending December 31, 2023
 - C. Semi-Annual Report of Foreign Sources of Funds, Gifts, & Grants for the Period Ending December 31, 2023
 - D. Personnel Action Information Report Q2
 - IX. Reports from Faculty Advisors and Staff Advisors
 - X. President's Report
 - XI. Approval of Committee Recommendations
 - XII. Request to Approve the Scholarship First Strategic Framework
 - XIII. Chair's Report
 - XIV. Adjournment

The Board or its Committees may enter into Executive Session in accordance with the provisions of LA R.S. 42:17



Board of Supervisors

RESEARCH & AGRICULTURAL EXTENSION COMMITTEE

An aerial photograph of the Louisiana State University (LSU) campus, showing various buildings, green spaces, and parking lots. The image is overlaid with a semi-transparent purple filter. The text is centered and overlaid on the image.

LSU Board of Supervisors Research Briefing

Office of Research & Economic Development

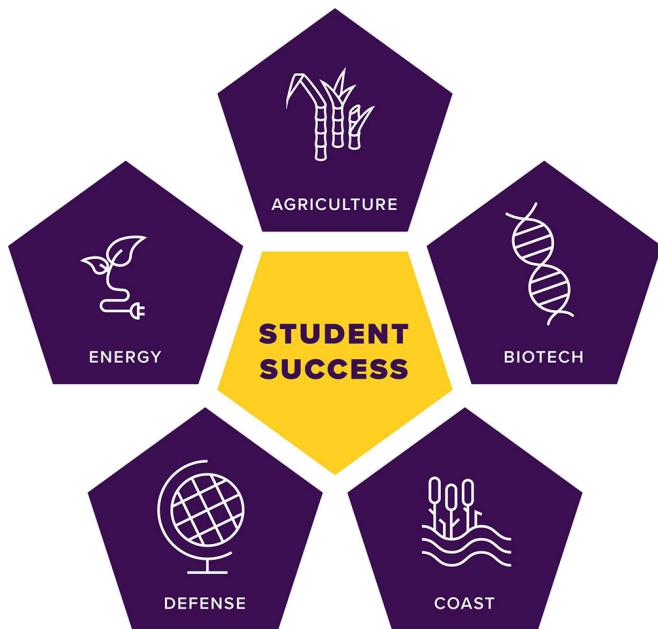
Robert R. Twilley
Vice President

Andy Maas
Associate Vice President

February 23, 2024

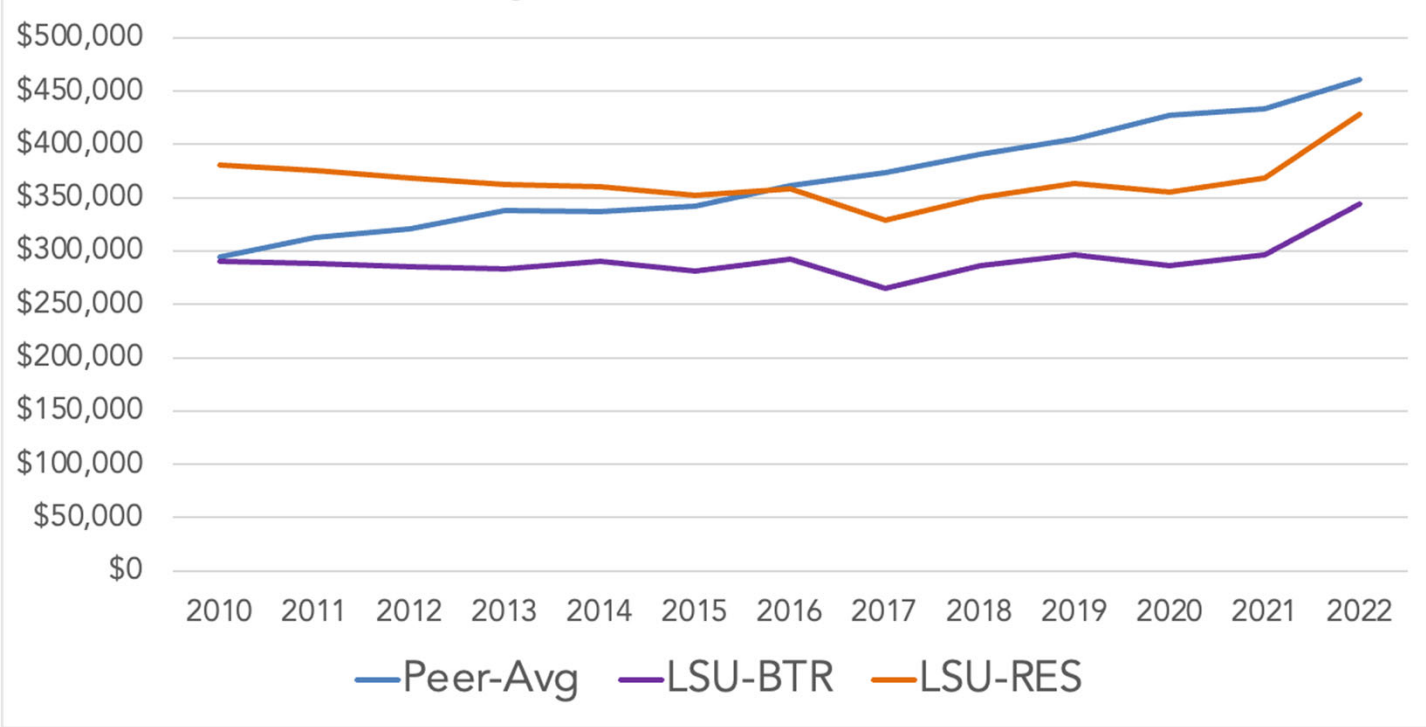
Research & Economic Development – Strategic Opportunities

Scholarship First Agenda
Pentagon Research Priorities



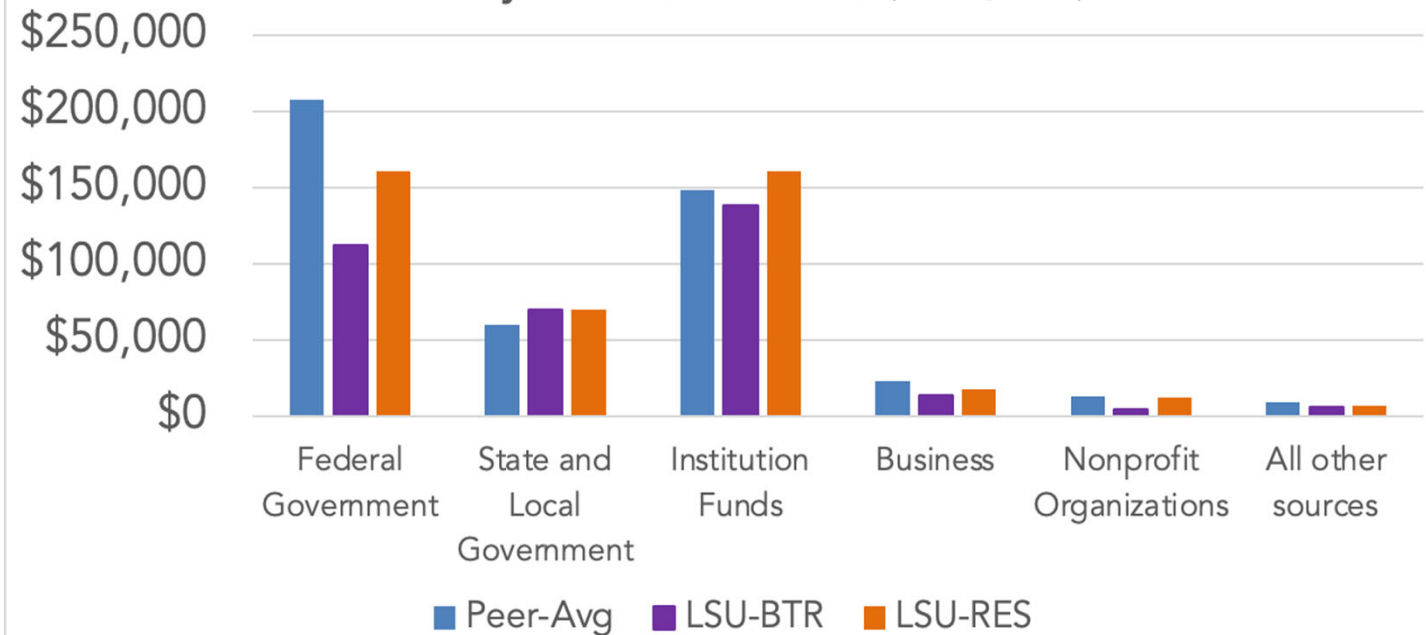
- An overview of LSU performance in R&D expenditures compared to the Carnegie Land Grant Universities selected in 2009 as our Peer Institutions;
- Comparisons are made between Carnegie Land Grant Peer Group with LSU-BTR R&D expenditures reported by LSU to NSF for three campuses in Baton Rouge;
- In addition, comparison to Land Grant Peer Group by adding the two health science centers to reflect LSU-RES comparisons.

Total Research Expenditures
vs Carnegie Land Grant Peers (x \$1000)











Total R&D expenditures as an average among the universities in the 16 member LSU Peer Group compared to both the LSU-BTR and LSU-RES R&D expenditures; Comparisons are made from FY2010 to FY2022; Note that the LSU Peer Group and LSU-BTR were at the same level of R&D expenditures in FY 2010;

R&D Expenditures
by Source of Funds (x \$1,000)



- R&D expenditures grouped by source of funds as an average among the universities in the 16 member LSU Peer Group compared to both the LSU-BTR and LSU-RES R&D expenditures based FY2022 NSF HERD Report;
- Peer Group averages 45% federal of total compared to 33% for LSU-BTR and 38% for LSU-RES.

ENERGY The Leading Energy Institution

| Project | Status/Notes | Agency/Partner(s) |
|--|--|---|
| Regional Innovation Engine (“Engines”) | Finalist (1 of 16), Awaiting Results |  |
| H2TheFuture | Awarded, Construction + Programming |  |
| Direct Air Capture (DAC) | Awarded, Phase 1 (1 of 19), DAC Hub |    |
| Offshore Wind Innovation | Awarded, Phase 1 (1 of 31) |  |
| Electrolysis R&D | Awarded, feedstock conversion (ChemE) |  |
| Cybersecurity / CIKR | Cybersecurity, critical infrastructure |  |

We WON!

Currently \$200+ million in proposal and award activity

fuel

Future Use of
Energy in Louisiana

FUTURE USE OF ENERGY IN LOUISIANA

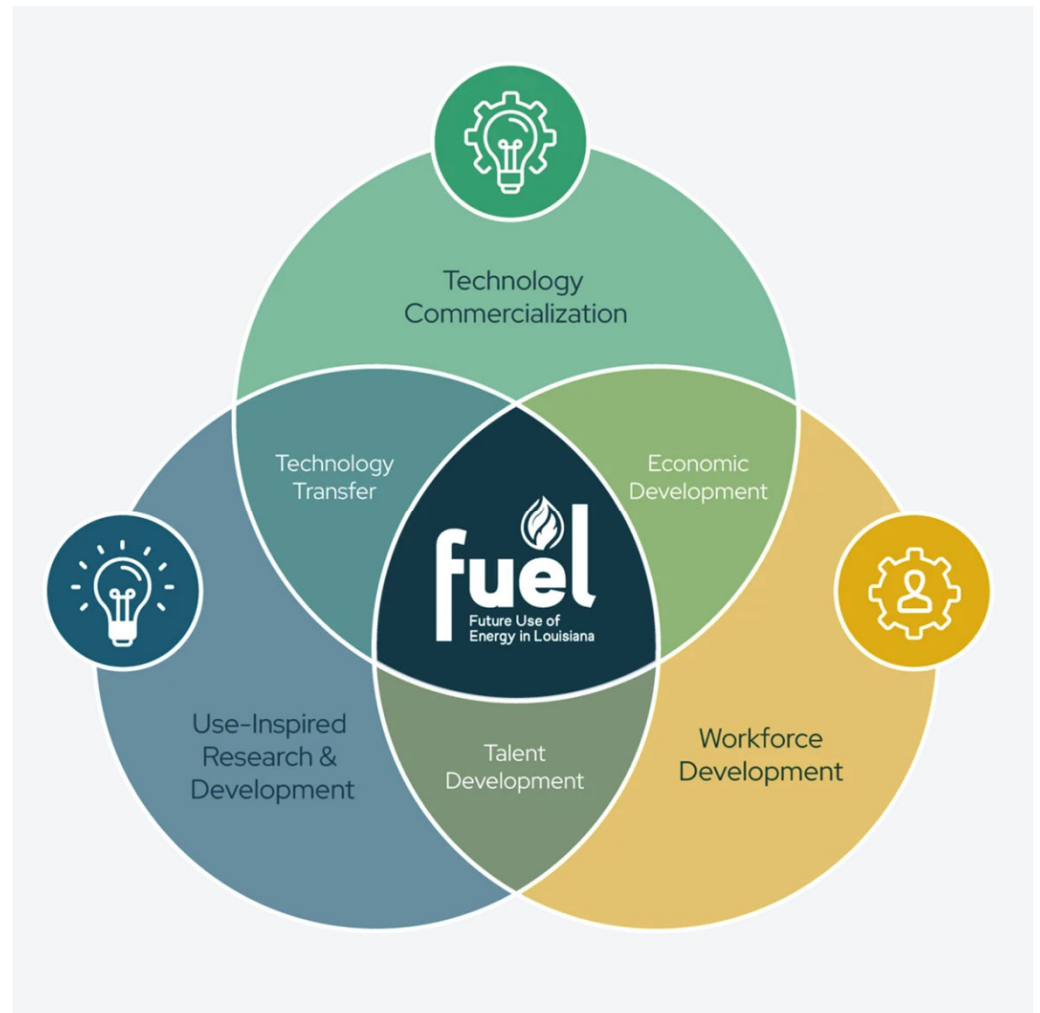


LSU



\$160 MILLION FROM NSF TO SUPPORT

R&D WORKFORCE TECHNOLOGY



FUTURE USE OF ENERGY IN LOUISIANA



EDUCATION



GOVERNMENT AND COMMUNITY



INDUSTRY AND CAPITAL



FUTURE USE OF ENERGY IN LOUISIANA



TIMELINE FOR OUR PROPOSAL

June 2022: Original 5-page project outline submitted – over 700 submissions

July 2022: Invited to prepare and submit a full proposal

August 2022 – December 2022: 65+ organizations, 165 individuals, 20+ planning and development meetings

January 2023: Full submission

April 2023: Invited to participate in a Virtual Site Visit (34 semi-finalists)

June 2023: Virtual Site Visit with NSF leadership

July 2023: Invited to participate in an in-person site visit (16 finalists)

August 2023: Site visit with 13 NSF experts in Baton Rouge

October 2023: An unexpected email

January 2024: Official announcement

FUTURE USE OF ENERGY IN LOUISIANA



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FUTURE USE OF ENERGY IN LOUISIANA

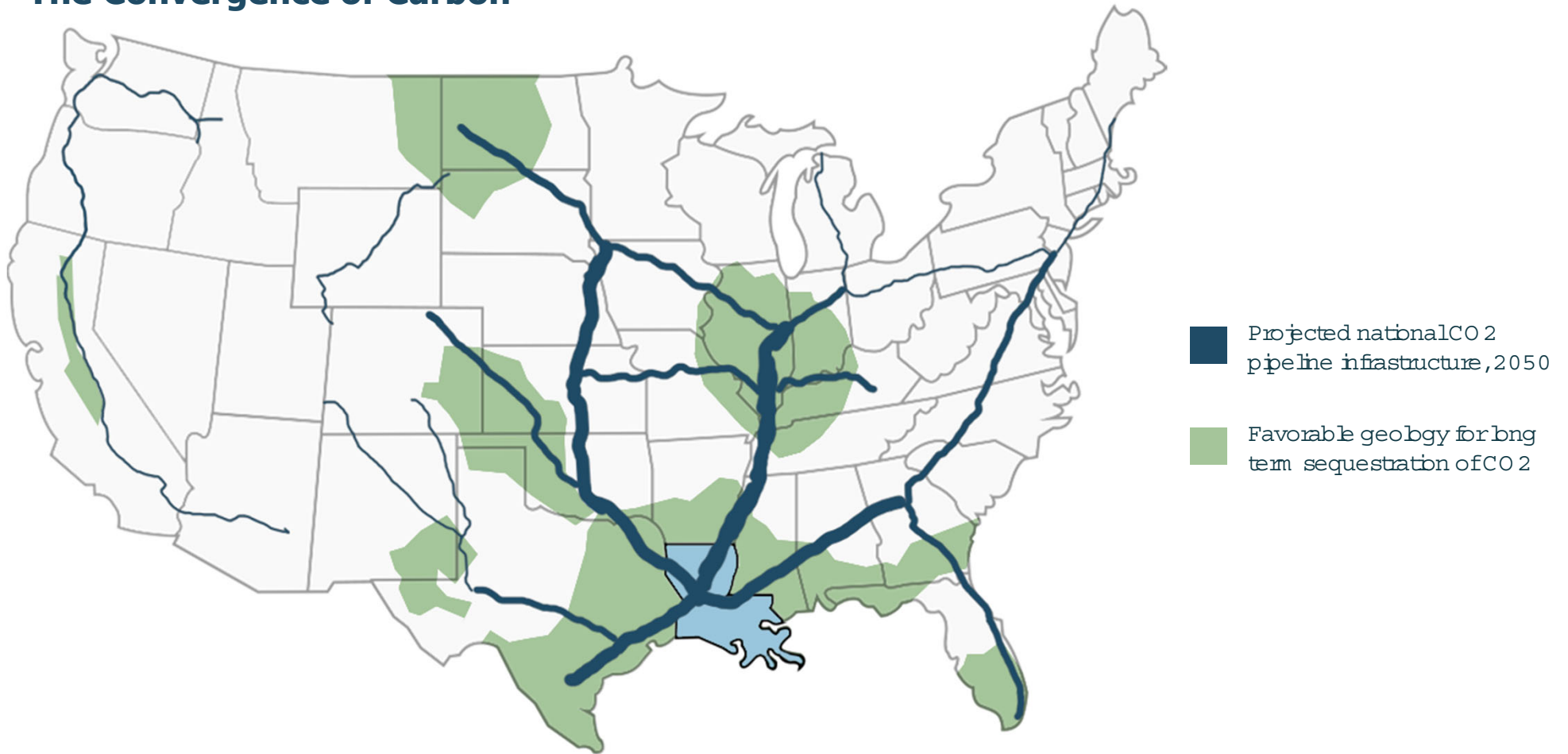


LSU



The FUEL Region: Louisiana, The Epicenter for Energy Transition

The Convergence of Carbon





USE-INSPIRED RESEARCH AND DEVELOPMENT

Enabling initial discoveries with the needs of industry and Louisiana in mind

FUEL aims to grow collaboration across various industries, fostering faster and more extensive use-inspired research and development for innovative carbon management in Louisiana and across the globe. FUEL will serve as an engine for the generation of new ideas, projects, and knowledge by bringing together experts across disciplines.



WORKFORCE DEVELOPMENT

Developing and attracting talent for entrepreneurship that creates jobs

At all levels, FUEL will support the creation and implementation of workforce development programs that cultivate a diverse, skilled, and adaptable workforce that is prepared to support and share in the benefits of the energy transition.



TECHNOLOGY COMMERCIALIZATION

Converting research into commercial applications and practical solutions

FUEL helps turn research into practical innovation by establishing a strong foundation for continuous collaboration and skill development. FUEL will use diverse strategies, including a comprehensive incubator, to provide extensive training in commercialization and entrepreneurship, fostering broad and impactful outcomes.



fuel

Future Use of
Energy in Louisiana

FUTURE USE OF ENERGY IN LOUISIANA



LSU



APPENDIX

FUTURE USE OF ENERGY IN LOUISIANA

FUEL TECHNICAL AREAS

- Reduction of industrial CO₂ emissions through carbon capture, usage, and subsurface sequestration (CCUS)
- Sustainable industrial hydrogen (H₂) economy
- Energy efficiency and CO₂ as a feedstock
- Sustainable water management for innovative energy and hydrocarbon transition
- Structural integrity and sustainable manufacturing for energy and hydrocarbon transition
- Economic and policy research to inform and promote pathways to decarbonization



Use Inspired R&D and Workforce Development

| | Initiative | Program Description | Example Metrics |
|---|-----------------------------------|---|---|
| Use-Inspired Research & Development (UIR&D) | E ² T R&D Projects | Industry partnered use-inspired R&D Projects, selected by UIR&D Subcommittee. Anticipated award range: \$25,000 to \$150,000 | # Projects Solicited/Funded # Diverse PIs involved # Institutions |
| | E ² T-STAR Network | Match industry projects with research and development capabilities and facilities of FUEL institutions. | # Convenings/Connections # Projects Proposed |
| | DEIA R&D Support | Support HBCUs/MSIs/CTCs to grow use-inspired research and development activity in the FUEL region. | # HBCUs/MSI/CTC Engaged |
| | E ² T-STAR Growth Fund | Large-scale, collaborative, multi-institution use-inspired research and development aligned with industry needs. Anticipated award range: \$150,000 to \$500,000 | # Multi-institutional Projects # Industry Cofunding |
| | E ² T Roundtable | Ongoing knowledge sharing across industry, small business, agencies, and active FUEL investors. | # SMEs Engaged # Convenings |

| | Initiative | Program Description | Example Metrics |
|----------------------------|-------------------------|---|--|
| Workforce Development (WD) | E ² T-STEM | Support STEM educators across the Region to receive the necessary training to deliver high-caliber STEM education (K-12). | # Schools Reached # Teachers Engaged |
| | E ² T-TtheT | Support STEM educators to build a robust education ecosystem (K-12). | # Universities Participatory # Teachers Supported |
| | E ² T-Mentor | Support for college, high school, and middle school students in mentoring activities (K-12). | # Mentors Engaged # Institutions Engaged |
| | E ² T-NC | Support the creation of new educational courses to address gaps. | # New Courses Proposed # New Courses Created |



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Translation of Innovation Into Practice and Long-Term Sustainability

| | Initiative | Program Description | Example Metrics |
|---|-----------------------|--|---|
| Translation of Innovation to Practice/ Tech Commercialization (TIP/TC) | E ² T-POC | Proof-of-Concept program to move technologies beyond the pilot scale. ~\$150,000 to \$500,000. | # Projects Solicited/Funded # Diverse PIs involved # SMEs Involved |
| | E ² T-EIR | Will support seasoned executives to mentor early-career innovators in the E ² T-POC program. | # Individuals Engaged # Projects Supported |
| | E ² T-IDTC | Will support incubation of early-stage activities with accessibility in mind and a particular emphasis on supporting BIPOC-led ventures. | # Trainings Delivered # SMEs Supported |
| | E ² T-EN | Entrepreneurial Network. | # Individuals Engaged # Mentorships Created # Follow-on Investments |

| | Initiative | Program Description | Example Metrics |
|--------------------------|---------------------------|---|---|
| Long-Term Sustainability | E ² T-IA | Investor Alliance to coordinate activities of FUEL investors. | # Investors Engaged |
| | FUEL Tech Transfer Office | Personnel to support all FUEL institutions in the technology commercialization activities across the state. | # Disclosures # Institutions Involved |
| | E ² T-IP | Patent funding for FUEL innovations. | # Patents Filed # Institutions Involved |
| | E ² T-Pitch | Early-stage technology startup pitch competition. | # Projects Presented # Businesses Launched |



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FUTURE USE OF ENERGY IN LOUISIANA



LSU





Board of Supervisors

ACADEMIC COMMITTEE

BOARD OF SUPERVISORS MEETING | FEBRUARY 23, 2024



Board of Supervisors

Request from LSU A&M to Award an Honorary Doctor of Science to Ed Picou

Date: February 23, 2024

1. Bylaw Citation

Pursuant to Article VII, Section 1.C Conferral of Degrees and Certificates

- C. The Board shall award degrees. For candidates meeting the faculty's requirements for a degrees, certificate, or diploma, the Board approves the conferral degrees and authorizes the President and respective Chancellor to award the degree. Honorary degrees and posthumous degrees are included, and the President shall establish processes for review of honorary and posthumous degrees. Approval by the Board is not required for educational programs regulated by the Board of Elementary and Secondary Education or any non-credit continuing education program.

All recipients of credentials from approved programs shall enjoy the honors, rights, and privileges of possessing such a credential. Such degrees and certificates shall carry the seal of the University.

2. Summary of Matter

We would like to nominate Mr. Ed Picou for an honorary doctorate at LSU. Mr. Picou is famously known for his work developing the application of biostratigraphic zonations for Cenozoic exploration and development in south Louisiana and offshore wells in the Gulf of Mexico.

Mr. Picou has been at the forefront of the Gulf of Mexico research and exploration for the past 60 years. During his long career, he has played key roles in Gulf Coast paleontology, both in the private and public arenas, and has served as a mentor for generation of paleontologists. He counts among his greatest successes his involvement in the publication of the *Gulf of Mexico Basin Biostratigraphic Index Microfossils: A Geoscientist's Guide - Oligocene Through Pleistocene*. To this date, this book remains a "Rosetta stone" for oil and gas exploration. It summarizes key fossils encountered in Gulf Coast wells, both for conventional and unconventional biosteering.

Mr. Picou always hoped to get a B.S. degree then pursue a PhD at LSU. Mr. Picou completed his first goal by obtaining a B.S degree in Geology from LSU and entered graduate school upon graduation. His plans changed when he reported for duty as an officer in the Army - interrupting his graduate schooling. In 1957, upon discharge from the Army after an eighteen-month tour in South Korea, Mr. Picou planned to re-enter graduate school, but as fate had it, he ran into two Shell managers who offered him employment as a paleontologist in the south Louisiana Exploration Division in Baton Rouge. During the span of his 34-year career at Shell, Mr. Picou witnessed the almost complete drilling of the shelf areas in the Gulf and participated in about a dozen deepwater discoveries before retiring in 1991.

Upon his retirement, he stayed active, mentoring students at LSU or teaching at various microfossil conferences in the U.S. His endowment of an AAPG University Restricted Grant-in-Aid for the Geology and Geophysics Department at LSU is one of the many ways his legacy continues. His many gifts to LSU include service on alumni and foundation councils.

His services to societies in the field of petroleum geology and micropaleontology are also exemplary. Mr. Picou has served the Gulf Coast Section of SEPM as President (1973-1974); Chairman of Technical Program Committee (1978); member of the Founding Committee for the Research Conference Series (1979), member of Research Committee (1979-1982); Trustee of the Foundation (1984- 1986), and member of the Nominating Committee for many years. He also served the National SEPM society, first as Vice President (1979-1980), and Chairman of the Technical Program for two annual conventions (1976 and 1985).

In summary, for being one of the founders of the Gulf of Mexico biosteering zonations, for training and guiding hundreds of scientists in the industry and academia, for providing leadership and being a moving force in various societies as President or other board duties, and for his close relationship and support of LSU, while always remaining humble and retaining a passion for learning, we believe Ed Picou is a worthy recipient of an LSU honorary doctorate.

3. Review of Business Plan

Not Applicable

4. Fiscal Impact

Not Applicable

5. Description of Competitive Process

Not Applicable

6. Review of Legal Documents

Not Applicable

7. Parties of Interest

Not Applicable

8. Related Transactions

Not Applicable

9. Conflicts of Interest

Not Applicable

10. Attachments

Not Applicable

RESOLUTION

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural & Mechanical College does hereby approve the request from LSU A&M to Award an Honorary Doctor of Science to Ed Picou.



Board of Supervisors

Request from LSU A&M for Continued Authorization of the Center for Analytics & Research in Transportation Safety

Date: February 23, 2024

1. Bylaw Citation

Pursuant to Article VII, Section 1, Paragraph B of the Bylaws of the Louisiana State University Board of Supervisors, this matter is a significant board matter.

- B. The Board shall approve any new academic program resulting in the awarding of a degree, certificate, or credential, as well as any changes of degree designation or termination of degree programs. The Board shall approve any new institution, department, research center, or institute, or required reauthorization of such.

2. Summary of Matter

LSU A&M seeks continued authorization of the Center for Analytics & Research in Transportation Safety (CARTS), for another five years. The Center was first granted five-year approval by the Board of Regents in June 2019.

The Center for Analytics & Research in Transportation Safety (CARTS) at LSU is dedicated to advancing traffic safety in Louisiana through data analytics and analysis. Its mission is to support stakeholders in making informed, data-driven decisions to save lives. The vision is to be a nationally recognized leader in traffic safety data analytics.

CARTS serves as a vital research entity, collecting, analyzing, and disseminating crash-related data. Its relationships with stakeholders, including state and federal agencies, law enforcement, and safety coalitions, demonstrate its essential role. Stakeholders benefit from CARTS' traffic safety data, enabling better decision-making for Louisiana's traffic systems. CARTS is supported by grants from key entities, including the Louisiana Department of Transportation and Development, US Department of Transportation - Federal Motor Carrier Safety Administration, Louisiana State Police, Louisiana Highway Safety Commission, and private companies like Experian Automotive, Carfax, and Nexis Lexis.

CARTS has made significant contributions to traffic safety, including data collection and analysis, policy development, public awareness campaigns, collaboration with law enforcement, research and innovation, and training workshops. CARTS actively engages in supporting the Strategic Highway Safety Plan (SHSP), enhancing stakeholder engagement, conducting public awareness campaigns, hosting safety workshops, and collaborating with various entities to ensure the success of safety initiatives.

CARTS excels in BI activities, utilizing data integration, analysis, and visualization tools. The research conducted by CARTS spans various domains, including child safety, drugged driving, roadway safety, and the effectiveness of safety measures. In addition, CARTS employs GIS to

provide location analysis of crashes, identify problematic areas, and collaborate with stakeholders to improve highway safety. GIS projects involve crash location mapping, data integration, and stakeholder mapping. Finally, CARTS places a strong emphasis on data quality, with a dedicated team ensuring the reliability and usefulness of crash data. Projects include stakeholder outreach, performance measures, eCrash user guide maintenance, fatal crash reporting, and crash report revisions.

CARTS has demonstrated its commitment to advancing traffic safety through two decades of consistent funding, impactful initiatives, and collaborative partnerships.

3. Review of Business Plan

The administrative structure remains stable, with seven additional staff members hired since 2019.

4. Fiscal Impact

Over the past five years, CARTS has received \$21.8 million in funding. The proposed budget for FY2025 to 2029 is \$25.1 million, indicating continued growth and commitment to its mission. All costs associated with the center, including salaries and benefits, supplies, travel, and operating expenses, do not exceed expected revenue.

5. Description of Competitive Process

Not Applicable

6. Review of Legal Documents

Not Applicable

7. Parties of Interest

Not Applicable

8. Related Transactions

Not Applicable

9. Conflicts of Interest

Not Applicable

10. Attachments

Not Applicable

RESOLUTION

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural & Mechanical College does hereby approve the request from LSU A&M for the continued authorization of the Center for Analytics & Research in Transportation Safety (CARTS).



Board of Supervisors

Request from LSU A&M to Establish Four Endowed Professorships

Date: February 23, 2024

1. Bylaw Citation

Pursuant to Article VII, Section 1. A. of the Bylaws of the Louisiana State University Board of Supervisors, this matter is a significant board matter.

Any matter having a significant or long-term impact, directly or indirectly, on the finances or the academic, educational, research, and service missions of the University or any of its campuses

2. Summary of Matter

Approved by the Louisiana Board of Regents in the 1990-91 academic year, the Endowed Professorships Subprogram matches non-State contributions of at least \$80,000 with \$20,000 from the Board of Regents Support Fund ("BoRSF") to create endowed professorships to recruit and retain superior faculty. The Endowed Professorships Subprogram also matches non-State contributions of at least \$60,000 with \$40,000 from the BoRSF provided an agreement was in place on or before November 2, 2016, the date on which the Board approved a new matching level for professorships.

Significant donations have been made to the LSU Foundation to establish an endowed professorship that qualify for BoRSF matching funds.

Scott and Ruth Bergeron Professorship in Biological Engineering #2 - \$80,000

Scott and Ruth Bergeron Professorship in Biological Engineering #2, to be established in the College of Engineering, may be used for salary supplements enhancements, and other support of the faculty holder's academic, scholarly, and professional activities. The professorship holder shall be selected by the Dean of the College of Engineering who shall also determine the time period for which the professorship is held.

Callais and Woods College of the Coast and Environment Dean's Professorship - \$240,000

Callais and Woods College of the Coast and Environment Dean's Professorship shall be established to serve as a visible testimony to the importance of coastal land loss, resilience, and restoration to Louisiana. The endowment shall support the Dean's professional, academic, and scholarly activities. The recipient of the professorship shall be the Dean of the College of Coast and Environment.

Dr. Bobby and Lori Kent Savoie Professorship in Mechanical and Industrial Engineering - \$160,000

Dr. Bobby and Lori Kent Savoie Professorship in Mechanical and Industrial Engineering, to be established in the College of Engineering, may be used for salary supplements, enhancements, and other support of the faculty holder's academic, scholarly and professional activities,

including but not limited to instruction, research, equipment and materials. The professorship holder shall be selected upon recommendation by a faculty committee and approved by the College Dean.

Robey H. Clark Distinguished Professorship #4 - \$80,000

Robey H. Clark Distinguished Professorship #4, to be established in the Department of Geology and Geophysics, salary supplements and other support of the academic activities of the professorship position including instruction and research, equipment, materials, and faculty improvement. The recipient of this professorship shall be selected by the chair of the Department of Geology and Geophysics and approved by the dean of the College of Science and the provost. The professorship may be awarded to the recipient for a time period set by the Dean.

3. Review of Business Plan

Not Applicable

4. Fiscal Impact

A total of \$560,000 in private funds, as approved by this Board action, will be eligible to be considered for a total of \$140,000 in BoRSF matching funds via a competitive process.

5. Description of Competitive Process

Not Applicable

6. Review of Legal Documents

The LSU Foundation will prepare required affidavits of deposit and notarized assurances of compliance with BORSF policy.

7. Parties of Interest

Not Applicable

8. Related Transactions

Not Applicable

9. Conflicts of Interest

Not Applicable

10. Attachments

Not Applicable

RESOLUTION

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College does hereby approve the request from LSU A&M to establish the following Endowed Professorships:

- a) Scott and Ruth Bergeron Professorship in Biological Engineering #2
- b) Callais and Woods College of the Coast and Environment Dean's Professorship
- c) Dr. Bobby and Lori Kent Savoie Professorship in Mechanical and Industrial Engineering
- d) Robey H. Clark Distinguished Professorship #4

BE IT FURTHER RESOLVED that the Chairman of the Board of Supervisors and/or the President, as may be appropriate, are hereby authorized and directed to execute any documents required to obtain the matching gift and otherwise complete the establishment of the following Endowed Professorships at LSU A&M:

- a) Scott and Ruth Bergeron Professorship in Biological Engineering #2
- b) Callais and Woods College of the Coast and Environment Dean's Professorship
- c) Dr. Bobby and Lori Kent Savoie Professorship in Mechanical and Industrial Engineering
- d) Robey H. Clark Distinguished Professorship #4



Board of Supervisors

Request from LSU A&M to Establish Two and Augment Two Endowed Superior Graduate Student Scholarships

Date: February 23, 2024

1. Bylaw Citation

Pursuant to Article VII, Section 1. A. of the Bylaws of the Louisiana State University Board of Supervisors, this matter is a significant board matter.

Any matter having a significant or long-term impact, directly or indirectly, on the finances or the academic, educational, research, and service missions of the University or any of its campuses.

2. Summary of Matter

The Board of Regents Support Fund (BoRSF) Endowed Superior Graduate Student Scholarships Subprogram matches non-State contributions of at least \$60,000 with \$40,000 from the BoRSF to create endowed scholarships to support graduate and first professional degree students as well as post-doctoral fellows. Income above corpus may be used to benefit the student recipient in the form of scholarships, fellowships, internships, externships, conference travel, and field work.

Significant donations have been made to the LSU Foundation to establish Endowed Superior Graduate Student Scholarships that qualify for BoRSF matching funds. LSU A&M is requesting approval to establish two and augment two Endowed Superior Graduate Student Scholarships based on the donations listed:

Thomas and Susan Shirley Superior Graduate Scholarship - \$60,000

The Thomas and Susan Shirley Superior Graduate Scholarship in the College of Science shall benefit full-time graduate students enrolled in the College of Science, pursuing a degree program in the Department of Biological Sciences who demonstrate high academic and achievements.

Jill and Roger Jenkins Scholarships for Mike the Tiger's Caregivers - \$180,000

The Jill and Roger Jenkins Scholarships for Mike the Tiger's Caregivers shall benefit full-time graduate students enrolled in the School of Veterinary Medicine, who are caretakers or LSU's live tiger mascot, "Mike the Tiger." LSU is requesting approval to establish the Jill and Roger Jenkins Scholarships for Mike the Tiger's Caregivers based on donations totaling \$180,000.

Adah Proctor Sturgis Graduate Scholarship in Chemistry and Biochemistry - \$60,000

The Board of Supervisors previously approved the establishment of the Adah Proctor Sturgis Graduate Scholarship in Chemistry and Biochemistry based on donations totaling \$180,000. Formal establishment is now being sought for the augmented Adah Proctor Sturgis Graduate Scholarship in Chemistry and Biochemistry based on additional donations of \$60,000, for combined total donations of \$240,000.

A. B. Freeman Scholarship - \$240,000

The Board of Supervisors previously approved the establishment of the A. B. Freeman Scholarship based on donations totaling \$420,000. Formal establishment is now being sought for the augmented A. B. Freeman Scholarship on additional donations of \$240,000, for combined total donations of \$660,000.

3. Review of Business Plan

n/a

4. Fiscal Impact

A total of \$540,000 in private funds, as approved by this Board action, will be eligible to be considered for a total of \$360,000 in BoRSF matching funds via a competitive process.

5. Description of Competitive Process

The Board of Regents facilitates an annual competitive process whereby proposals for endowed graduate scholarships are reviewed by a panel of out-of-state consultants; final recommendations for match are considered by the Regents.

6. Review of Legal Documents

The LSU Foundation will prepare required affidavits of deposit and notarized assurances of compliance with BORSF policy.

7. Parties of Interest

Not Applicable

8. Related Transactions

Not Applicable

9. Conflicts of Interest

Not Applicable

10. Attachments

Not Applicable

RESOLUTION

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College does hereby approve the request to establish the following two and augment the following two endowed superior graduate student scholarship at LSU:

- a) Thomas and Susan Shirley Superior Graduate Scholarship
- b) Jill and Roger Jenkins Scholarships for Mike the Tiger's Caregivers
- c) Adah Proctor Sturgis Graduate Scholarship in Chemistry and Biochemistry (augmented)
- d) A. B. Freeman Scholarship (augmented); and

BE IT FURTHER RESOLVED that the President, as may be appropriate, is hereby authorized and directed to execute any documents required to obtain the matching gift and otherwise complete the establishment and augmentation the following endowed superior graduate student scholarships at LSU:

- a) Thomas and Susan Shirley Superior Graduate Scholarship
- b) Jill and Roger Jenkins Scholarships for Mike the Tiger's Caregivers
- c) Adah Proctor Sturgis Graduate Scholarship in Chemistry and Biochemistry (augmented)
- d) A. B. Freeman Scholarship (augmented)



Board of Supervisors

Request from LSU Health Sciences Center - Shreveport to Establish the Broadwell Endowed Superior Graduate Student Scholarship for Physician Assistant Students

Date: February 23, 2024

1. Bylaw Citation

Pursuant to Article VII, Section 1, Paragraph N of the Bylaws of the Louisiana State University Board of Supervisors, this matter is a significant board matter.

- N. Such other matters that are not expressly delegated herein or hereafter by the Board to the President or a Chancellor and which reasonably should be considered to require Board approval as generally defined above, or which the Board hereafter determines to require Board approval.

2. Summary of Matter

The LSU Health Sciences Foundation in Shreveport has received generous gifts totaling \$65,241 from Dr. and Mrs. Larry Broadwell '76 to establish an Endowed Superior Graduate Student Scholarship. The funds will be used to create the Broadwell Scholarship for Physician Assistant Students, with an additional request for matching funds from the Board of Regents Endowed Superior Scholarship Subprogram.

Dr. Broadwell, a successful rheumatologist in Shreveport for over 30 years, emphasizes the importance of well-prepared physician assistants and aims to give back to the program that contributed to his success. The scholarship aligns with LSU Health Sciences Center's priorities of recruiting outstanding physician assistant students and retaining them in Louisiana post-graduation. This scholarship, by helping to defray the cost of tuition, will support the education of deserving physician assistant students and contributing to the state's healthcare workforce.

3. Review of Business Plan

Not Applicable

4. Fiscal Impact

Not Applicable

5. Description of Competitive Process

Not Applicable

6. Review of Legal Documents

The donor agreement and a memo of support from the interim chancellor is on file in the LSU Health Sciences Center--Shreveport Foundation and the Office of Academic Affairs.

7. Parties of Interest

Not Applicable

8. Related Transactions

Not Applicable

9. Conflicts of Interest

Not Applicable

10. Attachments

Not Applicable

RESOLUTION

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural & Mechanical College does hereby approve the request from LSU Health Sciences Center--Shreveport to Establish the Broadwell Endowed Superior Graduate Student Scholarship for Physician Assistant Students.



Board of Supervisors

Request from LSU Health Sciences Center – Shreveport to Establish the Sandra and Jerry Martin Endowed Superior Graduate Student Scholarship for Medical Students - 4

Date: February 23, 2024

1. Bylaw Citation

Pursuant to Article VII, Section 1, Paragraph A of the Bylaws of the Louisiana State University Board of Supervisors, this matter is a significant board matter.

- A. Any matter having a significant or long-term impact, directly or indirectly, on the finances or the academic, educational, research, and service missions of the University or any of its campuses.

2. Summary of Matter

The LSU Health Sciences Foundation in Shreveport has received generous gifts totaling \$69,737 from Dr. Cindy Martin, MD '99. These funds are intended to establish the Endowed Superior Graduate Student Scholarship. We propose to apply for matching funds from the Board of Regents Endowed Superior Scholarship Subprogram to create the Sandra and Jerry Martin Endowed Scholarship for Medical Students-4.

This scholarship marks the culmination of a series, with Dr. Cindy Martin expressing her commitment to enriching the corpus of the Sandra and Jerry Martin Endowed Scholarship for Medical Students throughout her lifetime. It represents the fourth and final iteration of this impactful scholarship program.

The primary goal is to attract and support outstanding medical students. LSU Health Sciences Center- Shreveport emphasizes providing world-class basic sciences and clinical education. Additionally, the scholarship aims to address the priority of retaining these exceptional medical professionals within Louisiana post-graduation. Specifically, it targets students from rural communities in North Louisiana.

The scholarship will contribute to defraying the cost of tuition for deserving medical students, fostering an environment where they can excel in their studies. It is anticipated that this support will not only provide financial relief but also encourage recipients to pursue medical practice within the state, aligning with the Health Sciences Center's broader mission.

3. Review of Business Plan

Not Applicable

4. Fiscal Impact

5. Description of Competitive Process

Not Applicable

6. Review of Legal Documents

A memo from the LSU Health Sciences Center Chancellor's Office requesting the establishment of the Sandra and Jerry Martin Endowed Scholarship for Medical Students-4 is on file in the LSU Office of Academic Affairs.

7. Parties of Interest

Not Applicable

8. Related Transactions

Not Applicable

9. Conflicts of Interest

Not Applicable

10. Attachments

Not Applicable

RESOLUTION

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural & Mechanical College does hereby approve the request from LSU Health Sciences Center—Shreveport to Establish the Sandra and Jerry Martin Endowed Scholarship for Medical Students - 4.



Board of Supervisors

Request from LSU – Shreveport to Establish the Sidney and Hollisann Kent Endowed Professorship in Business

Date: February 23, 2024

1. Bylaw Citation

Pursuant to Article VII, Section 1, Paragraph A of the Bylaws of the Louisiana State University Board of Supervisors, this matter is a significant board matter.

- A. Any matter having a significant or long-term impact, directly or indirectly, on the finances or the academic, educational, research, and service missions of the University or any of its campuses.

2. Summary of Matter

Louisiana State University in Shreveport (LSUS) requests the establishment of the Sidney and Hollisann Kent Endowed Professorship in Business. The Kent Family, through multiple donations to the LSU in Shreveport Foundation, has contributed \$80,000 specifically for this professorship. The endowed professorship aims to provide crucial funding for faculty research and professional development.

To support the creation of the Sidney and Hollisann Kent Endowed Professorship, LSU Shreveport will seek matching funds from the Board of Regents grants program for endowed professorships.

3. Review of Business Plan

Not Applicable

4. Fiscal Impact

5. Description of Competitive Process

Not Applicable

6. Review of Legal Documents

Not Applicable

7. Parties of Interest

Not Applicable

8. Related Transactions

Not Applicable

9. Conflicts of Interest

Not Applicable

10. Attachments

Not Applicable

RESOLUTION

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural & Mechanical College does hereby approve the request from Louisiana State University in Shreveport (LSUS) is recommended to approve the establishment of the Sidney and Hollisann Kent Endowed Professorship in Business.



Board of Supervisors

FINANCE COMMITTEE

BOARD OF SUPERVISORS MEETING | FEBRUARY 23, 2024



Board of Supervisors

Request from LSUHSC-NO to acknowledge and authorize the Uniform Affiliation Agreement, along with the First Amendment to the Uniform Affiliation Agreement with the Louisiana State University School of Medicine in New Orleans Faculty Group Practice

Date: February 23, 2024

1. Bylaw Citation

Pursuant to Article VII, Section 1:

K. Non-Academic Affiliation Agreements

Any affiliation agreement with a private non-profit foundation formed to support the programs, facilities, and research and educational opportunities offered by one or more campuses of the University or the University as a whole.

2. Summary of Matter

The Louisiana State University School of Medicine in New Orleans Faculty Practice Group, doing business as the LSU Healthcare Network (“LSUHN”), is a private Louisiana non-profit corporation whose tax-exempt purpose is to support the mission and programs of the LSU Health Sciences Center – New Orleans (“LSUHSC-NO”) in the attainment of its mission and goals, which include, but are not limited to, research, education, and clinical practice.

LSUHSC-NO and LSUHN desire to delineate the terms and conditions of an agreement reached by the parties using the Board’s approved Uniform Affiliation Agreement (“UAA”) and a first amendment to the UAA, both pending signature of the President of LSU with authorization from this Board. LSUHSC-NO and LSUHN are asking the Board to approve the first amendment to the UAA as it will allow LSUHN to develop, manage, and operate a healthcare delivery system to support the clinical and research functions of LSUHSC-NO and the Clinical Faculty; for LSUHN to support the basic research and teaching missions of LSUHSC-NO; for LSUHSC-NO to provide LSUHN with the facilities and equipment necessary for its endeavors; for LSUHN to conduct clinical trials on behalf of LSUHSC-NO; for LSUHN to properly bill for its clinical care of patients; and for the agreement between LSUHSC-NO and LSUHN for these considerations to be extended for ten (10) years to 2033.

Because the activities of LSUHN in providing research, teaching, and clinical care on behalf of LSUHSC-NO supports and enhances the programs, facilities, research, and educational opportunities offered by LSUHSC-NO, and considering LSUHSC-NO’s mission and purpose, LSUHSC-NO now seeks the approval of the Board to enter into a UAA and the first amendment to the same in accordance with the terms described above and detailed in the attached agreements.

3. Review of Business Plan

Not Applicable.

4. Fiscal Impact

The first amendment to the UAA will allow for the payment of net revenues to be made by LSUHN to the University. With each payment, LSUHN will transmit to LSUHSC-NO data necessary for the University to determine how to allocate the funds received among the various institutions, schools, departments, and faculty.

5. Description of Competitive Process

Not Applicable.

6. Review of Legal Documents

The UAA and the first amendment to the UAA has been prepared by and negotiated between LSUHN and LSUHSC-NO and are awaiting signature on behalf of the University by the President of LSU subject to Board of Supervisors' approval.

7. Parties of Interest

Board of Supervisors of Louisiana State University Agricultural and Mechanical College; LSU Health Sciences Center - New Orleans; Louisiana State University School of Medicine in New Orleans Faculty Practice Group, doing business as the LSU Healthcare Network

8. Related Transactions

Not applicable.

9. Conflicts of Interest

None.

10. Attachments

1. Uniform Affiliation Agreement
2. First Amendment to the Uniform Affiliation Agreement

RESOLUTION

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College hereby authorizes the President of LSU or designee to execute the Uniform Affiliation Agreement and the First Amendment to the Uniform Affiliation Agreement with the Louisiana State University School of Medicine in New Orleans Faculty Practice Group, doing business as the LSU Healthcare Network, with such agreement to contain such terms and conditions as the President, in consultation with the General Counsel, deems to be in the best interests of LSU.

**FIRST AMENDMENT TO THE
UNIFORM AFFILIATION AGREEMENT**

THIS AGREEMENT , effective as provided for below, is by and between:

**BOARD OF SUPERVISORS OF LOUISIANA STATE UNIVERSITY
AND AGRICULTURAL AND MECHANICAL COLLEGE**

(“University”), a constitutional body of the State of Louisiana, organized and existing under the constitution and laws of the State of Louisiana, herein appearing through its authorized representative, William F. Tate IV, President of the Louisiana State University System, whose mailing address is declared to be

3810 West Lakeshore Drive
Baton Rouge, Louisiana 70808

And

**LOUISIANA STATE UNIVERSITY SCHOOL OF MEDICINE
IN NEW ORLEANS FACULTY GROUP PRACTICE,
A LOUISIANA NON-PROFIT ORGANIZATION,
DOING BUSINESS AS THE LSU HEALTHCARE NETWORK**

(“LSUHN”), a Louisiana non-profit corporation, herein appearing through its duly authorized representative, J. Christian Winters, M.D., CEO, whose mailing address is declared to be

478 S. Johnson Street
New Orleans, Louisiana 70112

(collectively referred to as the “Parties”)

WHEREAS, LSUHN is a private, tax-exempt faculty group practice affiliated with the University pursuant to Louisiana Revised Statute 17:3390, and established to support the University and LSU Health Sciences Center New Orleans (“LSUHSC-NO”) in the attainment of its mission and goals, which include, but are not limited to, research, education, and clinical practice across the health care professions of medicine, allied health, dentistry, nursing, and public health; and

WHEREAS, the University and LSUHN have entered into a Uniform Affiliation Agreement (“UAA”), dated _____; and

WHEREAS, the Parties now desire to amend the UAA to provide for the fact that LSUHN will provide fee-for-services health care and will pay to the University the net revenue from the fee-for-services health care that it provides, all as more fully described herein.

NOW, THEREFORE, in consideration of the mutual agreements, objectives and purposes of the Parties, the Parties have entered into the following Agreement:

1. Acknowledgement of UAA. The Parties agree that the UAA made and entered into between the University and LSUHN on the _____ day of _____, 2024 is the governing document between the Parties and supersedes any prior affiliation agreement between them. The Parties agree that all terms and conditions of the UAA continue to control unless indicated otherwise herein.

2. Amendment of UAA. The Parties agree to amend the UAA as follows:

A. Section 3 of the UAA, General Duties and Responsibilities of Affiliate, shall be and hereby is amended to include the following additional responsibilities of LSUHN:

3.10 Developing, managing, and operating a healthcare delivery system to support the clinical and research functions of the University and the Clinical Faculty.

3.11 Supporting the basic research and teaching missions of the Health Professional Schools by providing University with assistance in seeking clinical trials and providing patient populations to which University would not otherwise have access. University requires access to these patient populations to support its teaching and research programs. This access to patients will be provided through LSUHN's development and participation in the various forms of managed care such as HMOs, IPAs, PPO's, the traditional fee for services delivery of healthcare model, as well as value-based organizations, including, but not limited to, accountable care organizations.

3.12. Providing clinical office space and support personnel, including, but not limited to, management services, nursing services, technical support services, clerical services, and other support personnel in support of the Clinical Faculty Services provided pursuant to this Agreement.

3.13 Providing all necessary and reasonable equipment and supplies and incurring operational expenses reasonably necessary to support the Clinical Faculty Services and the provision of healthcare services.

3.14 Preparing an annual budget, and any necessary amendments thereto, which shall, after review of the Deans of the Health Professional Schools (as such budget pertains to the operations of their respective Clinical Faculty members), be submitted, to the Chancellor of LSUHSC-NO, for approval.

3.15 In accordance with the approved budget and any approved amendments to such budget, expending funds for the establishment and operation of LSUHN and for any

reasonable expenses incidental to the conduct of its affairs, and to creating reasonable cash reserve for contingent or other liabilities, all subject to the terms and conditions relating to expenditures of funds set forth elsewhere in this Agreement.

3.16 Providing professional healthcare billing and collection functions for all Clinical Faculty Services, including, but not limited to, the Health Professional Schools as well as Pennington and Student and Faculty health services at various sites, and other health services provided pursuant to this Agreement, maintaining custody of medical records as required by Louisiana law, and responding to appropriate inquiries and requests for reports and information.

3.17 Providing University with data relating to the services provided, such as clinical information and statistics. LSUHN shall develop and participate in payer quality initiatives and work with the clinical Faculty in the development of and compliance with clinical outcome standards.

B. Section 4 of the UAA, General Duties and Responsibilities of University, shall be and hereby is amended to include the following additional duties of the University:

4.5 University, in its sole discretion, may enter into separate written agreements with LSUHN to make available medical equipment or office space owned or leased by University for use by LSUHN in relation to the Clinical Faculty Services and its supporting and administrative needs, which is not needed by University for its own operations. Both the Chancellor of LSUHSC-NO and the CEO of LSUHN shall be responsible for maintaining a current inventory of all such medical equipment in a format consistent with state inventory control requirements. Any such separate agreement must require LSUHN to maintain adequate insurance coverage to cover any loss or damage to LSUHSC-NO property or equipment.

4.6 Clinical Trials. University agrees to allow LSUHN to seek industry sponsored clinical trials on behalf of University, as agreed to by University, either independently or through outside third parties as agreed to by University through the Dean(s) of the various Schools.

C. Section 6 of the UAA, Certain Disbursements and Other Transactions, shall be and hereby is amended to include the following and additional duties of the LSUHN:

6.7 Payments of Net Revenues (gross revenue less approved budgetary expenses) shall be made by LSUHN to University no less than monthly or as otherwise agreed to in writing by the Chancellor.

6.8 With each payment, LSUHN shall transmit to LSUHSC-NO data necessary for University to determine what portion of the funds are attributable to each Health Professional School and each Clinical Faculty member, to assist University with determining how to allocate the funds received among its various institutions, schools, departments, and faculty. The data required and the appropriate format shall be mutually agreed by LSUHN and the Chancellor of LSUHSC-NO. However, distribution of funds within University is subject solely to the discretion

of University in accordance with law and applicable University Bylaws, Regulations, policies, and procedures.

6.9 University shall require Clinical Faculty to be responsible for the proper CPT/ICD coding for patients under their care. With the assistance of LSUHN's Billing Department and its vendors, all reasonable efforts will be made to avoid coding problems and to solve any identified coding issues.

D. **Section 9 of the UAA, Term and Termination**, shall be deleted and replaced in full by the following:

This Agreement shall be effective as of the ___ day of _____, 2024, for a ten (10) year term to expire on _____, 2034, and will be automatically renewed under like terms for additional one (1) year periods. Notwithstanding the term, LSUHN or University may terminate this Agreement, with or without cause, at any time with at least one hundred eighty (180) days' prior written notice of termination. In addition, the Agreement may be terminated by the mutual agreement of the Parties, or unilaterally in a manner specifically provided in the Agreement. Upon termination of this Agreement as is hereinabove provided, neither Party shall have any further obligation hereunder except for: (1) obligations accruing prior to the date of termination; and (2) obligations, promises or covenants contained herein which are expressly made to extend beyond the term of this Agreement. Notwithstanding anything to the contrary contained in this Agreement, any leases for space entered into between the Parties pursuant to this Agreement may not be terminated, without cause except upon one year's notice, or otherwise upon expiration of their stated term. Except as otherwise specifically provided herein, all agreement entered into to effectuate this Agreement or pursuant to this provision hereof, shall terminate upon termination of this Agreement.

E. All other terms and conditions not amended in the Amended UAA herein shall remain in full force and effect.

SIGNATURE PAGE FOLLOWS

SIGNATURE PAGE TO FIRST AMENDMENT TO THE AMENDED AND RESTATED AGREEMENT RELATED TO EXISTING AGREEMENT, AND PURSUANT TO THE UNIFORM AFFILIATION AGREEMENT

The Parties hereby execute this Agreement effective as provided for herein.

LOUISIANA STATE UNIVERSITY SCHOOL OF MEDICINE IN NEW ORLEANS, FACULTY GROUP PRACTICE, d/b/a LSU HEALTHCARE NETWORK

By: _____
J. Christian Winters, M.D., Chief Executive Officer

Date: _____

BOARD OF SUPERVISORS OF LOUISIANA STATE UNIVERSITY AND AGRICULTURAL AND MECHANICAL COLLEGE

By: _____
William F. Tate IV, President

Date: _____

RECOMMENDED:

By: _____
**Steve Nelson, M.D., Interim Chancellor
LSU Health Sciences Center – New Orleans**

Date: _____

Uniform Affiliation Agreement

This Agreement is made and entered into on the ___ day of _____, 20___, between the Board of Supervisors of Louisiana State University Agricultural and Mechanical College (“University”) and Louisiana State University School of Medicine in New Orleans Faculty Group Practice dba LSU Healthcare Network (“Affiliate”).

WHEREAS, as stated in La. R.S. 17:3390(A), the Legislature has found and University recognizes that private, nonprofit organizations under the direction and control of private individuals who support institutions of higher education are effective in obtaining private support for those institutions;

WHEREAS, as further stated in La. R.S. 17:3390(A), the Legislature encourages higher education management boards and institutions to promote the activities of alumni associations, foundations, and other private, nonprofit organizations that raise private funds for the support of public institutions of higher education;

WHEREAS, after considering the proposed mission and purpose of Affiliate, University has determined that Affiliate’s activities will support or enhance one or more of the programs, facilities, research and educational opportunities offered by University;

WHEREAS, because of the close association of Affiliate with the University, it is prudent and beneficial to have a clear statement, agreed upon by the parties, of the respective responsibilities, requirements, authority, and relationship of the University and Affiliate while preserving the private and independent legal status of the Affiliate:

1. Affiliate Purpose and Status

- 1.1 Affiliate’s purpose(s) shall be as defined in the Affiliate’s Articles of Incorporation. All actions taken by Affiliate shall be consistent with and in furtherance of its stated purpose(s), and such actions shall likewise be consistent with the institutional mission and activities of University as defined by the University. In order to prevent the unnecessary duplication of activities among University affiliates, any proposed material change in Affiliate’s authorized purpose(s) must be approved in advance and in writing by the President of LSU. Requests for approval of such changes in purpose shall be submitted to LSU’s Executive Vice President for Finance and Administration and CFO (“LSU Executive Vice President”) with a copy delivered to the Chair of the Board of Supervisors.
- 1.2 Unless waived in writing, Affiliate shall provide at least 30 days advance written notice to the LSU Executive Vice President of any proposed material change in Affiliate’s Articles of Incorporation or Bylaws.
- 1.3 Affiliate has been formed as a private non-profit Louisiana organization, and has been recognized as and shall maintain its status as an organization exempt from taxation under Section 501(c) of the Internal Revenue Code.
- 1.4 Affiliate is a separate legal entity from University. Nothing in this Agreement shall be construed as to invalidate or restrict Affiliate’s private and independent legal status.

2. Governance

- 2.1 To ensure that Affiliate's status as a private entity is recognized and maintained in accordance with La. R.S. 17:3390(B), Affiliate shall meet the following criteria:
 - 2.1.1 Affiliate shall be under the management and control of a board of directors ("Affiliate's Board") elected by the members or shareholders of Affiliate.
 - 2.1.2 A majority of the voting members of Affiliate's Board shall consist of individuals who are not members or employees of a Louisiana higher education management board; and,
 - 2.1.3 Affiliate shall reimburse, either directly or in-kind, the cost of housing, personnel, and other support furnished to Affiliate by any institution of higher education.
- 2.2 Members of Affiliate Boards
 - 2.2.1 The President of LSU, or his designee, shall be a non-voting *ex officio* member of Affiliate's Board and of the Executive Committee of such Board (or equivalent). To promote compliance with Affiliate's policy on conflicts of interest, and ensure that appropriate disclosures are made and facilitate an understanding of Affiliate's business, the President of LSU will provide Affiliate with reasonable advance notice identifying individuals designated to attend meetings in his place and will endeavor to utilize a single individual as his designee.
 - 2.2.2 The Chairman of the Board of Supervisors, in consultation with members of the Board of Supervisors and Chairman of the Affiliate Board, shall have the right to recommend a list of members of the Board of Supervisors as potential candidates to Affiliate for election to Affiliate's Board as non-voting members. Affiliate agrees that at all times, excluding instances associated with temporary vacancies created by death, resignation or similar causes, at least one member of its Board, shall be elected from the recommended candidates.
 - 2.2.3 Designation of the President of LSU (or his designee) and Affiliate's election of an individual nominated by the Chairman of the Board of Supervisors to serve as a member of Affiliate's Board and/or Executive Committee is not intended to and shall not be deemed a waiver of the privileges and immunities granted Affiliate pursuant to La. R.S. 17:3390.
- 2.3 If the Affiliate is in primary support of a single campus or institution, the Chancellor or equivalent shall, at a minimum, be given notice of and the ability to attend and participate as a non-voting, *ex officio* member in meetings of the Affiliate's Board and Executive Committee.
- 2.4 Members of the Board of Directors and the Executive Committee shall have reasonable access to all books and records of Affiliate in accordance with its generally applicable confidentiality and non-disclosure policies, provided that members who are or may be deemed "public servants," as defined in La. R.S. 42:1102(19), shall not have legal custody of Affiliate's books and records. Requests for access to books and records shall be made via written request directed to Affiliate's Chief Executive Officer.

3. General Duties and Responsibilities of Affiliate

- 3.1 Operate Affiliate for primary benefit of University in accordance with Affiliate’s Articles of Incorporation and tax-exempt purpose.
- 3.2 Support and promote the mission and activities of the University.
- 3.3 Affiliate shall establish and enforce policies to identify and manage potential conflicts of interest and ensure that Affiliate’s assets do not directly or indirectly unduly benefit any individual or other person.
- 3.4 Solicit and accept things of value of all kinds consistent with applicable law.
- 3.5 Receive, hold, invest, administer, manage, distribute and provide good stewardship of gifts and bequests in accordance with donor intent, applicable law and applicable University and Affiliate policies and procedures.
- 3.6 Expend funds for the establishment and operation of Affiliate and for any reasonable expenses incidental to the conduct of the affairs of Affiliate.
- 3.7 Within 120 days following the close of Affiliate’s fiscal year, unless an extension is granted by the LSU Executive Vice President, submit the annual Affiliate Compliance Certificate (Exhibit A) and materials referenced therein, to the LSU Executive Vice President.
- 3.8 Subject to any limitations imposed by contracts among the University and third parties and applicable University policies, the Affiliate may be granted the right by University to utilize its “licensed marks” on a royalty free basis for its activities in support of LSU. Affiliate must adhere to the Louisiana State University Brand Identity.
- 3.9 University is an equal opportunity/access institution committed to diversity and inclusiveness in procurement. Affiliate is encouraged to reflect the spirit of this commitment in its business practices by: (a) participating in and encouraging major suppliers to participate in LSU sponsored outreach programs for small businesses as well as minority, women and veteran owned businesses (“DBEs”); (b) creating awareness among its suppliers that University and Affiliate encourage suppliers to make reasonable and prudent efforts to identify and provide competitive opportunities for participation by DBEs; and, (c) making reasonable and prudent efforts consistent with its unique needs as well as its fiduciary and good stewardship obligations, to identify and provide competitive opportunities for DBEs to participate in Affiliate’s procurement opportunities. To assist Affiliate in its efforts, the University will make the resources of its Supplier Diversity program, including but not limited to lists of registered DBE’s, personnel and information on best practices, available to Affiliate.

4. General Duties and Responsibilities of University

- 4.1 Support and promote the purpose and activities of Affiliate and encourage the donation of private funds to Affiliate;
- 4.2 Avoid action that would undermine Affiliate’s status as a private entity, maintain the confidentiality of donor records and the private nature of Affiliate’s books and records to the extent allowed by law;

- 4.3 Accept funds made available by Affiliate, provide good stewardship of gifts once received by University and utilize funds received from Affiliate in a manner consistent with University's mission, terms and conditions imposed by testators and donors, applicable law, this Agreement and University policy; and,
- 4.4 Make available to Affiliate, at University's sole discretion, appropriate facilities, personnel, or other support pursuant to the provisions of La. R.S. 17:3390(B)(3) and as otherwise permitted by law.

5. Records, Internal Controls and Funds Management

- 5.1 Recognizing the need to preserve the public trust and guard against the appearance of impropriety in its activities, Affiliate shall adopt, maintain, and enforce necessary and appropriate policies, procedures and internal controls, including policies on conflicts of interest, required for the conduct of its business in accordance with applicable law, the terms of this Agreement, applicable University policies and procedures and best practices for similar nonprofit organizations.
- 5.2 The books and records of Affiliate shall be kept in accordance with customary and current accounting standards. For the preparation of reports required by this section of this Agreement, an external accountant and/or auditor engaged to conduct such reports shall be selected from among the most recent list of certified public accountants maintained by the Louisiana Legislative Auditor.
- 5.3 In connection with its annual financial audit, Affiliate shall: (a) provide its auditors with a copy of this Agreement including all exhibits, schedules, and other attachments; (b) provide its auditors with access to all documents and other information relevant to this Agreement; (c) require Affiliate's chief executive officer to represent to its auditors that except to the extent disclosed in writing, to the best of Affiliate's knowledge, information and belief, Affiliate has complied with all applicable provisions of this Agreement; and, (d) rotate audit partners or firms at least every five years.
- 5.4 On a biennial basis, to commence in an Affiliate's fiscal year (commencing on or following execution of this Agreement by Affiliate) designated by the Executive Vice President, or on an annual basis if requested in writing by the LSU Executive Vice President for good cause shown, Affiliate shall separately engage an Independent Accountant (which may be the same firm conducting its financial statement audit) to perform various procedures necessary to issue an Agreed Upon Procedures report concerning items included in the Schedule of Agreed - Upon Procedures for Verification of Affiliate Compliance (Exhibit D).
- 5.5 Affiliate shall provide to the LSU Executive Vice President within 120 days of the close of Affiliate's fiscal year: (a) its audited financial statements; and (b) its Agreed Upon Procedures report. At the request of the LSU Office of Internal Audit, Affiliate and its independent auditors shall arrange to meet with representatives from the LSU Office of Internal Audit to review written findings and/or the Agreed Upon Procedures report.
- 5.6 Affiliate shall evaluate and, where appropriate, take corrective action to remedy material and substantial audit findings. Material and substantial audit findings which have not either been

(a) resolved by management or, where appropriate, through corrective action within ninety (90) days following issuance of the annual audit, or (b) in cases where corrective action is appropriate, corrective action reasonably designed to resolve the issue has not been taken within ninety (90) days following issuance of the annual audit, shall be reported to the Audit Committee of the Board of Supervisors in writing.

5.7 Pursuant to a separate written Funds Management Agreement authorized and executed by University and Affiliate, University may in its discretion agree to deliver and Affiliate may agree to accept for deposit with Affiliate funds which have been donated to the University by private individuals or entities or which have been provided from the state to the University pursuant to the Board of Regents Support Fund or other programs.

6. Certain Disbursements and Other Transactions

6.1 All disbursements by Affiliate for administrative and operating expenses shall be in accordance with policies adopted by Affiliate's Board and in accordance with its annual budget, as modified by policies and procedures adopted by Affiliate's Board. Such policies shall provide for sound and prudent business practices, the payment or reimbursement of ordinary, necessary and reasonable business expenses, and shall address the content of this Agreement.

6.2 Affiliate shall not undertake the disbursements and transactions described on Exhibit B, other than transactions and disbursements involving operational and business management matters of Affiliate itself, without first obtaining a determination of acceptable University purpose from the appropriate University authority.

6.3 No donation requiring a determination of acceptable University purpose shall be publicized or otherwise disclosed by Affiliate prior to acceptance of any conditions or obligations by the University's Board or President of LSU in accordance with University policies and procedures.

6.4 Requests for a determination of acceptable University purpose shall be submitted to the President of LSU or to the Board through the President as may be appropriate by the Chancellor (or equivalent) of the campus or institution for whose benefit the action is proposed, in accordance with the procedures set forth in University procedures. Any submission shall include a specific recommendation from the Chancellor or equivalent demonstrating that the proposed transaction is in support of the University and its mission.

6.5 Absent exceptional circumstances and written approval by the Chancellor (or equivalent) and President (or designee), supplemental compensation or benefits to a University employee shall be paid through the University, not directly by Affiliate to the employee. For purposes of this section, supplemental compensation or benefits shall mean all compensation or benefits in addition to the base university compensation and benefits approved by the Board of Supervisors for duties performed by the employee for the University.

6.6 To ensure compliance with La. R.S. 17:3390(F), payments of over one thousand (\$1,000) dollars for any single transaction to, or on behalf of, or to reimburse the expense of a public employee of a public higher education institution or a public employee or officer of a management board of a public higher education institution shall be periodically reviewed and

approved by the Board of Supervisors in accordance with applicable policies and procedures. Affiliate may pay or reimburse such transactions pending approval by the Board, provided that any such payments or reimbursements subsequently disapproved by the Board shall be reimbursed to the Affiliate by the public employee or officer within ninety (90) days of such disapproval.

7. Prohibited Expenditures, Advisory Opinions

- 7.1 University, its employees and administrators shall not request the expenditure of funds and Affiliate shall not expend funds for any of the purposes described in section 2 of Exhibit C either directly or through reimbursement.
- 7.2 Where there is doubt about the reasonableness or validity of a proposed expenditure or transaction, or the procedure by which such expenditure or transaction should be reviewed, the Chancellor or equivalent, or legal counsel for Affiliate, shall seek an advisory opinion from the President, through the LSU Executive Vice President. Where appropriate, the President may refer the question to the Board of Supervisors for a decision. The President may adopt guidelines to facilitate the provisions of this sub-section.

8. Funds Management Agreements/Commitment of University Funds

- 8.1 With the written consent of the LSU Executive Vice President, Affiliate may enter into one or more agreements (“Funds Management Agreements”) with other affiliates of University (that is, other non-profit organizations which are recognized pursuant to University policy) so that one affiliate will manage the funds of another affiliate. In such event, the affiliate which is agreeing to manage the funds of the other affiliate shall be known as the “Funds Owner” while the affiliate transferring the funds shall be known as the “Funds Manager.”
- 8.2 Unless otherwise specifically provided for in the Funds Management Agreement, the Funds Manager shall have no internal control or audit responsibilities with respect to the Funds Owner; provided, however, that the Funds Manager shall cooperate with the Funds Owner’s management and auditors with respect to such matters.
- 8.3 Where Affiliate enters into a Funds Management Agreement with an organization that has not executed an Affiliation Agreement with University, such Funds Management Agreements shall:
 - 8.3.1 Require that the funds of the Funds Owner be included in either (a) the Funds Manager’s annual audit conducted pursuant to La. R.S. 17:3390 or, (b) if the Funds Manager is exempt from annual audit requirements pursuant to R.S. 17:3390, an exemption certificate and a sworn financial statement in accordance with La. R.S. 17:3390D(3)(a)-(c).
 - 8.3.2 Notify the Funds Owner of the requirements of La. R.S. 17:3390(D).
- 8.4 In connection with transactions requiring the commitment of material University resources (including the transfer of University funds), the Affiliate will enter into a written agreement outlining the structure or details of each specific transaction, excluding routine transactions;

the obligations of Affiliate, University, and any other parties; the public purpose to be achieved from such transaction; and, either a reasonable expectation that benefits to the University resulting from the transaction will equal or exceed the value of funds provided by the University or an affirmation that the value of the University funds committed to the transaction will be reimbursed, either directly or through in-kind services in accordance with the requirements of La. R.S. 17:3390(B)(3).

- 8.5 Upon written request from the LSU Executive Vice President, Affiliates that are exempt from annual audit requirements pursuant to La. R.S. 17:3390, may be required to submit a financial audit or agreed to procedures report acceptable to the University conducted in accordance with generally accepted auditing standards by an independent professional auditor or, at Affiliate's option, LSU Internal Audit personnel. In connection with any audit or agreed to procedures conducted pursuant to this section, Affiliate shall: (a) provide its auditors with a copy of this Agreement; (b) provide its auditors with access to all documents and other information relevant to this Agreement; and, (c) represent to its auditors that except to the extent disclosed in writing, to the best of Affiliate's knowledge, information and belief, Affiliate has complied with all applicable provisions of this Agreement.

9. Term and Termination

- 9.1 This Agreement revises and replaces previous Affiliation Agreements between University and Affiliate. It shall take effect on the date first written above, and shall continue for a period of one year. Thereafter, it shall be automatically renewed and extended for additional one-year periods unless Affiliate gives notice to terminate pursuant to the provisions of section 9.2, or University gives notice to terminate pursuant to the provisions of section 9.3. The provisions of this section shall survive any such termination.
- 9.2 Except to the extent modified by this Agreement or a separate written Agreement between Affiliate and University, Affiliate may terminate this Agreement without cause by providing written notice to the University no less than six (6) months prior to the effective date of the termination.
- 9.3 Except to the extent modified by this Agreement or a separate written Agreement between Affiliate and University, University may terminate this Agreement for cause in the event of:
- 9.3.1 Affiliate commits a material and substantial violation of the terms of this Agreement and fails to cure such violation after being provided with at least 30 days' notice of such violation,
 - 9.3.2 Affiliate engages in or negligently allows: (a) any material and substantial misuse of Affiliate's funds, or (b) any fraudulent or other illegal activity,
 - 9.3.3 the commencement of a voluntary bankruptcy proceeding by Affiliate or the commencement of an involuntary bankruptcy proceeding against Affiliate that is not dismissed within 120 days,
 - 9.3.4 the commencement of a voluntary dissolution proceeding by Affiliate or an involuntary dissolution proceeding against Affiliate that is not dismissed within 120 days,

- 9.3.5 a transfer of the campus, institution or program supported by Affiliate to another higher education management board,
 - 9.3.6 elimination or modification of programs offered by University such that Affiliate is no longer deemed necessary to the University's mission or the Affiliate is no longer able to achieve its purpose(s), or
 - 9.3.7 the occurrence of any other material event or circumstance similar in nature to those described in subsections 9.3.1-9.3.6 which, in the reasonable judgment of the University, constitutes cause and remains uncured following thirty (30) days' notice to Affiliate.
- 9.4 Upon termination of this Agreement, Affiliate shall:
- 9.4.1 Cease to use the University's name, marks or other indicia to solicit donations or for any other purpose and shall not in any way represent to alumni, contributors, and the general public that said Affiliate is affiliated with the University or authorized to raise funds for any of the colleges, schools, departments, and divisions comprising it;
 - 9.4.2 Unless otherwise directed in writing by the University or unless otherwise required pursuant to the terms of applicable law, immediately transfer to University or another affiliate designated by University, all public funds which Affiliate holds as a depository pursuant to the provisions of section 8.0;
 - 9.4.3 Terminate any Management Agreements entered into with other University affiliates in accordance with the terms of Section 8 of this Agreement and immediately return any managed funds to the appropriate Managed Affiliate(s); and,
 - 9.4.4 Provide an accounting to University of all funds, public or private, held by Affiliate within 120 days of notice of termination unless extended in writing by mutual agreement.
- 9.5 If the Affiliate's purpose is in primary support of a single campus or institution, and the necessity for termination of this Agreement results from the transfer of the supported campus or institution to another public higher education management board ("Transferee Institution"), to the extent consistent with applicable law and prudent financial management practices, the applicable provisions of any legislation authorizing transfer of the supported campus or institution and compliance with sections 9.4.1 through 9.4.4 of this Agreement, Affiliate may effect the termination of this agreement to the extent it enters into an affiliation agreement with the Transferee Institution providing for Affiliate's ability to continue its mission of supporting the same campus or institution subject to oversight by the Transferee Institution. Preceding the transfer, there shall be a review to determine whether there is any adverse impact on the University. In the event that Affiliate enters into an affiliation agreement with a Transferee Institution pursuant to the terms of this Section, the Transferee Institution and Affiliate shall agree to indemnify, defend and hold harmless University, its members, employees and agents from and against any and all claims and liabilities associated with or in any way arising out of University's association with Affiliate and Affiliate's actions or inactions (whether past, present or future).
- 9.6 Upon dissolution of Affiliate, whether dissolution is voluntary or involuntary, subject to compliance with sections 9.4 – 9.5 of this Agreement, applicable laws and Affiliate's Articles of Incorporation and other governing documents, Affiliate shall provide for its net assets to be distributed to another nonprofit affiliated with the University as designated by the

President of LSU, unless otherwise agreed by the University and Affiliate or directed by a court of competent jurisdiction and venue, to be used as nearly as practicable in accordance with the express terms of written acts of donation, testaments, pledges and similar instruments, donor intent, Affiliate’s governing documents, purposes and applicable law. This paragraph shall not prejudice the rights of creditors including, without limitation, any properly approved, valid, and enforceable financing agreements executed by Affiliate.

10. Notices, Entire Agreement, Venue

- 10.1 Unless otherwise provided herein, whenever any notice or demand is required or permitted under this agreement, such notice or demand shall be given in writing and delivered in person or by certified mail to the University, addressed to its President at 3810 West Lakeshore Drive, Baton Rouge, LA, and to Affiliate at the address shown above. Unless otherwise provided herein, such advance notice requirements and time periods designated for the performance of specific acts may be extended or waived, in writing, by the LSU Executive Vice President.
- 10.2 This Agreement, including all exhibits, constitutes the entire agreement between the parties and shall not be amended except in writing signed by the President of University and a duly authorized officer of Affiliate. This Agreement is not intended to and does not create any rights in third parties.
- 10.3 The parties anticipate that they will enter into separate agreements for specific projects. Where there is a conflict between the terms of this Agreement and the terms of any separate agreement, the terms of the separate agreement shall control.
- 10.4 This Agreement is entered into, and any action arising from this Agreement shall be brought in, East Baton Rouge Parish, Louisiana.

THUS DONE AND SIGNED this ____ day of _____, 20____, by the undersigned duly authorized representatives.

For Affiliate:

For University:

By: _____
J Christian Winters, MD
Chief Executive Officer
LSU Healthcare Network

By: _____
William Tate, IV
President
Louisiana State University

EXHIBIT A TO UNIFORM AFFILIATION AGREEMENT
ANNUAL AFFILIATE COMPLIANCE CERTIFICATE

Date _____

LSU Board of Supervisors

Attn: _____

Baton Rouge, Louisiana

Re: _____ (“Organization”)

Annual Compliance Certificate

Members of the LSU Board of Supervisors:

In my capacity as the Chief Executive Officer (or other authorized officer) of _____, I am writing to confirm that *after making reasonable and appropriate inquiries, to the best of my knowledge, information and belief*, the following information is true and correct as of the date of this letter:

1. The Organization is required to obtain an annual financial audit in accordance with La. R.S. 17:3390. The annual financial audit for the fiscal year ending _____, conducted by an independent auditor, has been completed and a copy was provided to the Legislative Auditor with a copy to your office by letter dated _____;

OR

The Organization is exempt from the annual audit requirements of La. R.S. 17:3390, and copies of the Organization’s exemption certificate and sworn financial statement prepared in accordance with La. R.S. 17:3390D(3)(a)-(c), were provided to the Legislative Auditor with a copy to your office by letter dated _____;

2. The Organization’s annual tax return for the _____ tax year was completed and filed with IRS on _____ and a copy was delivered to your office by letter dated _____;

OR IF APPLICABLE

The Organization has requested an extension through _____ within which to file its annual tax return for the _____ tax year, and a copy of the return will be provided to your office upon filing;

3. A complete list of all active corporate affiliates and subsidiaries of the Organization as of this date and the purpose for which such entities have been formed is attached to this certificate as Schedule “1”;

4. A complete list of all “managed organizations” as defined in the Uniform Affiliation Agreement, managed by the Organization is attached to this certificate as Schedule “2”;
5. A current list of the Organization’s officers and directors is attached to this certificate as Schedule “3”;
6. A copy of the Organization’s Articles of Incorporation and Bylaws are on file with and copies of any proposed amendments have been provided to the Executive Vice President;
7. The Organization is registered as a Louisiana nonprofit entity and it remains exempt from taxation in accordance with Sections _____ of the Internal Revenue Code;
8. The Organization has taken all necessary action, including any filings required by the Louisiana Secretary of State and other authorities, to maintain its corporate existence and its tax-exempt status;
9. A preliminary list, which is subject to confirmation by your office, showing the type of any housing, personnel, and other support provided to Affiliate by University during the previous fiscal year pursuant to the provisions of La. R.S. 17:3390(B)(3), including (i) amount and location of any space or facilities provided, (ii) number of personnel provided, and (iii) a listing of the type of any other services provided to Affiliate by University is attached to this certificate as Schedule “4”;
10. As detailed in Schedule “5” to this certificate, during the previous fiscal year, (i) subject to confirmation by your office, our records indicate that the total amount paid in cash to University as direct reimbursement for housing, personnel and other support was \$_____, and (ii) subject to confirmation by your office, our records indicate that the total dollar value of all property provided to the University together with all expenditures made in support of the University (exclusive of costs for personnel employed solely by and for the benefit of Affiliate, facilities occupied solely by Affiliate and other Affiliate overhead and administrative costs), which amount shall be considered “in-kind” reimbursement for purposes of La. R.S. 17:3390(b)(3), was \$_____;
11. The Organization maintains and enforces a policy on conflicts of interest as well as other policies procedures and internal controls required for the conduct of its business in accordance with applicable law, the terms of the Affiliation Agreement, applicable University policies and procedures and best practices for similar nonprofit organizations;
12. Except as specifically provided for under the circumstances described in Sections 6 and 7 of the Uniform Affiliation Agreement or previously disclosed in writing to the Executive Vice President, the Organization has not engaged in any prohibited transactions or made any prohibited expenditures over the last fiscal year;
13. Except as previously disclosed in writing to the Audit Committee of the Board of Supervisors, the Organization resolved or will resolve any material and substantial audit findings within

90 days of the issuance of its annual audit in accordance with Uniform Affiliation Agreement Section 5.4;

14. The Organization has provided a copy of its current Affiliation Agreement and access to all documents and other information relevant to the Affiliation Agreement to its independent auditors, if applicable, for use in the evaluation of our internal controls and determining compliance with the Affiliation Agreement in connection with transactions reviewed by the auditors in the course of their work. The Organization has represented to its auditors that except to the extent disclosed in writing, to the best of Affiliate's knowledge, information and belief, Affiliate has complied with all applicable provisions of the Affiliation Agreement; and,
15. A copy of the Agreed Upon Procedures report described in Section 5.4 and Exhibit D was provided to your office by letter dated _____.

Sincerely,

Name:

Title:

Schedule 1 to Annual Affiliate Compliance Certificate
List of Corporate Affiliates and Subsidiaries and Purposes of Such Entities

| <u>Name of Entity</u> | <u>Type of Entity and Purpose</u> |
|------------------------------|--|
|------------------------------|--|

Schedule 2 to Annual Affiliate Compliance Certificate
List of “Managed Organizations”

| <u>Name of Entity</u> | <u>Type of Entity and Purpose</u> |
|------------------------------|--|
|------------------------------|--|

Schedule 3 to Annual Affiliate Compliance Certificate
List of “Affiliate’s Officers and Directors”

Schedule 4 to Annual Affiliate Compliance Certificate
List of Housing, Personnel, and Other Support Provided to Affiliate by University

Schedule 5 to Annual Affiliate Compliance Certificate
List of Support Provided by Affiliate to the University

EXHIBIT B TO UNIFORM AFFILIATION AGREEMENT
TRANSACTIONS REQUIRING A DETERMINATION OF APPROPRIATE UNIVERSITY PURPOSE

1. Unless involving operational and business management matters of Affiliate itself, Affiliate shall not undertake the following transactions and disbursements without first obtaining a determination of acceptable University purpose by the President or his designee unless (i) approval by the University's Board is required by the Board's by-laws or applicable law, or (ii) the President, in the exercise of his discretion determines that consideration of the matter at issue by the University's Board is appropriate:
 - A. Knowingly accepting any donation which either: contains a condition or imposes or purports to impose an obligation on the University, the fulfillment of which would require the University to undertake actions not previously taken or approvals not previously granted by the University in accordance with applicable policies and procedures without an express written provision indicating that the acceptance by Affiliate is conditioned on the acceptance of the conditions or obligations by the University's Board or President in accordance with University policies and procedures and the terms of this Agreement;
 - B. Accepting any donation of immovable property intended to be (a) retained by the Affiliate, rather than liquidated within a reasonable period of time, or (b) leased or otherwise occupied by a component of the University;
 - C. Purchasing any immovable property with a fair market value of \$500,000 or more, except property which will serve as the primary location of Affiliate's administrative offices; provided that this shall not prohibit decisions by Affiliate's Board relating to reasonable and prudent investments for the Affiliate's benefit;
 - D. Selling, donating, or otherwise transferring any immovable property which was acquired for use by the University, without providing at least thirty (30) days advance written notice to the LSU Executive Vice President;
 - E. Leasing any immovable property, facility, or portion of a facility which is expected to be occupied by the University for a period of one year or longer without providing at least thirty (30) days advance written notice to the LSU Executive Vice President;
 - F. Entering into any cooperative endeavor or similar agreement with any public or quasi-public entity; and,
 - G. Creating a legal entity as a subsidiary or component of Affiliate without providing at least thirty (30) days advance written notice (unless a shorter period for the notice is approved in writing by the Executive Vice President) to the LSU Executive Vice President. If any such legal entities are created, affiliate shall either: (i) if available, present the financial activities of each such subsidiary in discrete schedules attached to Affiliate's financial statements, or (ii) if such discrete schedules are not available, provide University with copies of the tax returns of each such subsidiary.

2. The following disbursements and transactions require approval in accordance with policies and procedures mutually agreed to by University and Affiliate:
 - A. Reasonable moving expenses and reasonable relocation expenses of a University employee covered by PM 13; and,

B. Reasonable travel, moving, relocation, entertainment, educational benefits or reimbursements may be paid to a University employee (or authorized traveler). Such payments may be made for such expenses within and above state limits when specifically approved by appropriate University administrators in accordance with University policy. Pending further specification of University policy, such expenses require approval of the employee's dean, vice chancellor or other equivalent administrative official, or their designee.

3. Contracts (or other agreements, including employment agreements) and subsequent amendments between Affiliate and a University employee should be recommended by the Chancellor (or equivalent) and approved in accordance with University policy, including approval by the Board of Supervisors, where applicable. Justification for such contracts should be in writing and demonstrate that the employee's duties are not those which the employee should perform directly for the University. These requirements shall be in addition to those of University's PM-11.

EXHIBIT C TO UNIFORM AFFILIATION AGREEMENT
PROHIBITED EXPENDITURES

1. Submission of a written request for reimbursement or direct payment of an expense by or on behalf of a University employee shall constitute a **good faith** representation by University employees and administrators whose signatures appear on such request that (a) the Affiliate's expenditure of funds as requested is consistent with applicable University policies, applicable law and the terms of this Agreement, and (b) where expenditures involve the disbursement of donor restricted funds, that the **purpose for which the expenditure has been requested** is consistent with donor intent. For purposes of evaluating Affiliate's compliance with the terms of this Agreement, Affiliate may **reasonably** rely upon such representations.¹

2. University, its employees and administrators shall not request the expenditure of funds, and Affiliate shall not expend funds for any of the following purposes, either directly or through reimbursement:
 - A. Solely for the private benefit of a University employee (or the family or spouse of a University employee or other non-employee who is on University business), unless approved in accordance with section 2 of Exhibit B and section 6.3 of the Agreement;
 - B. For any fines, penalties, or forfeitures of a University employee;
 - C. For any gift which is represented to be personally from a University employee in his or her personal capacity;
 - D. For political contributions, including payments to political action committees;
 - E. For any expense or reimbursement which would create, under all the circumstances, a reasonable conclusion that the expenditure is either (i) lavish or extravagant, or (ii) the benefit to the individual University employee outweighs the benefit to the University;
 - F. Where payment of the expenditure would violate the Louisiana Code of Ethics;
 - G. For any purpose other than as authorized in the Agreement or through written amendment or clarification of this Agreement signed by both Affiliate and the President of University, except on the specific written recommendation of the Chancellor or equivalent (for himself/herself and those under his/her supervision) and specific written approval of the President;
 - H. For any purpose which is not consistent with Affiliate's tax exempt mission and the purpose(s) stated in section 1.1 of the Agreement.
 - I. Any purpose that would result in a finding that either (i) Affiliate is being operated for the benefit of private interests, or (ii) Affiliate has permitted its net earnings to inure to the benefit of any private shareholder or individual, in violation of applicable provisions of the Internal Revenue Code as amended.

¹ The concept of "reasonable reliance" as applied to Affiliate's review of requests for expenditures submitted by the University or University personnel permits Affiliate to rely on an implied representation that such requests are consistent with University policies and procedures and the terms of this Agreement, except where, for example: (a) Affiliate has knowledge of facts indicating that representations implied in the request are not accurate, or (b) necessary documentation has not been submitted to support the request, or (c) documentation submitted in connection with the request is incomplete, inconsistent or inaccurate on its face.

EXHIBIT D TO UNIFORM AFFILIATION AGREEMENT
SCHEDULE OF AGREED-UPON PROCEDURES
For
AFFILIATE VERIFICATION OF COMPLIANCE
WITH UNIFORM AFFILIATION AGREEMENT

Independent Accountants retained by Affiliates will issue an Agreed Upon Procedures report regarding findings based on the following:

1. Confirm that Affiliate maintains a written policy regarding the handling and resolution of audit findings, audit exceptions, and any misuse of funds by observing a copy of such policy. The policy shall require that any unresolved issues be reported to the Audit Committee of the LSU Board of Supervisors consistent with Sub-section 5.6.
2. Confirm that Affiliate's governing board has established and implemented policies governing conflicts of interest by observing a copy of such policy.
3. Obtain an understanding of the internal controls in place over cash disbursements and expenditures for the period in question. On a sample of items, inspect written evidence of the internal controls and support for each transaction to determine if Affiliate has designed and implemented procedures related to the following UAA provisions:
 - Supplemental compensation or benefits, as defined in section 6.5 of the UAA paid directly to a University employee has written approval by the Chancellor or equivalent and the President of LSU.
 - Payments made to or on behalf of University employees for travel, moving, relocation, entertainment, educational benefits, and other reimbursements have been approved by the employee's dean, vice chancellor, or other equivalent administrative official approval in accordance with policies and procedures mutually agreed to by University and Affiliate.
 - Payments for moving and relocation expenses of University employees covered by PM 13 have been approved in accordance with policies and procedures mutually agreed to by University and Affiliate.
 - Payments have not been made for expenses that are solely for the private benefit of a University employee (or the family or spouse of a University employee or other non-employee who is on University business) unless approved in accordance with Section 2 of Exhibit B and Section 6.3 of the UAA.
 - Fines, forfeitures or penalties of University employees have not been paid by the Affiliate.

- Gifts represented to be personally from a University employee in his or her personal capacity have not been made by the Affiliate nor has any University employee been reimbursed for the purchase of such a gift.
- Political contributions which are prohibited by applicable Internal Revenue Service Regulations or state law have not been made or reimbursed.
- Funds have not been disbursed in connection with contracts (or other agreements including employment agreements) between the Affiliate and a University employee unless recommended by the Chancellor (or equivalent) and approved by the LSU President or the Board of Supervisors.
- Funds have been not disbursed for any purpose which is not consistent with Affiliate's tax-exempt mission and the purpose(s) stated in section 1.1 of the UAA.
- Funds have not been disbursed for any purpose that would result in a finding that either (i) Affiliate is being operated for the benefit of private interests, or (ii) Affiliate has permitted its net earnings to inure to the benefit of any private shareholder or individual, in violation of applicable provisions of the Internal Revenue Code as amended.

The proposed sample size will be provided to the LSU Executive Vice President for review and comment at least 15 days prior to the engagement. Unless otherwise mutually agreed to by Affiliate and the Executive Vice President for good cause shown, the sample size shall not exceed the fewer of 10% of Affiliate's annual transactions or 50 transactions.

4. Obtain a written representation from the Affiliate that, in accordance with Section 5.3 of the UAA, Affiliate has (a) provided the Auditor with a copy of its current UAA including any amendments thereto; (b) provided the Auditor with access to all documents and other information relevant to the UAA; and, (c) represented to its auditors that except to the extent disclosed in writing, to the best of Affiliate's knowledge, information and belief, Affiliate has complied with all applicable provisions of the UAA.



Board of Supervisors

PROPERTY & FACILITIES COMMITTEE

BOARD OF SUPERVISORS MEETING | FEBRUARY 23, 2024



Board of Supervisors

Request from LSU A&M to Approve an Act 959 Project for the Exterior Stair Connector, Seton and CALS Walkways

Date: February 23, 2024

1. Bylaw Citation

Pursuant to Article VII, Section 1

G. Capital Improvements

2. Summary of Matter

LSU Health Sciences Center New Orleans (LSUHSC-NO) is requesting project approval for the "Exterior Stair Connector, Seton and CALS Walkways." By adding an exterior stairwell connecting the existing Level 2 campus walkway to the existing Level 4 bridge connector between the Seton Clinic Building and the Center for Advanced Learning and Simulation (CALs) building as well as providing a direct walkway entrance into the Seton Clinic Building, this project will provide safe and direct access between buildings for visitors, staff and students, who often cross campus alone and late at night, provide a needed direct connection to the clinic building from the other campus buildings, and alleviate congestion at other routes.

The scope of work will involve: Design and construction of a protected exterior stair connecting the existing elevated campus walkway and the existing bridge connection between the Seton Clinic Building and the Center for Advanced Learning and Simulation (CALs) building, as well as providing a direct walkway entrance into the Seton Clinic Building.

3. Review of Business Plan

A review of the Business Plan supports a recommendation for approval by the Board of Supervisors.

4. Fiscal Impact

The information provided is sufficient to evaluate the need for the proposed project and will not have any direct fiscal impact on the University. Funding will be paid for by self-generated funds.

5. Description of Competitive Process

Design of the project will be undertaken by private Contract upon receipt of all necessary administrative approvals and all construction work will be publicly and competitively bid.

6. Review of Legal Documents

Act 959 of the 2003 Regular Legislative Session establishes the requirements for exemptions from inclusion in the state capitol construction budget. "A university or higher education facility shall be allowed to undertake any new construction, maintenance, or repair project not exceeding five million dollars solely funded from self-generated revenues, grants, donation, or local or federal

funds without being included in the capital outlay bill provided the project is approved by the appropriate management board, Board of Regents, the Division of the Administration, Office of Facility Planning and Control, and the Joint Legislative Committee on the Budget.”

7. Parties of Interest

All of the parties relevant to the approval and construction of this project do not have any related interest in this project, nor will they receive any financial gain from its approval or construction.

8. Related Transactions

Approval by the Board of Regents, Office of Facility Planning and Control in the Division of Administration, and the Joint Legislative Committee on the Budget.

9. Conflicts of Interest

None.

10. Attachments

1. Preliminary Program Form

RESOLUTION

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College hereby authorizes the President of LSU or his designee to approve the following project and process the project through the appropriate administrative channels of review and approval, namely, the Board of Regents, the Division of the Administration, Office of Facility Planning and Control, and the Joint Legislative Committee on the Budget, pursuant to Act 959 of the 2003 Regular Legislative Session enacting R.S. 39:128(B)(4) as amended pursuant to Act No. 78 of the 2006 Regular Legislative Session:

Exterior Stair Connector, Seton and CALS Walkways Estimated total project cost is \$1,425,000.

BE IT FURTHER RESOLVED, that the President of LSU, or his designee, is duly authorized by and empowered for and on behalf of and in the name of the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College to approve the plans and specifications for the proposed improvements and to approve cost increases up to 20% of the amount approved to accommodate unforeseen conditions.

BE IT FURTHER RESOLVED, that the LSU President, or his designee, is duly authorized by and empowered for and on behalf of and in the name of the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College to take such action he may deem in the best interest of the Board of Supervisors to process and obtain administrative approvals for this project.



Facility Planning & Control

PRELIMINARY PROGRAM FORM

6/26/2023

CONTENTS: Refer to the tabs on the bottom of this screen to access all the pages associated with this form.

- 1) Preliminary Program Information - General overview of the project and its description
- 2) Existing Space - This form is used to describe the current spaces and any special considerations required.
- 3) New Space - This form is used to describe the new spaces needed in a project.
- 4) Utilities - This form is used to list all the current utilities on site and the contact information for the utilities company.
- 5) FP&C Check List - This form is to be used by FP&C to start the evaluation process of the program.
- 6) Burden Factors - Lists some representative burden factors.

Please contact the Senior Manager or DCL Project Manager for your agency for assistance with the program.

Executive Department; Department of Veteran Affairs; Elected Officials; Department of Culture Recreation and Tourism; Department of Transportation and Development; Louisiana Workforce Commission; Special Education Center; Judicial Expenses; Legislative Expenses; Ancillary Appropriations; Agencies Not Listed Elsewhere

Perry Sims, Senior Manager Perry.Sims@LA.GOV 225-342-4251

Department of Public Safety and Corrections / Juvenile Justice; Department of Children and Family Services (Social Services); Department of Natural Resources; Department of Environmental Quality; Department of Wildlife and Fisheries

Charles Funderburk, Senior Manager Charles.Funderburk@LA.GOV 225-219-4124

Education: Louisiana State University; Southern University; University of Louisiana System; Louisiana Community and Technical College System; Louisiana Special Schools and Commissions (Louisiana School for Math, Science and the Arts; Louisiana School for the Deaf; Louisiana School for the Visually Impaired)

James Pugh, Senior Manager James.Pugh@LA.GOV 225-219-1129

New Orleans Office - Louisiana Department of Health; Education: Louisiana State University Health Science Center - New Orleans and Shreveport; Louisiana State University Health Care Services Division; MCLNO; Delgado

David Van Alstine, Senior Manager David.VanAlstine@LA.GOV 504-568-2415

Statewide Roofing

Lyle Savant, DCL Project Manager Lyle.Savant@LA.GOV 225-219-1154

Louisiana Code for State Owned Buildings

Mark Bell, DCL Project Manager Mark.Bell@LA.GOV 225-342-2069

Date: 12/07/2023

PRELIMINARY PROGRAM FORM

for medium to large scale, complex projects
Department of Administration
Facility Planning and Control



Description of Project:

This project consists of adding an exterior stair connecting the existing Level 2 campus walkway to the existing Level 4 bridge connector between the Seton Clinic Building and the Center for Advanced Learning and Simulation (CALs) building, as well as providing a direct walkway entrance into the Seton Clinic Building.

| | | |
|--|--|---|
| <u>Priority Rank:</u> | <u>Project type:</u> | <u>Project Mission:</u> |
| | Connecting Stair | This project will provide safe and direct access between buildings for visitors, staff and students, who often cross campus alone and late at night, provide a needed direct connection to the Seton clinic building from the other campus buildings, and alleviate congestion at other routes. |
| <u>Location</u> | | |
| New Orleans, LA | | |
| <u>Umbrella Agency/Department:</u> | | |
| Louisiana State University | | |
| <u>User Agency:</u> | <u>Agency Mission:</u> | |
| LSU Health Sciences Center New Orleans | The mission of LSUHSC-NO is to provide education, research, and public service through direct patient care and community outreach. | |
| <u>Contact Name:</u> | <u>Agency Strategic Plan:</u> | |
| Kirk Deslatte | LSUHSC-NO has a detailed strategic plan to support the mission. The plan has five goals with numerous associated objectives. The goals include: to create a learning environment of excellence, to provide quality education in the health sciences, to be a leader in biomedical research, to improve access to quality health care, and to eliminate barriers and nurture talent. | |
| <u>Contact Phone Number:</u> | | |
| 504-568-4500 | | |
| <u>Contact Fax:</u> | <u>Facility (Campus) Master Plan:</u> | |
| 504-568-5575 | LSUHSC-NO maintains over 4.5 million gross square feet of facilities with some dating to the 1930s. The Seton Clinic serves as the school's primary clinic, though the current walkway configuration makes it inconvenient to access from the main campus circulation route, the Walk to Wellness, which connects most campus buildings. The master plan involves completion of this walkway system. | |
| <u>Contact Email:</u> | | |
| JDesla@lsuhsc.edu | | |

EXECUTIVE SUMMARY

Describe the project's size, type, scope, and its proposed location:

This project consists of the design and construction of a protected exterior stair connecting the existing elevated campus walkway and the existing bridge connection between the Seton Clinic Building and the Center for Advanced Learning and Simulation (CALs) building, as well as providing a direct walkway entrance into the Seton Clinic Building. Connecting these existing elevated pathways will provide safe and direct access between buildings for visitors, staff and students, who often cross campus alone and late at night. It will also provide a needed direct connection to the clinic building from the other campus buildings and will alleviate congestion at other routes.


| |
|--|
| <u>Relate the project need and specific objectives to the agency's mission statement and Strategic Plan.</u> |
| A safe, protected and convenient campus is essential to carry out the educational and health care mission of the LSU Health Science Center. Due to the campus locations, one of the major components of this is the elevated walkway, which currently connects most campus buildings. The current walkway, known as the Walk to Wellness, dead-ends at the location in question, close but unconnected to the nearby bridge. Connecting these buildings will be a major step toward completing the elevated walkway and keeping staff, visitors and students safe. |
| <u>What is the cost of this project and why is this project the most cost-effective and practical solution to this need? What are the proposed funding sources?</u> |
| The estimated cost for the project is \$1,425,000.00, with an AFC of \$1,140,000.00. The recent re-purposing and renovation of the CALS building has greatly increased the capacity and use of this building, putting more demand on the circulation system. Connecting the elevated walkways, which are within 100' of each other, is the most sensible and cost-efficient way to address the demands of the pedestrian circulation system. The proposed funding source is self-generated funds. |
| <u>Explain the functions and performance characteristics of the completed project.</u> |
| The stair will be a custom exterior covered stair connecting the existing elevated walkway to the perpendicular bridge above that spans between the two buildings. It will require landings, guard rails, handrails, and cover. Structural loads will need to be carried to the ground and may not be supportable with the existing walkway structures. Existing campus systems, including hydronic piping, will be effected. Lighting, emergency systems, security systems and electronic access will be involved. The new construction will also penetrate the Seton Building and provide direct access into it. |
| <u>Are there any special requirements for this project?</u> |
| The Seton Clinic Building and the CALS Building are heavily used and will be occupied throughout construction. Careful coordination of phasing and scheduling that includes after-hours work will be required to maintain function. |
| <u>What are the key milestone dates (or time frame)? Include move-in date,</u> |
| Initial schemes have been proposed, so design work can begin immediately. This project should be completed by December 2025. |
| <u>List any contingencies, significant unresolved issues, or requirements necessary for completion of the project (legislation, action of courts, funding agreements, grant restrictions, or similar unresolved issues or requirements)</u> |
| Not applicable. |
| <u>What alternatives were considered and why were they rejected?</u> |
| The alternative to this project is to maintain status quo, inconveniencing students, staff and visitors who operate in a high-pressure healthcare environment and risking responsibility for their safety in a campus prone to flooding and situated within a statistically dangerous area. |
| <u>List effects, if any, this project may have on surrounding facilities, programs, or other agency projects.</u> |
| Careful phasing and scheduling of construction after normal working hours will be carefully coordinated with LSUHSC personnel to minimize the impact on campus function. |
| SUPPLEMENTAL INFORMATION |
| <u>Is there a model for this facility? Is there a prototype for certain types of spaces, functions, or materials? Describe or attach examples. Include journal or professional articles.</u> |
| Not applicable. This is an upgrade to and expansion of an existing environment. |

| Spaces in Existing Facility | LSUHSC-NO | | | <i>Facility Planning and Control</i> 1201 N. 3rd Street Baton Rouge, LA 70804 | | |
|---|---|------------------------|---|---|--|--|
| | Exterior Stair Connector, Seton and CALS Walkways | | | | | |
| | 12/7/2023 | S27254 | | | | |
| Building type: Research and Office | | | | Additional/ special parking: ___ Y ___ N | | |
| Asbestos present in building? Y ___ N (note locations) | | Building's Age ___ | Building to be demolished ___Y ___X N | | Projected move in date: ___/2026___ | |
| Current number of staff _____ | | Growth Factor _____ | Projected public use of facility _____ per (Circle) Day Month Year | | Projected number of Staff ___ in ___ years | |
| Type of Space | Number of spaces | Sq/Ft per space | Total sq/ft | Special Equipment | Space to be Renovated or Remain | Comments |
| Core Space | | | | | | |
| Mods to existing walkways | 2 | 75 | 150 | | 1200 | Connection to interior of Seton Building |
| | | | 0 | | | |
| | | | 0 | | | |
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| Administration Spaces | Number of Spaces | Sq/Ft per Space | Total sq/ft | Special Equipment | Space to be Renovated or Remain | Comments |
| Reworked offices | 6 | 120 | 720 | | | |
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| | | | 0 | | | |
| Secondary Spaces | Number of spaces | Sq/Ft per Space | Total sq/ft | Special Equipment | Space to be Renovated or Remain | Comments |
| Corridor | 1 | 300 | 300 | | | |
| | | | 0 | | | |
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| | | | 0 | | | |
| | | | 0 | | | |
| Storage | Number of spaces | Sq/Ft per Space | Total sq/ft | Special Equipment | Space to be Renovated or Remain | Comments |
| | | | 0 | | | |
| | | | 0 | | | |
| | | | 0 | | | |
| | | | 0 | | | |
| | | | 0 | | | |
| | | | 0 | | | |
| | | | 0 | | | |
| Total | | | 1170 | | | Funding Notes |
| Burden Factor | | | 1 | | | Self-generated |
| Gross Building sq/ft | | | 1170 | Funding Available | \$ 600,000.00 | |
| Construction price per sq/ft | | \$ 410.26 | | Contingency/ fees | \$ 120,000.00 | |
| Total | | \$ 480,000.00 | | Estimated AFC | \$ 480,000.00 | |

Special Comments.
This project will require modification of the existing two exterior covered walkways and renovation of the interior of the Seton building to connect the walkways and the new stair to the interior core of the building.



| | | | | | |
|--|---|-----------------------|--------------------------------|--|---|
| Proposed New/Renovated Spaces | LSUHSC-NO | | | Facility Planning and Control | |
| | Exterior Stair Connector, Seton and CALS Walkways | | | 1201 N. 3rd Street | |
| | Date | 12/7/2023 | S27254 | Baton Rouge, LA 70804 | |
| | Projected move in date | __/__/__ | Temporary facilities available | __Y __N Asbestos abatement required __Y __N | |
| Projected public use of facility (Circle) Day Month Year | _____ per | Number of staff _____ | Growth Factor _____ | Projected number of staff _____ in _____ years | |
| Type of Space | Number of spaces | Sq/Ft per | Total Sq/Ft | Special Requirements; Finishes, Construction, Equipment, Utilities | Proximity Requirements/ Comments |
| exterior covered stair | 1 | 800 | 800 | | Exterior stair, walkway extension & landings. |
| | | | 0 | | |
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| | | | 0 | | |
| Administration Spaces | Number of spaces | Sq/Ft per | Total Sq/Ft | Special Requirements; Finished, Construction, Equipment | Proximity Requirements/ Comments |
| | | | 0 | | |
| | | | 0 | | |
| | | | 0 | | |
| | | | 0 | | |
| Secondary Spaces | Number of spaces | Sq/Ft per | Total Sq/Ft | Special Requirements; Finished, Construction, Equipment | Proximity Requirements/ Comments |
| | | | 0 | | |
| | | | 0 | | |
| | | | 0 | | |
| | | | 0 | | |
| Storage Spaces | Number of spaces | Sq/Ft per Space | Total Sq/Ft | Special Requirements; Finished, Construction, Equipment | Proximity Requirements/ Comments |
| | | | 0 | | |
| | | | 0 | | |
| | | | 0 | | |
| | | | 0 | | |
| | | | 0 | | |
| | | | 0 | | |
| Total | | | 800 | | Sources of Funding for project |
| Burdon Factor | | | 1 | | Operational Funds |
| Gross Building sq/ft | | | 800 | Funding Available | \$ 825,000.00 |
| Construction price per sq/ft | | \$ | 825.00 | Contingency / fees | \$ 165,000.00 |
| Total | | \$ | 660,000.00 | Estimated AFC | \$ 660,000.00 |
| Special Comments | | | | | |
| The covered exterior stair will be a complex engineering design and require new foundations and structural connections to the existing walkways, as well as coordination with existing adjacent campus utilities and connection to the interior of the Seton building. | | | | | |

| | | | | |
|-----------------------------|---|--------|------------------------------|---|
| Utilities Data Sheet | LSUHSC-NO | | |  |
| | Exterior Stair Connector, Seton and CALS Walkways | | | |
| | 12/7/2023 | S27254 | Baton Rouge, LA 70804 | |

Are there any requirements for a utilities investigation on the site?

| Type of Utilities | Type/ size | Located on site plan | Supplier of Utilities | Comments |
|-----------------------|------------------|----------------------|-----------------------|----------|
| Electricity | 480V/ 5000amp | Loading Dock | Entergy | |
| Natural Gas | 6" | Perdido | Entergy | |
| Water Line | 6" feeder | Perdido | NO S&WB | |
| Chilled water Line | 1,149 tons | power plant | Enwave | |
| Steam lines | 15,000 lbs. | power plant | Enwave | |
| Sanitary Sewage Lines | 12" | multiple | NO S&WB | |
| Telephone | 1500 pair | | AT&T | |
| Cable | yes | | Cox | |
| Fiber optic lines | yes | walkway | AT&T | |
| Storm Drain | 10"-12" | multiple | NO S&WB | |
| Irrigations system | 2" | multiple | campus | |

| Supplier Name | Address | Phone | Contact person |
|---------------|---|------------------------|----------------|
| Entergy | 1600 Perdido St New Orleans, LA 70112 | Ph 800-766-1648 Fax | |
| S&WB | 625 St. Joseph St. New Orleans, LA 70112 | Ph 504-529-2837 Fax | |
| Enwave USA | Cincinnati Lockbox Mailing Dept 638594 Cincinnati, OH 45263 | Ph Fax | |
| | | Ph | |
| | | Fax | |
| | | Ph | |
| | | Fax | |
| | | Ph | |
| | | Fax | |

Site Plan Sketch site and location of utilities known if site plan not available

The project is located at 478 S. Johnson Street, New Orleans, LA 70112 and includes exterior space adjacent to the building.

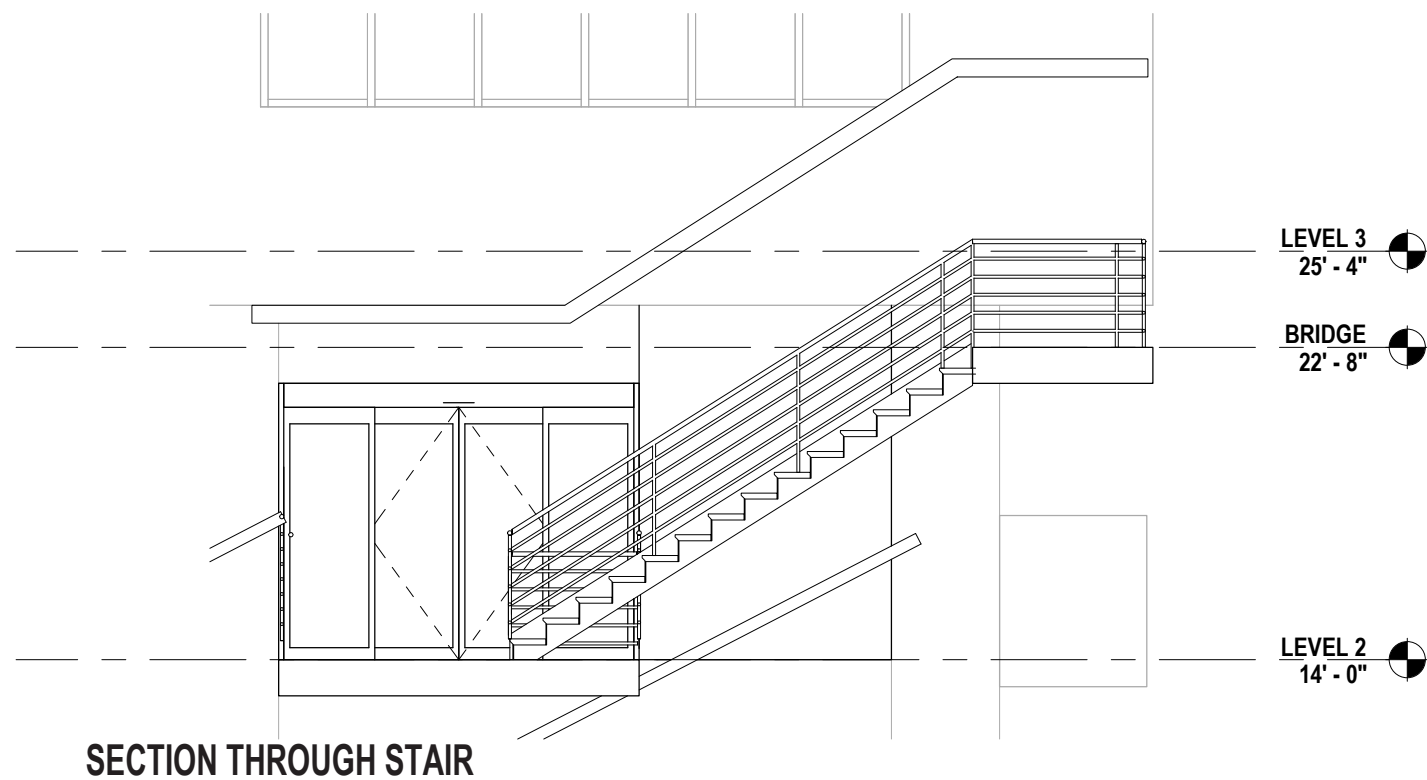
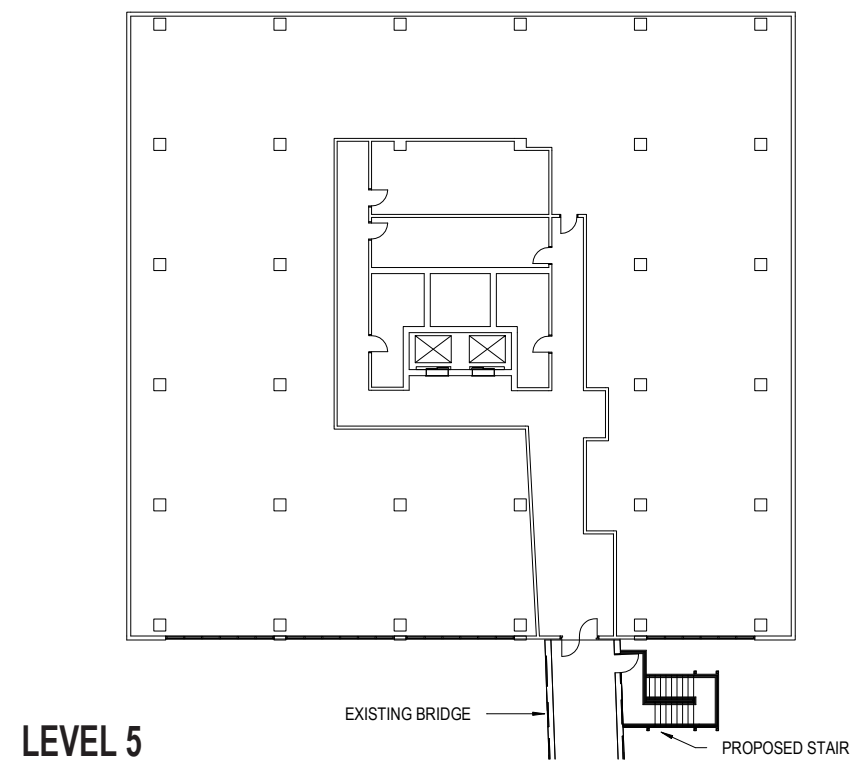
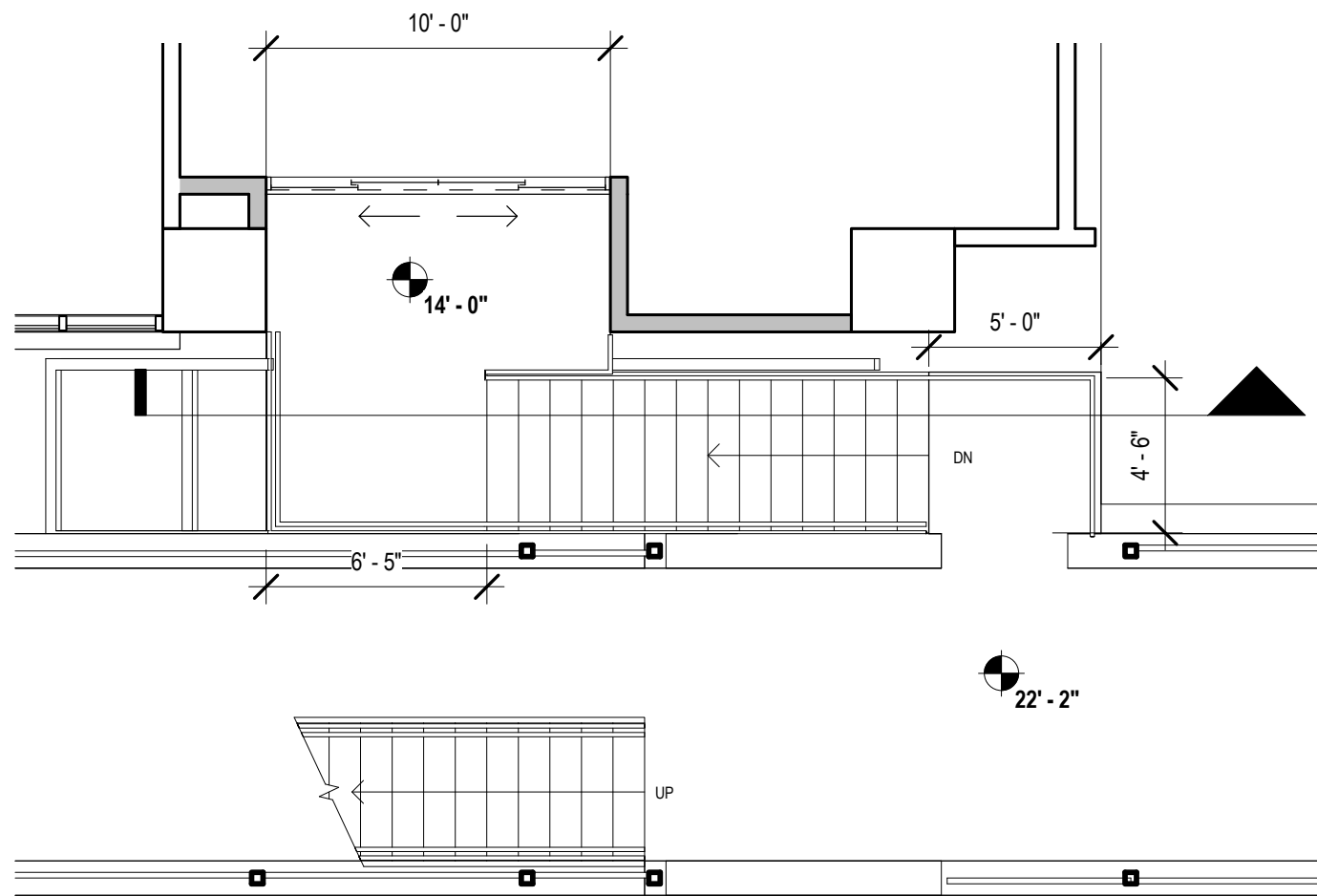
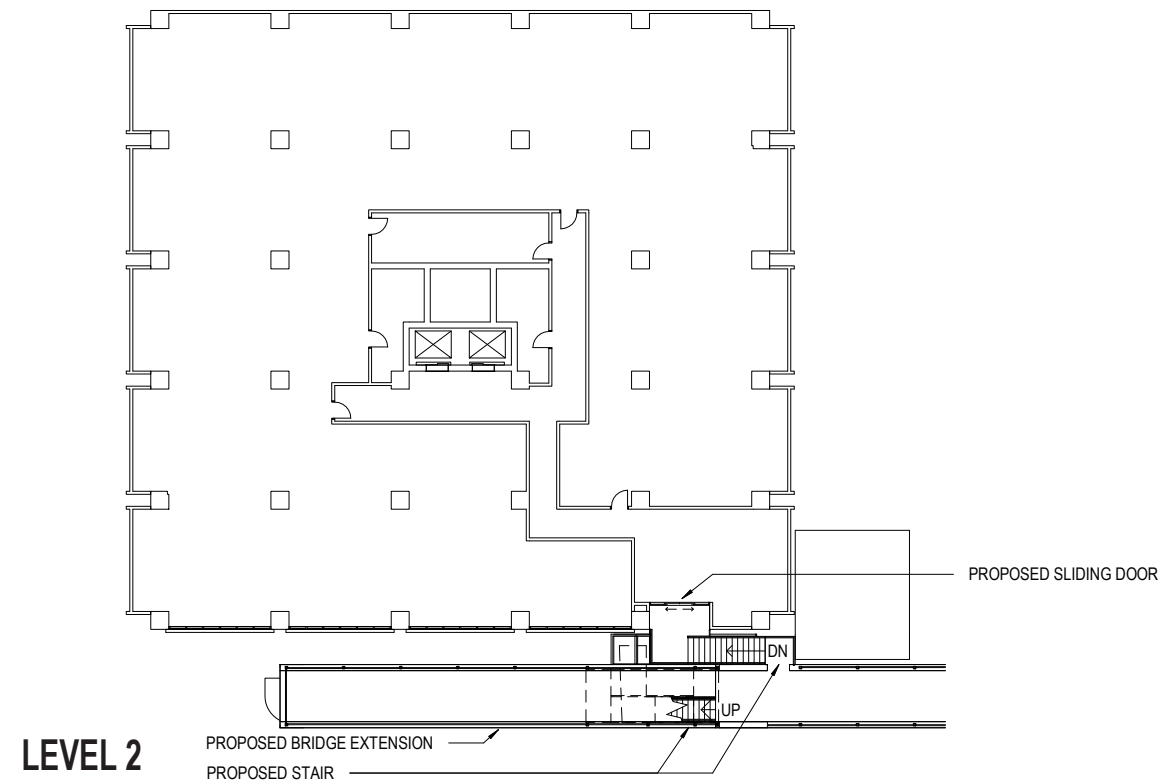


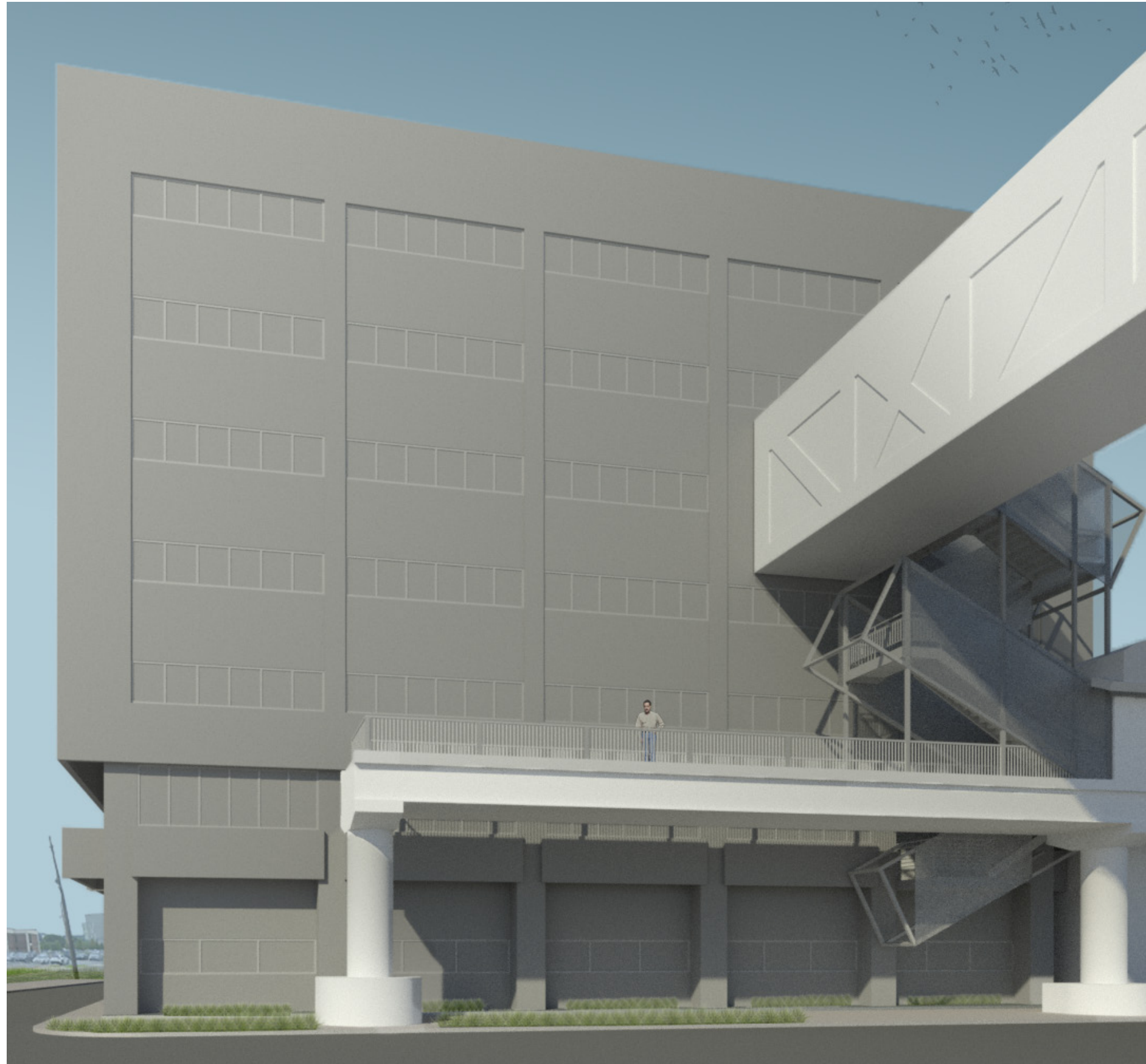
LSU HEALTH SETON BUILDING PEDESTRIAN BRIDGE CONNECTION CONCEPTUAL DESIGN

OCTOBER 2020

PREPARED BY

Mathes Brierre
ARCHITECTS







Mathes Brierre

A R C H I T E C T S



Board of Supervisors

Request from LSU A&M to Approve Renovations to Phi Mu Sorority House

Date: February 23, 2023

1. Bylaw Citation

Pursuant to Article VII, Section 1

- E.6. Lease for the construction or renovation of any fraternity or sorority house
- G.1 Any contract for construction or renovations greater than \$1 million

2. Summary of Matter

Phi Mu Sorority seeks to make renovations and minor additions to its sorority house at LSU. The renovations are expected to cost approximately \$3.9 million. Phi Mu's construction financing will be secured by a leasehold mortgage on its lease with LSU, expected to be provided by Regions Bank. Under the terms of Phi Mu's current lease with LSU, the Board must consent to any such leasehold mortgage.

Phi Mu and LSU may also desire to enter into a new lease, based on the current LSU template for leases for Greek houses. The new lease template does not fundamentally alter any significant terms, compared to the original 1960s-era lease originally executed between Phi Mu and LSU, but does provide greater clarity around each party's rights and obligations.

3. Review of Business Plan

The lease is formally between LSU and Alpha Eta House Corporation, the separate corporation established by Phi Mu to own its house on the LSU campus, a common practice for Greek organizations. Alpha Eta and Phi Mu will be solely responsible for all costs associated with designing and constructing the improvements. In accordance with standard LSU practice, the LSU Office of Planning, Design, & Construction must approve all plans and specifications for the improvements prior to commencement of any construction work by Phi Mu.

4. Fiscal Impact

There is no fiscal impact to LSU.

5. Description of Competitive Process

Not applicable.

6. Review of Legal Documents

The consent to the leasehold mortgage uses a template provided by Regions Bank, which is providing the financing. It is substantively consistent with documents used by LSU to consent to similar transactions in the past. The proposed new lease is based on the template used by LSU for

new leases with other Greek organizations in recent years. All legal agreements will be reviewed by the Office of General Counsel prior to execution by the President.

7. Parties of Interest

Phi Mu
Alpha Eta House Corporation
Regions Bank

8. Related Transactions

None

9. Conflicts of Interest

None known.

10. Attachments

1. Agreement, Consent to Mortgage, and Estoppel Certificate
2. Draft Amended and Restated Lease

RESOLUTION

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College hereby authorizes the President of LSU or designee to execute: (1) an Agreement, Consent to Mortgage, and Estoppel Certificate with Regions Bank or such other financial entity designated by Phi Mu or its related corporation, Alpha Eta House Corporation, (2) an Amended and Restated Lease Agreement with Alpha Eta House Corporation or such other related entity designated by Phi Mu, and (3) any other agreements, consents, approvals, or other documents needed to effectuate this transaction, with all leases, agreements, consents, approvals, and other documents to contain such terms and conditions as the President, in consultation with the General Counsel, deems to be in the best interests of LSU.

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

LEASE

BE IT KNOWN that on the dates hereinafter set forth, but effective as of the ___ day of _____, 20___, before the undersigned Notaries Public, duly commissioned and qualified in and for the aforesaid Parish and State, and in the presence of the undersigned competent witnesses, personally came and appeared:

BOARD OF SUPERVISORS OF LOUISIANA STATE UNIVERSITY AND AGRICULTURAL AND MECHANICAL COLLEGE (hereinafter “Board” or “LESSOR”), a public constitutional corporation organized and existing under the Constitution and laws of the State of Louisiana, domiciled in the Parish of East Baton Rouge, State of Louisiana, appearing herein through the President of LSU, duly authorized;

and

ALPHA ETA HOUSE CORPORATION, a Louisiana Corporation domiciled in the City of Baton Rouge in the Parish of East Baton Rouge, State of Louisiana, herein represented by the undersigned by virtue of a duly authorized resolution attached hereto and made a part hereof as Exhibit “A” (hereinafter referred to as “LESSEE”),

WITNESSETH:

WHEREAS, LESSEE is Louisiana Corporation formed to support the operations of the LSU Alpha Eta Chapter of Phi Mu Fraternity (the “Fraternity”);

WHEREAS, LESSEE desires to lease from Board, the following described property located on the campus of Louisiana State University (herein “LSU” or “University”) an institution under the supervision and management of Board:

A certain lot or parcel of ground comprising a portion of the Louisiana State University Campus, Parish of East Baton Rouge, State of Louisiana, together with all improvements thereon and all rights, ways, privileges, and servitudes thereunto belonging to or in anywise appertaining, and being more particularly described as Lot No. One (1) of the Sorority Row, Louisiana State University, which lot has been increased in size as shown on “Map Showing Survey of Lot 1 and A Parcel of Land to be Annexed to the Western Portion of Lot 1, Sorority Row, Louisiana State University for Phi Mu”, prepared by James M. Theriot, P.L.S. of Brown & Butler, Inc. Consulting Engineers and Land Surveyors, Baton Rouge, Louisiana, dated January 21, 1987, a copy of which plat is attached hereto and made a part hereof.

herein the “Leased Premises;”

WHEREAS, LESSEE has previously leased the Leased Premises from LESSOR pursuant to lease dated January 26, 1965 as amended on May 22, 1987;

WHEREAS, LESSEE has previously constructed a house on the Leased Premises, which house is owned by LESSEE;

WHEREAS, LESSEE desires to construct renovations to the house and/or additional improvements on the Leased Premises;

WHEREAS, LESSOR and LESSEE desire to enter into this Lease for the purposes set forth herein, and

NOW, THEREFORE, LESSOR and LESSEE agree and do hereby agree and enter into this Lease as follows:

1. Terms not defined herein shall be defined as set forth on Exhibit “B” hereto.

2. For the consideration and upon the terms and conditions hereinafter expressed, LESSOR hereby leases the Leased Premises to LESSEE from the Effective Date hereof through and including January 25, 1964. This Lease shall terminate on January 26, 2064, unless terminated earlier in accordance with the provisions of this Lease. Furthermore, in consideration for the lease of the Leased Premises by LESSOR to LESSEE, LESSEE shall do the following:

- a. Pay annual rental of \$10.00;
- b. Otherwise fulfill the terms and conditions of this Lease.

3. With respect to any construction on the Leased Premises, including particularly, but not exclusively, the construction of the Improvements, the LESSEE and Fraternity shall abide by the provisions of this Lease and in particular the rules, regulations, requirements and provisions set forth in Exhibit "C" hereto, and shall be subject to the following rules, regulations, requirements and provisions:

- a. The location of any Improvements on the Leased Premises shall require the prior approval of the LSU Representative.
- b. The University shall have the sole authority to determine whether the Contractor for any Improvements or Work and/or whether the LESSEE in connection therewith have complied with the plans, specifications and other contractual obligations assumed by Contractor and/or LESSEE.
- c. Subject to the provisions of Section 16 hereof, there is hereby reserved to the University the right to require the removal of the Improvements should the LESSEE and/or Fraternity fail, refuse or neglect to comply with the material rules, regulations, requirements and provisions set forth herein.

4. The Leased Premises shall be used for the construction of the Improvements and for the operation of a home for the Fraternity at Louisiana State University, and for no other use or purpose whatsoever without the prior written consent of the LSU Representative.

5. At all times, any immovables located on and the condition of the Leased Premises shall be maintained in good condition and in conformance with the general plans adopted by the University for the beautification of the campus and in a manner acceptable to the President of Louisiana State University and to the Campus Committee established to monitor the provisions of that certain Permanent Memorandum dated June 27, 2019 ("PM-68"), as it may be amended and/or restated from time-to-time and which is incorporated into the Lease and shall be binding on LESSEE and any successors in interest. LESSEE and Fraternity shall at all times be in compliance with PM-68 as it may be amended from time to time. The landscaping of the Leased Premises shall also conform with the general plans adopted by the University for the beautification of the campus.

6. LESSEE, Fraternity and their invitees shall use their best efforts to keep the Leased Premises and any improvements thereon free from any and all contamination and pollution. LESSEE, Fraternity and their invitees shall not store any hazardous or toxic substance on or about the Leased Premises or any improvements thereon. LESSEE and Fraternity agree to notify University immediately of any and all contamination or pollution discovered on, about, or near the Leased Premises or any improvements thereon. LESSEE and Fraternity, each in solido, shall save and hold LESSEE and University harmless and defend and indemnify LESSOR and University for any charge or liability resulting from any contamination or pollution present on or about the Leased Premises or in or on any improvements thereon if such contamination or pollution was caused in whole or in part by LESSEE and Fraternity and/or an invitee of either.

7. In the event any constructions, renovations, alterations, or improvements are made on or about the Leased Premises or on or about any buildings or improvements located thereon, (other than with respect to any Work, which shall be governed by Exhibit "C" hereto) and a laborer's or materialman's lien or claim is filed against the Leased Premises or any part thereof as a result of said constructions, renovations, alterations, or improvements, LESSEE shall within twenty (20) days of the recordation of any such claim or lien have such claim or lien cancelled or deposit with the recorder of mortgages of East Baton Rouge Parish, Louisiana, a bond or adequate funds guaranteeing payment of said lien or claim in full.

8. LESSEE acknowledges that it has recently examined and inspected the Leased Premises and found them in good and safe condition. LESSEE and Fraternity, each in solido, agree to defend, indemnify, save and hold LSU harmless from any responsibility or liability, including gross negligence, strict liability, negligence, or any other fault whatsoever, sole or concurrent with any other person or entity, for loss or damage to any person whomsoever or to the property of LESSEE, Fraternity or others arising from the present or future condition or upkeep and maintenance of the Leased Premises or any construction thereon, LESSEE's and/or Fraternity's activities and/or operations on or about the Leased Premises or those of their tenants or invitees and/or any way arising out of, incidental to, and/or related to any activities and/or operations conducted on or near the Leased Premises. LESSEE and University agree to defend, indemnify, save and hold LESSOR and University harmless from any responsibility whatsoever for any and all liability including gross negligence, strict liability, negligence or any other fault, sole or concurrent, for loss, injuries, or damages caused to LESSEE, Fraternity, their tenants, invitees or others by any vice or defect of the Leased Premises or any constructions or improvements thereon or LESSEE's or Fraternity's or their tenants' or invitees' activities and/or operations on or about the Leased Premises. LESSEE and Fraternity expressly assume all such liability, and LESSEE and Fraternity agree to defend and indemnify LESSOR and University and to hold LESSOR and University harmless from any and all losses, injuries, or damages (including costs and reasonable attorney's fees) to any person or persons whomsoever and to the property of any persons whomsoever arising out of, or incidental or related to, LESSEE's, Fraternity's, or their tenants' or invitees' occupancy, use, operation, condition, including but not limited to contamination or pollution or condition of the Leased Premises. LESSEE's and Fraternity's obligation to defend LESSOR and University shall include payment of all reasonable costs, expenses, and fees of legal counsel of LESSOR's and University's choice.

9. In the event it should become necessary for LESSOR or University to take any action to enforce any of the terms, covenants, conditions or provisions of this Lease, or to recover any of the amounts due hereunder, as rent or otherwise, LESSEE and Fraternity shall pay all costs and expenses thereof, including reasonable fees of any attorney engaged by LESSOR or University in connection therewith.

10. The waiver by LESSOR or University of any breach of any term, covenant, condition or provision herein contained shall not be deemed to be a waiver of such term, covenant, condition or provision with respect to any preceding or subsequent breach of the same or any other term, covenant, condition, or provision hereunder. No term, covenant, condition, or provision of this Lease shall be deemed to have been waived by LESSOR or University, unless such waiver is in writing by LESSOR.

11. LESSOR or its designee may secure and/or remove any constructions on or about the Leased Premises, including but not limited to any house, at no expense to LESSOR, if the house or any other construction or improvement:

- a. constitutes an imminent danger to any person; or
- b. becomes uninhabitable and LESSEE fails to take timely and reasonable actions to repair it; or
- c. has been abandoned by LESSEE or Fraternity; or
- d. constitutes a nuisance; or
- e. has not been used or occupied for a period of more than one hundred eighty (180) days; provided that if LESSEE is actively engaged in making repairs or in seeking to obtain funding to make repairs, LESSOR will reasonably cooperate with LESSEE and LESSOR will not exercise its rights under this section unless and until it reasonably determines, after discussions with LESSEE, that LESSEE will be unable to do make such repairs.

LESSEE shall promptly, upon demand, reimburse LESSOR and University for all related costs and expenses.

12. Unless otherwise approved in writing by the LSU Representative, notwithstanding any terms and conditions of any mortgage or other agreement between LESSEE or Fraternity and

another person or entity to the contrary, any insurance proceeds payable for any damage or destruction to the Improvements, shall be used to repair or restore the Improvements to the extent reasonably feasible. Any mortgagee having a mortgage upon the Improvements at the time of the damage or destruction shall have the right to require that the insurance proceeds be escrowed with it and disbursed in periodic payments to the persons performing the restoration work as such work progresses.

13. LESSOR and LESSEE agree that in the event of any fact, occurrence, circumstance, or condition that would cause LESSEE to be in default of any term, condition, or obligation under any loan, mortgage, or other agreement existing between LESSEE and any Lender, then said Lender and LESSEE shall provide notice of same to LESSOR and University, and LESSOR and University shall have the right (but not the obligation) within thirty (30) calendar days after receipt of said notice to take such action as may be required to cure said default. In the event that LESSOR or University elects to cure said default, it shall be entitled to recover from LESSEE all costs, fees, and expenses incurred curing said default. By execution of this instrument, LESSOR and University do not assume, bind themselves for, or guarantee performance by LESSEE of, any present and future obligation arising under the Lease.

14. No lease, option, right of first refusal, servitude, mortgage, pledge, security interest, or other burden or encumbrance shall be granted on or affecting the Leased Premises or any improvements thereof, by LESSEE or Fraternity, or otherwise, without the prior written consent of the LSU Representative. Notwithstanding any terms and conditions of any mortgage or other agreement, no debt of LESSEE shall be secured by mortgage, pledge, or other security interest in any contract or lease rights between LESSEE and LESSOR, under any circumstances. LESSOR shall not be bound by any agreement, contract, term, condition, or obligation between LESSEE and any sub-lessee.

15. LESSEE shall not transfer or assign its interests in this Lease by sale, assignment or otherwise without the prior written consent of the LSU Representative. Any terms and conditions contained in any mortgage by LESSEE in favor of any lender or creditor or other agreement between LESSEE and any lender or creditor inconsistent with any term or condition contained herein shall be null and void and have no effect or prejudice on the rights of LESSOR and University as set forth herein or established by law. LESSEE agrees that it shall not grant a mortgage or security interest in LESSEE's Improvements located or to be located on the Leased Premises, except with the prior written consent of the LSU Representative.

16. Without limiting the rights of Board and University to suspend or revoke the Fraternity's rights to operate the Fraternity at the University or to allow any members or former members of the Fraternity to occupy the Improvements and/or the Leased Premises, and only so long as any debt approved in accordance with Section 14 of this Lease shall remain outstanding, University agrees that it will not exercise its right to require removal of the Improvements for any default other than for the reasons listed in Section 11 of this Lease. In the event of such failure to maintain, upkeep, or repair the Improvements, LESSOR will give any mortgagee of the Improvements an opportunity to cure said default, and if said default is not cured within thirty (30) days of such notice, University shall have the right to require the removal of the Improvements by the LESSEE. Furthermore, the entirety of all loan proceeds secured by such a mortgage or security interest shall be used solely and exclusively for the acquisition, design, construction, renovation and/or improvement of said property.

17. In addition to the insurance requirements related to any construction and set forth on Exhibit C hereto, LESSEE shall maintain general liability insurance in a form and with coverage limits as required by PM-68.

18. With respect to any matter that requires the consent of either Board or University, unless the Lease specifically provides otherwise, such consent may be given by the LSU Representative.

19. Fraternity shall be obligated to register with the University as a student organization and pay in a timely manner all fees established and assessed by Greek Life and other services applicable to the Leased Premises deemed necessary and appropriate by the University to insure that the Leased Premises are maintained in a safe condition and in a good state of appearance. LESSEE and Fraternity shall at all times remain in good standing with Louisiana State University Greek Life Office.

20. Subject to the provisions of Section 16 hereof and, in addition, to the provisions of Sections 20(a) and (b) below, the University shall have the power at all times to make such rules, regulations and requirements as it shall see fit relative to the conduct and activities of people in said fraternity home or on the grounds leased herein, and to change or alter the same as may be deemed good for the University, and failure on the part of the LESSEE to conform to the rules and regulations thus provided shall subject said LESSEE to immediate termination of the Lease with order to remove buildings on the property herein leased at the option of the University and the University shall be the sole judge of the rules and conformity thereto.

- a. Permitted Uses. Subject to the terms and provisions hereof, LESSEE and Fraternity shall use the Leased Premises and the buildings and improvement thereon solely for the housing, dining, and personal living needs of the LSU students and for the conduct of appropriate social and organizational activities of the Fraternity. LESSEE and Fraternity's use of the Leased Premises and the buildings and improvement thereon shall comply at all times with all applicable laws, orders, ordinances, zoning ordinances, regulations, and statutes of any federal, state, parish or municipal government now or hereafter in effect, including all environmental laws and regulations, as well as all applicable LSU Rules and Regulations.
- b. Prohibited Uses. The possession, use, and/or consumption of any alcoholic beverage in or upon the Leased Premises or the buildings and improvement thereon must be in compliance with all applicable federal, state, or local statutes, ordinances, rules or regulations, and any rules or regulations adopted by LSU, including but not limited to LSU Policy Statement 78 as it may be amended from time to time. Controlled substances, as defined by federal, state, or local statutes, ordinances, rules or regulations shall not be possessed, used or sold in or upon the Leased Premises or the buildings and improvement thereon in violation of applicable law. The illegal possession, use and/or sale in or upon the Leased Premises or the buildings and improvement thereon of any controlled substance or illegal drugs is strictly prohibited. Any criminal behavior or violation of LSU Rules and Regulations, including but not limited to, assault and battery, hazing, or sexual misconduct are also strictly prohibited. Neither the Leased Premises nor the buildings and improvement thereon shall be used at any time for the purpose of carrying on any business, profession or trade of any kind whatsoever.

21. Notwithstanding anything to the contrary set forth in this Lease, in the event of the default of LESSEE hereunder or the default of Fraternity hereunder including, but not limited to, failure to comply with the terms, conditions, rules, regulations, requirements and provisions set forth in this Lease and/or in PM-68, or the withdrawal or suspension of the charter of the Fraternity by its national organization, the disbanding of the Fraternity, or if the Board or University suspends and/or revokes the Fraternity's rights to operate the Fraternity at the University, each of which occurrences shall constitute a default by LESSEE, LESSOR, in addition to any other rights under Louisiana law, shall have the right, at its sole option to terminate this Lease and either:

- a. purchase the Improvements in accordance with Applicable Laws for an amount equal to the book value as of such termination date of the unamortized portion of the Improvements based on a thirty-five (35) year amortization; or
- b. require that, subject to approval by the LSU Representative, LESSEE assign, sublease or otherwise transfer its interest in the Improvements and its rights under the Lease to another LSU affiliated fraternity or sorority in good standing with University, or assign, sublease or transfer its Lease to a non-profit approved by LESSOR as an affiliate organization; or
- c. subject to the provisions of Section 16 hereof, require LESSEE, at LESSEE's expense, to remove the Improvements from the Leased Premises and restore the Leased Premises to a clean and orderly unimproved condition provided.

22. In the event of the termination of this Lease other than as a result of the default of LESSEE or Fraternity, and other than at the end of the term, LESSOR shall have the sole option to purchase the Improvements in accordance with Applicable Laws for an amount equal to the lesser of the fair market value of the improvements or the outstanding principal amount of any indebtedness subject to a security interest granted by LESSEE pursuant to the provisions of section 14.

23. At the expiration of the term of this Lease:

- a. LESSOR shall have the right, at LESSOR's sole option and to the extent allowed by Applicable Laws, to renew or extend this Lease under similar terms and conditions afforded to other similarly situated properties owned by LESSOR and leased to other organizations similar to LESSEE, or on otherwise mutually agreeable terms and conditions;
- b. LESSOR shall have the right to require that LESSEE and Fraternity transfer to LESSOR, at no cost, the Improvements; or
- c. LESSOR, at its sole option, can instead require the LESSEE at LESSEE's expense to remove the Improvements from the Leased Premises and restore the Leased Premises to a clean and orderly unimproved condition.

24. Notwithstanding anything to the contrary set forth herein, each and every obligation of LESSEE and Fraternity is deemed to be in solido.

25. Venue for any disputes arising under the Lease, as amended, shall be the Nineteenth Judicial District Court, Parish of East Baton Rouge, State of Louisiana

26. This Lease, including the Exhibits attached hereto, constitutes the entire agreement between the parties hereto and supersedes any prior agreements relative to the Leased Premises. This Lease can only be modified in writing signed by the parties hereto.

27. In the event that any term or condition of the Lease, as amended, is determined to be in violation of any law, regulation, or ordinance, the Parties agree that any such term or condition will be severed from the Lease, as amended, and the Lease, as amended, shall be construed to give all other terms and conditions full force and effect.

28. The LSU Representative shall be either the President or LSU's Executive Vice President for Finance and Administration and CFO or designee. Unless otherwise directed in writing, the Associate Vice President for Facility and Property Oversight shall be the CFO's designee.

NOW COMES, the Fraternity who intervenes in this Lease, and specifically assumes all of the obligations of Fraternity as set forth herein.

[Signatures on Following Page]

THUS DONE AND SIGNED in Baton Rouge, Louisiana, on this ____ day of _____, 20_____, in the presence of me, Notary, and the following competent witnesses, who have signed in the presence of the parties and me, Notary.

WITNESSES:

**BOARD OF SUPERVISORS OF LOUISIANA
STATE UNIVERSITY AND
AGRICULTURAL AND MECHANICAL
COLLEGE**

PRINTED NAME: _____

PRINTED NAME: _____

By: _____
William F. Tate IV, President
Louisiana State University

Notary Public
Printed Name of Notary: _____
Notary No. or La. Bar Roll No.: _____

THUS DONE AND SIGNED in _____, Louisiana, on this ____ day of _____, 20_____, in the presence of me, Notary, and the following competent witnesses, who have signed in the presence of the parties and me, Notary.

WITNESSES:

ALPHA ETA HOUSE CORPORATION

PRINTED NAME: _____

By: _____
PRINTED NAME: _____

PRINTED NAME: _____

Notary Public
Printed Name of Notary: _____
Notary No. or La. Bar Roll No.: _____

WITNESSES:

INTERVENOR:

Printed Name: _____

**ALPHA ETA CHAPTER OF PHI MU
FRATERNITY**

Printed Name: _____

By: _____

Title: _____

Date: _____

EXHIBIT “B” TO GREEK LEASE

DEFINITIONS

“**Applicable Laws**” refers to all laws, statutes, rules, regulations, ordinances, zoning ordinances, building codes, resolutions and orders of any Governmental Authority, including but not limited to applicable rules, regulations and architectural standards of University and Board, applicable to the parties and substantially affecting the ability of the parties to meet their obligations hereunder; provided, however, that this definition shall not be interpreted as waiving protections granted to any party against future laws impairing the obligations of contracts between the parties and/or any third parties.

“**Architect**” refers to any architect or other design professional, including their permitted successors and assigns, engaged by LESSEE to perform architectural or design services with respect to any phase of the design and/or construction of the Improvements or any other Work or any substitute or successor architect or other design professional engaged by LESSEE.

“**Board**” refers to the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College.

“**Business Day**” refers to any day other than a Saturday, Sunday, State or Federal holiday, or a day on which LESSOR’s business and most administrative offices are closed because of holiday, security, or weather or other events of force majeure.

“**Construction Contract**” refers to one or more agreements for the construction of the Improvements or any other Work entered into by and between the LESSEE and the Contractor, including all amendments, modifications, exhibits, schedules, supplements and change orders to all such agreements.

“**Contractor**” refers to the contractor or contractors selected by LESSEE to construct the Improvements or any other Work and their permitted successors and assigns.

“**Effective Date**” refers to the Effective Date shown on the Lease to which this Exhibit B is attached; if no Effective Date is shown therein, then the Effective Date shall be the date last signed by any of the parties to the Lease.

“**Fraternity**” refers to the fraternity or sorority associated with LESSEE.

“**Governmental Authority**” refers to any and all jurisdictions, entities, courts, boards, agencies, commissions, offices, divisions, subdivisions, departments, bodies or authorities of any nature whatsoever of any governmental unit (federal, state, parish, district, municipality, city or otherwise) whether now or hereafter in existence.

“**Improvements**” refers to the demolition of existing structures, construction of a new fraternity house, construction of renovations or other improvements to an existing fraternity house, and

related improvements to be constructed on the Leased Premises in accordance with Plans and Specifications approved in accordance with the terms of this Lease. The term "Improvements" shall encompass all improvements constructed by Fraternity on the Leased Premises.

"Lease" refers to the Lease to which this Exhibit is attached and made a part thereof.

"Leased Premises" refers to the area leased by LESSOR to LESSEE pursuant to this Lease and more fully described on page 1 of the Lease.

"LESSEE" refers to the LESSEE defined in the Lease to which this Exhibit B is attached.

"LESSOR" refers to the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College.

"LSU" refers to Louisiana State University and Agricultural and Mechanical College, an institution under the supervision and management of Board.

"LSU Construction Monitor," one or more persons designated and authorized from time to time by the Associate Vice President for Facility and Property Oversight to monitor LESSEE's construction progress during the construction phase of the Improvements or any other Work who shall be either a licensed architect or a licensed engineer. The initial LSU Construction Monitor for Work on the LSU A&M Flagship campus shall be LSU's Assistant Vice President for Planning, Design, and Construction, and for Work on all other campuses shall be the Assistant Vice President and University Architect.

"LSU Rules and Regulations" refers to all current and future rules, regulations, procedures and directives promulgated by or pursuant to authority granted to University or Board.

"LSU Representative" refers to the President of LSU or the Executive Vice President for Finance and Administration of LSU acting as the President's designee. With respect to matters involving construction and design, including, without limitation, approvals of Plans and Specifications, Construction Contracts, Change Orders, Notices to Proceed, Punch Lists, and Substantial Completion, the term LSU Representative shall refer to the LSU Associate Vice President for Facility and Property Oversight.

"Payment and Performance Bonds" refers to payment and performance bonds required in connection with the construction of the Improvements or the performance of any Work.

"Plans and Specifications" refers to one or more sets of final plans and specifications, including any amendments thereto, for design of the Improvements, or any other Work, materials selection and method of construction for the construction of the Improvements and for all other Work related thereto, which have been approved, in writing, by the LSU Representative.

“**PM-68**” refers to Presidential Memorandum 68 dated August 25, 1994, as it may be revised from time to time.

“**Punch List**” refers to a list prepared by the Architect and approved by the LSU Construction Monitor and the LSU Representative, which sets forth those items of Work to be completed following Substantial Completion, prior to final acceptance.

“**Substantial Completion**” refers to the date or dates on which (a) the Architect has certified to LESSEE that Work (or, if approved by the LSU Construction Monitor and the LSU Representative, any portion of Work) has been completed substantially in accordance with the Plans and Specifications, subject to customary punch list items remaining to be completed, (b) the LSU Construction Monitor and the LSU Representative have given written approval of the Architect's certificate, which approval shall not be unreasonably delayed, withheld or conditioned, and (c) governmental certificates and approvals required to allow beneficial use and occupancy of the Improvements by the University have been obtained, including, but not limited to, a Certificate of Occupancy (whether temporary or final) and State Fire Marshal approval.

“**University**” refers to Louisiana State University and Agricultural and Mechanical College, an institution under the supervision and management of Board.

“**Work**” refers to all work and activities required to be undertaken by LESSEE in order to design and construct the Improvements and any future construction on the Leased Premises including, without limitation, the transportation and storage of materials, the securing of work sites and staging areas, the design, planning and construction of the Improvements and any future construction and all necessary utility placements, relocations, tie-ins and upgrades.

EXHIBIT "C" TO GREEK LEASE

TERMS AND CONDITIONS FOR CONSTRUCTION

In the event of conflict between terms and conditions contained in this Exhibit C to Greek Lease and any terms and conditions contained in the Lease or any other Exhibits attached to the Lease, the terms and conditions of this Exhibit C shall control.

1. Construction

At its sole cost and expense, LESSEE shall construct the Improvements and perform any related Work in a good and workmanlike manner, in accordance with the following provisions.

2. Plans and Specifications/Change Orders

At least thirty (30) days prior to commencement of any construction, proposed final plans and specifications approved by the LSU Construction Monitor shall be delivered to the LSU Representative for his review. The LSU Representative shall approve or disapprove such proposed final plans and specifications in writing within thirty (30) days of receipt thereof. Any request for change orders to the Plans and Specifications or to the Construction Contract shall be made to the LSU Representative, who shall approve or disapprove such request in writing within ten (10) Business Days of having received such request from the LESSEE. Any change in work and materials relating to construction of the Improvements or any Work which either (1) materially alters the exterior appearance of the Improvements, or (2) materially alters the quality of materials or the interior appearance of any buildings forming part of the Improvements or Work and costs more than One Hundred Thousand and 00/100 Dollars (\$100,000.00), is subject to the prior review and approval of the LSU Representative, which approval shall not be unreasonably withheld, delayed or conditioned. LESSEE shall notify the LSU Representative in writing of any such proposed changes in work or materials, and provide to the LSU Representative copies of the proposed changes, and the LSU Representative shall either approve or disapprove any such changes within seven (7) Business Days after receipt of such notice from LESSEE. If the LSU Representative fails to respond within such seven (7) Business Day period, it shall be deemed that LSU approves such changes. Notification to the LSU Representative shall include copies of proposed change orders approved by the Contractor, the Architect, the LESSEE and the LSU Construction Monitor, and shall further include sufficient information for the LSU Representative to make a determination whether to approve or disapprove such changes in the Work or materials. Complete copies of all final change orders shall be provided to the LSU Representative no later than the commencement of the Work represented by the change order, even if LSU Representative approval is not required. Changes in work or materials relating to construction of the Improvements or Work not required to be submitted to the LSU Representative by this section shall be submitted in writing (unless written submission is waived by the LSU Construction Monitor) to and received by the LSU Construction Monitor who shall either approve or disapprove any such changes within four (4) Business Days after receipt of such request and copies of the proposed changes from LESSEE. If the LSU Construction Monitor fails to respond within such four (4) Business Day period, it shall be deemed that he approves such changes. Notwithstanding anything to the contrary set forth herein, no change order to the Construction Contract which

materially and substantially deviates from the Construction Contract as originally approved shall be implemented without the prior written consent of the LSU Representative.

3. Commencement of Work

No Work on the Improvements or otherwise shall commence until the LSU Representative has given written consent to the notice to proceed and written approval to the final proposed plans and specifications.

4. Construction Contract

The construction of the Improvements and all other Work shall be performed on behalf of LESSEE pursuant to the terms of a Construction Contract. LESSEE shall not enter into a proposed Construction Contract without the prior written approval of the LSU Representative. The LSU Representative shall approve or disapprove the proposed final contract within ten (10) days of receipt from LESSEE. Where appropriate, the Construction Contract and Payment and Performance Bonds shall be recorded properly with the Clerk of Court of East Baton Rouge Parish prior to commencement of the construction of the Improvements and any other Work. LESSEE shall include a liquidated damages clause acceptable to the LSU Representative in every proposed Construction Contract. LSU and LESSEE hereby acknowledge the following, and, to the extent practically and legally possible, the Construction Contract and all subcontracts entered into by the Contractor shall acknowledge expressly that they have been informed of the following:

- The Work will be performed solely and exclusively for LESSEE.
- LESSEE is a separate legal entity from LSU. It is not acting as agent for LSU, and LESSEE has no authority to obligate LSU to any extent whatsoever.
- Neither LSU nor the State of Louisiana shall be liable, directly or indirectly, for the payment of any sums whatsoever or for the performance of any other obligation whatsoever arising out of Work performed or to be performed pursuant to this Lease Agreement.
- LESSEE has no ownership interest in the Leased Premises on which the Work will be performed. The Work shall not give rise to any rights against the Leased Premises or LSU.
- It is understood and agreed that LSU, its members, employees and agents including but not limited to the LSU Representative and the LSU Construction Monitor, shall owe no legal duty to or assume any liability or responsibility to any party as a result of or in connection with any consent, approval or review given or undertaken in connection with the Work. No party shall infer, based on any consent, approval or review given or undertaken by LSU, its members, employees or agents or LSU including but not limited to the LSU Representative and the LSU Construction Monitor, agreement with or endorsement of the particular matter at issue; rather, such consent, approval or review shall only be deemed to indicate “no objection” to the particular matter at issue.

5. Payment and Performance Bonds

LESSEE shall require that the Contractor provide a performance and labor and materials payment bond(s) with a corporate surety authorized to do business in the State of Louisiana. Said bond(s) shall be for the greater of the full amount of the Contract Sum or the Guaranteed Maximum Price as defined and established in any Construction Contract. LESSEE and LSU shall be obligees under the bond(s).

6. Rights Concerning the Leased Premises During Construction

To the extent necessary, LESSEE and the Contractor shall have the right to occupy and use the Leased Premises, with reasonable ingress to and egress from the Leased Premises, during the term of this Lease Agreement and, with the prior written consent of the LSU Construction Monitor, shall fence or block off that area of the Leased Premises necessary to perform the Work in a safe and secure manner. Except for unknown or unforeseen and unforeseeable defects, LESSEE assumes all responsibility for the condition of the Leased Premises during the term of this Lease Agreement. LSU shall not be responsible for any maintenance or repairs to the Leased Premises or the Work during the term of this Lease Agreement. The LSU Construction Monitor and the LSU Representative and any other individuals authorized by the LSU Representative shall at all times have access to the Leased Premises and the exercise of all rights as owner except as otherwise provided herein, even those not specifically acknowledged herein. LESSEE accepts the Leased Premises for the purposes herein outlined without any warranty of title or recourse whatsoever against LSU.

7. Access over Adjoining Property during Construction

LSU hereby grants to LESSEE a non-exclusive temporary right of access over and across such other property owned by LSU only in so far as such is reasonably necessary in order for the LESSEE to fulfill its obligations hereunder, provided, however, that (1) such access routes are approved in writing by the LSU Construction Monitor; and (2) LESSEE shall not unreasonably interfere with LSU's (or LSU's LESSEE's) use of such other property.

8. LSU Rules and Regulations; Access During Construction

LESSEE agrees that it will comply with all LSU Rules and Regulations with regard to all contractors and personnel entering the Leased Premises for purposes of construction, which rules and regulations will be addressed at the pre-construction conference, and that it will secure, at its own expense, all necessary permits and licenses from all regulatory agencies or bodies. LESSEE shall make these same requirements of the Contractor. At all times during construction, the LSU Construction Monitor, the LSU Representative and any individuals authorized by the LSU Representative shall have the right but not the obligation to enter the Leased Premises and review the Work to determine that it is being performed in compliance with the Plans and Specifications and in a good and workmanlike manner.

9. Signage

Before erecting or placing any sign upon the Leased Premises or the Improvements, LESSEE shall submit the design specifications of such sign to the LSU Construction Monitor for approval. LESSEE may only erect or place signage hereunder if it has obtained the prior written approval of the LSU Construction Monitor.

10. Acceptance of Construction and Donation to LSU

LESSEE and LSU agree to work together to identify and facilitate completion of all warranty and punch list items within the first year following acceptance of each phase of any Work. LESSEE will not accept any portion of the Work without the written approval of the LSU Representative. LSU reserves the right to refuse to approve the acceptance of any phase of the Work unless monies equal to the value of the punch list deficiencies are withheld by the LESSEE and designated for payment to the Contractor only upon completion of the punch list items. Final payment shall not be made to the Contractor until the LSU Representative agrees in writing that the Punch List items have been completed.

LESSEE agrees to donate the Work to LSU after (a) final acceptance of all Work by LESSEE and written approval by the LSU Representative of said final acceptance, and (b) the delivery to the LSU Representative of either (i) a clear lien certificate as to the Work, which certificate has been obtained from the proper parish clerk's office or (ii) evidence that any liens against the Improvements have been adequately bonded. Unless otherwise agreed to in writing by the LSU Representative and LESSEE, the Work shall not be donated to LSU until the events in both (a) and (b) of this paragraph have occurred; however, for good cause as determined by the LSU Representative in his sole discretion, the Work may be donated to LSU following Substantial Completion subject to LESSEE's obligation to satisfactorily complete any outstanding punch list items and satisfy any outstanding liens and payment obligations relating to the Work. If the Architect for the Work recommends final acceptance of the Work or phase of the Work by LESSEE, the LSU Representative shall not unreasonably refuse to approve final acceptance by LESSEE. Unless otherwise agreed to in writing by the LSU Representative and LESSEE, use and/or occupancy of the Work shall be prohibited until the Work has been donated by LESSEE to LSU.

Upon donation of the Work to LSU, LESSEE shall have no further responsibilities, obligations or liabilities with regard to the Work except as otherwise specifically set forth in this Lease Agreement. LESSEE shall bear the risk of loss with respect to the Work until acceptance of the donation by the LSU Representative; provided, however, LESSEE's risk shall be limited to available insurance proceeds. Furthermore, prior to such donation, LESSEE shall obtain guarantees and warranties from the contractor or contractors and suppliers of equipment, which guarantees and warranties shall be assigned to and shall run in favor of LESSEE upon the donation of the Work, provided, however, LESSEE itself shall make no warranty as to the condition of the Work.

11. Funds for Construction

At the LSU Representative's request, prior to the commencement of any phase of the Work, LESSEE shall satisfy the LSU Representative that the total amount of money needed to complete the Work, or phase of the Work being undertaken, has been collected or acquired by the LESSEE and is dedicated to that use. At the LSU Representative's sole option, LESSEE may be required to provide a letter of credit, a performance bond, or a dedicated escrow account to guarantee its performance.

12. On Site Construction Inspector

If in the LSU Representative's sole discretion it is deemed necessary, LESSEE at LESSEE's expense shall hire an on-site construction inspector or clerk of the works for full time supervision of the Work.

13. Inspection and Survey

LESSEE shall inspect the Leased Premises, and arrange for any necessary boundary surveys, topographical surveys, soil borings and other site investigations at its expense. LESSEE accepts the Leased Premises in its present condition.

14. No Liens; Release of Recorded Liens

LESSEE shall not suffer or permit any liens to be enforced against the Leased Premises or LSU by reason of a failure to pay for any work, labor, services or materials supplied or claimed to have been supplied to LESSEE or to anyone through or under the LESSEE. If any such liens shall be recorded against the Leased Premises, LESSEE shall cause the same to be released of record, or in the alternative, if the LESSEE in good faith desires to contest the same, LESSEE shall be privileged to do so, but in such case, LESSEE shall promptly deposit with the Recorder of Mortgages of East Baton Rouge Parish a bond guaranteeing payment of any such liens and hereby agrees to indemnify, defend with an attorney of the LSU Representative's choice, and save LSU harmless from all liability for damages occasioned thereby and shall, in the event of a judgment of foreclosure on said lien, cause the same to be discharged and released prior to the execution of such judgment.

15. Oversight By Division of Administration Office of Facility Planning and Control ("OFPC")

Design and construction of the Improvements is subject to oversight by OFPC in accordance with La. R. S. 17:3361 (A) (2), and such oversight includes, but is not limited to (a) the right to review and approve plans and specifications prior to commencement of construction and to require changes to conform to Applicable Laws, including space and quality standards, and (b) the right to conduct periodic inspections during construction to ensure that all work is being performed in compliance with the OFPC approved Plans and Specifications.

EXHIBIT “D” TO GREEK LEASE

GENERAL INSURANCE REQUIREMENTS

Unless otherwise approved in writing by the LSU Representative, LESSEE shall maintain the following during the term of this Lease Agreement:

1. General Liability and Property Damage Insurance

At all times during the term of this Lease Agreement, LESSEE shall procure and have in effect such comprehensive liability and property damage insurance, including insurance for the operation of motor vehicles, which will cover LESSEE’s, LSU’s, and the Architect’s legal liability arising out of the license or use of the Leased Premises and the occupancy of the Improvements by LESSEE or any of its invitees, for claims for damages for personal injury, including accidental death, as well as claims for property damage, including but not limited to damage to surrounding buildings, which may arise therefrom, with minimum limits of liability of Two Million (\$2,000,000.00) dollars per occurrence and Five Million (\$5,000,000.00) dollars general aggregate. LESSEE shall also require its contractors and subcontractors to have in full force and effect a policy of workmen’s compensation and employer’s liability insurance before proceeding with any Work or construction under this Lease Agreement. Written evidence of such insurance shall be provided to the LSU Representative prior to commencement of any Work or construction on the Leased Premises or to the Improvements.

2. Property Loss Coverage

At all times during the term of this Lease Agreement, LESSEE shall procure and have in effect property insurance for loss or damage to the Leased Premises and to the Improvements and Work by fire, lightning, earthquake, collapse, vandalism and malicious mischief, flood and storm surge and other perils as included in “extended coverage” or “broad form” insurance in an amount equal to 100% repair or replacement (including cost of demolition and debris removal) cost of the Improvements and any other Work on the Leased Premises less a commercially reasonable deduction but without allowance for depreciation.

3. General Insurance Requirements

Unless otherwise approved by the LSU Representative in writing, the following requirements shall be applicable to insurance policies and coverages required pursuant to the terms of this Lease Agreement:

a. Required Insurance Shall Be Primary

All insurance required hereby shall be primary as respects LSU, its members, officers, employees and authorized agents and LSU. Any insurance or self-insurance maintained by the Louisiana Office of Risk Management or LSU shall be excess and noncontributory of LESSEE or any Contractors’ insurance.

b. Failure to Comply With Reporting Requirements

Any failure of the LESSEE to comply with reporting requirements of a policy required hereby shall not affect coverage provided to LSU, its members, officers, employees and authorized agents and LSU.

c. Application of Multiple Policies

The LESSEE's insurance shall apply separately to each insured against whom a claim is made or suit is brought, except with respect to the policy limits.

d. No Release

Neither the acceptance of the completed Work nor the payment therefor shall release the LESSEE or insurer from applicable obligations of the insurance requirements or indemnification requirements set forth herein.

e. No Recourse

The insurance companies issuing the required policies shall have no recourse against LSU for payment of premiums or for assessments under any form of the policies.

f. Excess Insurance

Excess umbrella insurance may be used to meet the minimum requirements for the general liability and automobile liability only.

g. Deductibles and SIR's

The LESSEE shall be responsible for all deductibles and self-insured retentions.

h. No Special Limitations

The coverage required hereunder shall contain no special limitations (e.g. limitations beyond those that are normal and customary based on the policy, coverage and activity insured) on the scope of protection afforded to LSU, its members, officers, employees and authorized agents and LSU.

i. Licensed Louisiana Insurers

All insurance shall be obtained through insurance companies duly licensed and authorized to do business in the State of Louisiana, which, to the extent available on commercially reasonable terms, bear a rating of A+:XV in the latest A. M. Best Co. ratings guide. If at any time an insurer issuing a policy hereunder does not meet the minimum A. M. Best Co. ratings, and such requirement has not been waived in writing by the LSU Representative, the LESSEE shall obtain a policy with an insurer that meets the A. M. Best Co., rating required and shall submit another Certificate of Insurance as required hereunder.

j. Occurrence Based Policies

All insurance required hereunder, with the exception of Architect's Design Errors and Omissions policies, shall be occurrence coverage. Except as specifically permitted in writing by the LSU Representative, claims-made policies are not allowed.

k. Verification of Coverage

The LESSEE shall furnish the LSU Representative with Certificates of Insurance reflecting proof of coverage required hereunder. The certificates for each insurance policy are to be signed by a person authorized by that insurer to bind coverage on its behalf. The certificates are to be received and approved by the LSU Representative before Work commences and upon any contract renewal thereafter. The LSU Representative reserves the right to request complete certified copies of all required insurance policies at any time. Said certificates and policies shall, to the extent allowed by law, provide at least a twenty (20) day written notification to the LSU Representative prior to the cancellation thereof. Upon failure of the LESSEE to furnish, deliver and maintain such insurance as provided herein, and expiration of any applicable cure period, then LSU may, but shall not be obligated to, obtain said insurance on behalf of the LESSEE at the LESSEE's commercially reasonable cost and expense. Failure of the LESSEE to purchase and/or maintain, either itself or through its contractor(s), any required insurance, shall not relieve the LESSEE from any liability or indemnification hereunder.

l. Additional Insureds

The LESSEE, LSU and its members, officers, employees and authorized agents shall each be named as additional insureds on all policies required hereby.

m. Additional Insurance

The LSU Representative may review LESSEE's required insurance as stated herein at the time of renewal of the policies or at the time of a material change, and the LSU Representative reserves the right to require reasonable additional limits or coverages to the extent available at commercially reasonable rates. LESSEE agrees to comply with any such reasonable request by the LSU Representative or to allow reasonable changes or reductions in coverages.

n. Limitation on Liability

The insurance and other provisions of this Lease Agreement do not waive or abrogate, are not intended to waive or abrogate, and shall not be interpreted to waive or abrogate the limitation on liability established under La. R.S. 13:5106 for LSU.



Board of Supervisors

Request from LSU A&M to Approve Renovations to Delta Gamma Sorority House

Date: February 23, 2023

1. Bylaw Citation

Pursuant to Article VII, Section 1

- E.6. Lease for the construction or renovation of any fraternity or sorority house
- G.1 Any contract for construction or renovations greater than \$1 million

2. Summary of Matter

Delta Gamma Sorority seeks to make renovations to its sorority house at LSU. The renovations are expected to cost approximately \$8.9 million. The construction will add approximately 8,961 sq. ft. to the house, bringing its total size to 24,742 sq. ft. It will not change the number of beds in the house. Construction is expected to begin in May 2024 and last for approximately 14 months.

Delta Gamma and LSU also desire to enter into a new lease, based on the current LSU template for Greek leases. The new template does not fundamentally alter any significant terms, compared to the original leases, but does provide greater clarity around each party's rights and obligations.

Additionally, Delta Gamma seeks to sublease the DKE house as a temporary location for Delta Gamma while the construction takes place. Delta Gamma and DKE have reached an agreement to sublease the DKE house for an initial term of one year. The DKE house is currently vacant due to the suspension of the DKE fraternity from campus. Delta Gamma will be performing minor renovations to the DKE house to make it suitable for their occupancy. It is essential that these renovations begin in March so that the house is ready for occupancy in Fall 2024.

3. Review of Business Plan

The lease is formally between LSU and Gamma Zeta House Corporation, the separate corporation established by Delta Gamma to own its house on the LSU campus, a common practice for Greek organizations. Gamma Zeta and Delta Gamma will be solely responsible for all costs associated with designing and constructing the improvements. In accordance with standard LSU practice, the LSU Office of Planning, Design, & Construction ("PDC") must approve all plans and specifications for the improvements prior to commencement of any construction work.

As part of the sublease between DKE and Delta Gamma, Delta Gamma will also perform minor renovations to the DKE house, and such renovations will also be subject to review and approval by PDC. All such work will be at Delta Gamma's sole cost and expense.

4. Fiscal Impact

There is no fiscal impact to LSU.

5. Description of Competitive Process

Not applicable.

6. Review of Legal Documents

The proposed new lease is based on the template used by LSU for new leases with other Greek organizations in recent years. All legal agreements, including the consent to the sublease between DKE and Delta Gamma, will be reviewed by the Office of General Counsel prior to execution by the President.

7. Parties of Interest

Delta Gamma
Gamma Zeta House Corporation

8. Related Transactions

None

9. Conflicts of Interest

None known.

10. Attachments

1. Draft Amended and Restated Lease
2. Schematic design

RESOLUTION

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College hereby authorizes the President of LSU or designee to execute: (1) an Amended and Restated Lease Agreement with Gamma Zeta House Corporation or such other related entity designed by Delta Gamma, and (2) any other agreements, consents, approvals, or other documents needed to effectuate this transaction, including, but not limited to, consent to a sublease between Delta Kappa Epsilon or its housing corporation and Gamma Zeta House Corporation or Delta Gamma, with all leases, agreements, consents, approvals, and other documents to contain such terms and conditions as the President, in consultation with the General Counsel, deems to be in the best interests of LSU; and

BE IT FURTHER RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College approves the construction of capital improvements in an amount exceeding \$1 million at the Delta Gamma House, subject to final reviews, approvals, and authorizations to proceed issued by the appropriate LSU officials in accordance with law, policy, and established practices; and

BE IT FURTHER RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College does hereby acknowledge that the schematic designs for the Delta Gamma renovations are in general compliance with the Campus Design Guidelines and

hereby delegates the approval of the detailed plans and specifications to the appropriate and customary LSU Office responsible for reviewing and approving such plans and specifications.

PROPERTY LEASE AGREEMENT

STATE OF LOUISIANA
PARISH OF EAST BATON ROUGE

PARTIES: ZETA ZETA ALUMNI ASSOCIATION OF DELTA KAPPA EPSILON, INC. as “Lessor”, hereby leases and rents unto GAMMA ZETA HOUSE CORPORATION OF DELTA GAMMA, as “Lessee”:

1. LEASED PREMISES: That certain premises described as #13 Dalrymple Avenue, the Delta Kappa Epsilon Fraternity house, for the “Permitted Use” described herein by Lessee as a sorority house limited to floors 1 and 2 and the main room of floor 3 (for storage purposes only; the house director would hold a key) (the “house”) and grounds located on the campus of Louisiana State University, Parish of East Baton Rouge having the municipal address 13 Dalrymple Avenue, Baton Rouge, Louisiana 70802 (the “Premises” or “Leased Premises”), on the following terms and conditions:

Subject to the written approval of LSU for the premises to be Leased by Lessor to and used by Lessee as provided for herein, this Lease shall commence on the ___ day of _____, 2023 and the Leased Premises shall be available for Lessee’s use for the purpose of Lessee’s work to perform Lessee’s Repairs and Improvements described herein and in Exhibit “A” attached hereto and with the payment of Cash Rent to commence on March 1, 2023.

Lessor shall perform the items labeled “Lessor’s Repairs” on Exhibit “A” attached hereto prior to expiration of this lease as provided in this lease document.

A. CASH RENT: Commencing on March 1, 2024, Lessee shall pay monthly rental, as follows:
\$5,000.00 per month for Months 1 - 18

Cash Rent shall be payable in advance on the first (1st) day of each calendar month commencing on March 1, 2024, payable to Lessor at mailing address to be provided by Lessor which may from time to time designate other places for the payment of the rent by advance written notice to Lessee.

B. LESSEE’S REPAIRS AND IMPROVEMENTS:

As part of the obligations for which Lessee is responsible hereunder, promptly upon commencement of this Lease, Lessee shall at its own cost and expense, begin work to cause the Lessee Repairs and Improvements described in Exhibit “A” and Work Letter (Exhibit “B”) to be completed prior to expiration of this lease as provided in this lease document.

2. TERM: The “term” of this Lease shall be the period commencing on the execution of this Lease and expiring on August 31, 2025. Payment of Cash Rent shall commence on March 1,

2024, and be paid through August 31, 2025.

If Lessee occupies the Premises after the expiration of the term, this Lease shall continue on a month-to-month basis. Thereafter, either party may terminate the Lease by delivering a written notice of termination to the other party not less than thirty (30) days prior to termination date. Should this Lease be converted to a month-to-month tenancy as provided herein, the new monthly rent shall increase to an amount equal to the Base Rent for the last month of the primary term plus twenty-five (25%) percent thereof.

3. LATE CHARGES: Lessee shall be allowed a five (5) day grace period each month for the payment of the Cash Rent, but if any monthly installment is not paid in full by the fifth (5th) day of each month, Lessee shall be liable for a late charge equal to five percent (5%) of such monthly installment. All past due installments of rent or any part thereof shall bear interest at the maximum allowable rate from date due until paid.

4. OPTION TO RENEW: N/A

5. LESSEE'S PERMITTED USE OF THE PREMISES: The Leased Premises herein leased shall be used for the following:

a) **SORORITY HOUSE**, including the following activities:

sorority meetings, social activities, preparing and serving food to members and social guests and meeting place (no alcohol will be served on Premises) studying and for housing in second floor rooms of Lessee's members, and for housing of a house mother in the first floor apartment, and for storage only in the main room of the third floor (interior third floor room to remain locked at all times throughout the term), and

b) For making (i) Lessee's Repairs and Improvements described in Exhibit "A" and for performing tasks described in the "Work Letter", Exhibit "B" at Lessee's cost and for no other purpose without Lessor's prior written consent, and

c) Permission is granted for Lessee to install at its own non-refundable cost and expense, laundry equipment meaning washing machine set upon a spill proof pan and dryer for use by Lessee and its members, the plans and location for which will be provided to Lessor for its written approval prior to Lessee taking any action for installation of such equipment. Lessor will not unreasonably withhold approval. The installation shall be removed at the cost of Lessee upon termination of this Lease.

Lessee may occupy the Leased Premises throughout the full term of the Lease, and the principal activities to be conducted on the Leased Premises. Lessee shall not knowingly use any portion of the Leased Premises for any purpose that is unlawful or in violation of this Lease, any zoning ordinances, LSU regulation, nor for any purpose that injures or depreciates the Premises or creates a nuisance. Nothing shall be placed or done on the Leased Premises by Lessee which causes

forfeiture of any insurance. Any violation of this provision that is not cured by Lessee within a reasonable time under the circumstances after Lessee's receipt of written notice of such violation from Lessor shall thereafter permit the Lessor at its option to immediately cancel this Lease upon written notice to Lessee.

6. GROUND LEASE: The Leased Premises are subject to a ground lease with Louisiana State University "LSU". Lessor and Lessee agree that either of both parties will apply to LSU for authority to enter into this Lease and for Lessee to occupy the Premises as provided for in this Lease. The obligations of Lessor and Lessee set forth herein are contingent upon approval from LSU.

7. ALTERATIONS: Except those listed on the Work Letter Exhibit "A", Lessee shall make no alterations or additions to the Premises without the prior written approval of Lessor, which approval shall not be unreasonably withheld. Lessor from time to time shall have the right to inspect the work or construction progress, including but not limited to; house code compliance, construction permits, insurance compliance, as well as quality of workmanship. Should any addition or alteration made by Lessee other than those described on the Work Letter Exhibit "B" cause any increase in the insurance rate on the Premises, Lessee shall pay such increase in addition to the agreed monthly rental amount. Any such additions or changes made to the Premises by Lessee shall be removed by Lessee at the termination of this Lease. Should Lessor agree in writing, same may be left in place and shall become the property of Lessor, at the termination of this Lease, without any right of reimbursement therefor; Except that Lessee shall have the right to remove from the Leased Premises, any of its machinery and equipment or fixtures not permanently installed at the expiration of the Term. Lessee shall promptly remove any personal property belonging to Lessee and repair or replace in a like condition the Leased Premises on or before the expiration of this Lease, or any extension or renewal thereof.

Any alterations or additions made by Lessee to the Leased Premises shall be performed in a good and workmanlike manner and in compliance with all governmental requirements, permits and conditions of Lessor's approval for the alteration or additions. Lessee shall secure sufficient builders' risk, liability and workers compensation insurance, naming Lessor as an additional insured and loss payee and provide proper evidence of such insurance coverage to Lessor prior to commencement of any work. Lessee shall indemnify and hold Lessor harmless from all claims, liabilities, obligations and expenses, including attorney fees, arising from or in any way connected with such work. Lessee shall only use a licensed contractor for any such work; Lessee warrants that the contractor and all subcontractors, laborers and suppliers shall be paid in a timely manner; and Lessee hereby indemnifies Lessor (including attorney fees) against liens for any work performed, material furnished, or obligations incurred by or on behalf of Lessee, Lessee shall keep the Leased Premises free from any such liens, and Lessee shall discharge or bond any lien filed within ten (10) days after Lessee's receipt of written notice of the filing thereof.

8. SECURITY DEPOSIT: With execution of this lease, Lessee shall provide Lessor with a

cash deposit in the amount of **\$5,000.00** by check payable to the order of Lessor named hereinabove to secure Lessee's complete and timely performance of all of Lessee's obligations hereunder. Lessee shall not be entitled to receive interest on the deposit.

9. RIGHT OF ENTRY: Lessor, its employees, agents, successors or assigns shall have the right to enter the Leased Premises at all reasonable times following delivery of reasonable notice under the circumstances to the housemother or other person designated by Lessee to receive such notice, for the purpose of inspection, or in order to make any repairs required of Lessor, or which may be necessary for the preservation of the Premises. If locks are changed at any time during the term of this Lease, Lessee shall promptly supply Lessor with current keys and/or alarm codes, provided, however, that Lessor's agent shall not duplicate the key or share the alarm code with any third party

10. DELIVERY AND ACCEPTANCE OF PREMISES: Lessor represents and warrants to Lessee that on the date this lease is executed by Lessor, to the best of Lessor's knowledge, information and belief, the Premises will comply with all applicable laws, rules, ordinances and regulations and that the Premises' mechanical, electrical, plumbing, and HVAC systems will be in good working order *except* to the extent that work to replace or repair any of the same is noted in the Lessee's Improvements Letter labeled Exhibit "A" and Exhibit "B" Work Letter which is attached hereto. Subject to the covenants, representations and warranties of Lessor set forth herein and Lessor's satisfactory completion of all items for which Lessor is responsible on the Work Letter attached hereto, Lessee assuming possession of the Leased Premises constitutes an admission that the Leased Premises have been examined and found to be in good and safe condition for its intended use. Subject to the covenants, representations and warranties of Lessor set forth herein and Lessor's satisfactory completion of all items for which Lessor is responsible on the Work Letter attached hereto, Lessee accepts the premises in "AS IS" condition; assumes responsibility for the condition of the Leased Premises; agrees to keep the Leased Premises in good condition during the term of this Lease at Lessee's expense; agrees to keep the Leased Premises broom clean and free from dirt, trash and debris during the entire term of this Lease; and agrees to return the Leased Premises to Lessor in the same good and clean condition (subject to Ex. "A" Lessee Maintenance and Improvements and Ex. "B" the "Work Letter") at the termination of this Lease, normal wear and tear and casualty excepted. Lessee shall make prompt and actual delivery of the keys and codes to Lessor.

11. CONDITION AND UPKEEP OF PREMISES: Lessee agrees not to leave trash or allow the accumulation of trash from any source outside the Leased Premises. All trash shall be kept in containers and removed from the Leased Premises on a regular basis. Should Lessee be in default of the requirements of this provision for a period of ten (10) days after Lessee's receipt of written notice of such default from Lessor, Lessor may remedy such default at Lessee's expense, and such expense shall be treated as additional rental due under this Lease by Lessee.

12. LESSEE MAINTENANCE AND REPAIRS: Except as may be specifically excluded in

this Lease agreement, Lessee is obligated to and does hereby assume full and complete responsibility for all interior, non-structural repairs and maintenance of the house including, but not limited to the following:

-all interior plumbing above slab, interior electrical, electrical fixtures, system for detection/alarm for fire, intrusion and video surveillance, painting, sewer line, Lessee's kitchen equipment and all other equipment and machinery that Lessee may bring into the Leased Premises and for chandeliers, wall coverings, plate glass, window sashes, bannisters, balusters, and spindles, doors, keys, locks, toilets, floor covering and any appurtenances or improvements thereon. Following Lessor pumping the house's grease trap as part of Lessor's Repairs, Lessee shall thereafter maintain the grease trap during the term. Lessee shall also perform routine maintenance of the exterior façade of the house located on the Leased Premises. Further, Lessee shall secure and keep in effect at its expense an HVAC maintenance contract to remain in effect during the entire term of the Lease.

Lessee shall not be responsible for any capital repairs or replacements of the house unless necessitated by Lessee's failure to maintain that for which it is responsible under this lease. If Lessee refuses or neglects to perform maintenance or make repairs within a reasonable period of time following Lessee's receipt of written notice from Lessor specifying the alleged delinquent maintenance or repairs (but in no event less than thirty (30) days), Lessor shall have the right, but not be obligated, to perform maintenance or make such repairs on behalf of and for the account of Lessee; in such event, such work shall be paid for by Lessee as additional rent promptly upon receipt of a bill therefore.

All maintenance, repairs and improvements for which Lessee is obligated hereunder shall be performed in a good and workmanlike manner, in compliance with all applicable governmental and LSU requirements and permits.

13. TERMITE CONTRACT AND PROTECTION Lessee shall maintain and pay the cost of its existing termite and insect control contract(s) applicable to the Property and take reasonable precautions to protect the property against infestation by wood destroying insects.

14. FENCING: Subject to the written approval of LSU, Lessee shall be allowed to construct, at Lessee's expense, a fence, provided that the Lessor approves, in writing, written drawings and plans for the type, and kind of fencing material as well as the location of the fence and gates in the fence. Lessor shall have the right to require Lessee to remove any such fence at the cost of the Lessee upon termination of this Lease.

15. LANDSCAPE/TREES/GRASS/LAWN: Lessee shall be responsible at Lessee's expense for the routine grass cutting and upkeep and maintenance of the landscaping located on the Leased Premises. Trees shall not be removed except upon prior written approval of Lessor of

plans for removal and specific designation of any tree requested by Lessee to be removed. Any tree removal must also be approved in writing by LSU prior to removal and must meet all LSU rules and regulations pertaining to landscaping. Lessor must approve landscape plan, in writing, prior to commencement of such work.

16. HVAC: Lessee will be responsible for maintaining and servicing all HVAC units during the Lease term. Lessee shall be responsible for routine maintenance required, including but not limited to, filter cleaning and filter replacement. Lessee will pay for and obtain a new HVAC Maintenance contract with STAR Services (Note: STAR has been handling the HVAC for over 30 years). Lessee shall pay the cost for repair of HVAC equipment.

17. SERVITUDES: N/A

18. FIRE AND CASUALTY: Should the house be wholly destroyed, or materially damaged by fire or other casualty so as to render is wholly unfit for Lessee's use described in this Lease, this Lease shall terminate upon that determination, and both Lessee and Lessor shall be relieved of any further responsibility hereunder for the remaining unexpired term of this Lease. In that event, any advance rent paid by Lessee to Lessor shall be pro rated and returned to Lessee.

Should the house only be partially destroyed or partially damaged by fire or other casualty so as to render the Premises unfit for Lessee's use described in this Lease, the Cash Rent herein shall abate thereafter until such time as the Premises are rendered fit for Lessee's use described in this Lease. If only a portion of the Premises becomes unfit for Lessee's use described in this Lease, a pro rata abatement of the Cash Rent shall be made.

Promptly following any partial destruction of the house, repairs shall be commenced upon receipt of payment issued by the property damage insurer.

19. INDEMNIFICATION: To the fullest extent permitted by law, Lessee to the full extent of its liability insurance coverage, shall indemnify and hold harmless the Indemnitees, as defined herein, from and against all claims damage, loss and expense actually incurred by the Indemnitees, including but not limited to the reasonable fees of attorneys, and experts/consultants caused by the fault of Lessee and/or of its invitees, employees, agents, contractors, and sub-contractors, provided that the claim, damage, loss or expense arises out of any third-party bodily injury, personal injury, sickness, disease or death caused by the fault of Lessee and/or of its invitees, employees, agents, contractors, and sub-contractors of Lessee.

To the fullest extent permitted by law, Lessor to the full extent of its liability insurance coverage, shall indemnify and hold harmless the Lessee, from and against all claims damage, loss and expense actually incurred by Lessee, including but not limited to the reasonable fees of attorneys and experts/consultants , caused by the fault of Lessor and/or of its invitees and/or the employees, agents, contractors, and sub-contractors, provided that the claim, damage, loss or expense arises

out of any third-party bodily injury, personal injury, sickness, disease or death caused by the fault of Lessor and /or its invitees and/or the employees, agents, contractors, and sub-contractors of Lessor.

The "Indemnitees" herein shall include the following:

Zeta Zeta Alumni Association of Delta Kappa Epsilon, Inc., Delta Kappa Epsilon Fraternity, Rampant Lion Foundation A/K/A Deke Foundation, and the owners, officers, directors, and agents of all of these parties.

The indemnification obligation herein shall not be limited by a limitation on amount or type of damages, compensation or benefits payable by or for the Lessee as defined herein, under workers' compensation acts, disability benefit acts or other employee benefit acts or by any insurance.

In addition to the above and foregoing, Lessee is obligated to indemnify and save and hold forever harmless any or all of the Indemnitees against all suits, claims, damages and actions (including attorney's fees and costs and expenses of litigation) incurred by any or all of the Indemnitees arising out of any third-party personal injury, bodily injury or death caused by the condition of the Leased Premises.

Lessee expressly acknowledges and agrees that Indemnitees or any of them shall not be responsible for any vices or defects in the Leased Premises, or the consequences thereof.

20. LESSEE'S EXPENSES. In addition to Cash Rent and the cost of Lessee's repair, improvement and maintenance and insurance obligations described in this Lease, Lessee shall be obligated for the following including the expenses related to the same, to wit: **LESSEE'S EXPENSES** as provided in this lease and including:

- a) The cost of performing Lessee's maintenance obligations set forth in this lease.
- b) Fencing and its maintenance if installed by Lessee; grass cutting, grounds maintenance, and maintenance of landscaping and maintenance of the house and its systems.
- c) The costs of electricity, gas, water, telephone, internet, television and other utility services and the costs for monitoring the fire, security alarm and video surveillance systems and surveillance.
- d) **The cost of liability insurance** covering Lessor and Lessee as described in this Lease.
- e) **The cost of insurance against physical injury, damage, loss and related damage to the Leased Property** approved by Lessor as required hereunder and approved by Lessor in the form of fire and extended coverage and/or all risk insurance with limits of insurance in the amount of One Million Three Hundred Sixty Thousand Four Hundred Ninety-Nine (\$1,360,499.00) Dollars having a Ten Thousand (\$10,000.00) Dollar deductible and naming *Zeta Zeta Alumni Association*

of *Delta Kappa Epsilon, Inc.* as additional insured and *Rampant Lion Foundation* as mortgagee/loss payee.

f) The cost of all deductibles required to be paid under insurance policies required under this lease.

g) Lessor shall have the right, upon request to Lessee to verification that:

i) all insurance required to be carried and maintained by Lessee under this lease are in compliance with the terms of this lease and that the premium is current at the time of its request, and

ii) all maintenance, termite and other services required under this Lease are in compliance with the terms of this lease and that payment is current at the time of Lessor's request.

21. DEFAULT BY LESSEE: Should Lessee at any time violate any of the conditions or covenants of this Lease, or fail to timely perform the Lessee's Repair and Improvement obligations, the Work Letter or Lessee's other cost obligations under this Lease or abandon or discontinue the use of the Premises for the purpose for which they are leased hereunder, or fail to pay the rent punctually, as stipulated herein; and should any such violation continue for a period of thirty (30) days after written notice has been given Lessee, then, at the option of Lessor, Lessor shall have the option to immediately cancel this Lease, or to proceed for past due installments only, reserving Lessor's rights to later proceed for the remaining installments, all without putting Lessee in default, Lessee to remain responsible for all damages or losses suffered by Lessor, Lessee hereby assenting thereto and expressly waiving any legal notices to vacate the premises. Lessor shall also have the right to re-enter the premises and to re-rent the premises at the best obtainable price and Lessee shall remain liable to Lessor for any difference in the rent price in the event the re-renting is for a lesser rental. Lessee shall also be responsible to Lessor for any commissions or fees in connection with such re-renting. Exercise of this right of re-entry and privilege to re-let shall not in any way prejudice Lessor's right to hold Lessee liable for any amount due under this Lease in excess of the amount for which the property is re-let. In addition, if Lessee fails or refuses to permit Lessor to re-enter the premises, Lessor shall have the right to eject Lessee in accordance with the provisions of Louisiana Code of Civil Procedure, Articles 4701-4735, without forfeiting any of Lessor's rights under this paragraph or under the other terms of this Lease and Lessor may at the same time or subsequently sue for any money due or to enforce any other rights which Lessor may have. All rights and remedies of Lessor under this Lease shall be cumulative and none shall exclude any other rights or remedies allowed by law.

22. WAIVER OF NOTICE: Lessee specifically waives the five (5) day notice or any other notice require by law to vacate as set forth in the Revised Civil Code of the State of Louisiana and under the Louisiana Code of Civil Procedure, including C.C.P. Article 4701, as they may be amended.

23. INSURANCE REQUIRED TO BE CARRIED BY LESSEE. Notwithstanding the effective dates of this Lease, Lessee shall have no use whatsoever of the Property until Lessor

has received Declaration Pages of the insurance policies required to be carried by Lessee showing the dates of coverage, parties insured, limits of coverage, and that types of coverage as required by this Lease are in effect and endorsements naming the parties described as additional insureds and loss payees have been included in such policies and that subrogation against Lessor has been waived by Lessee and its insurers and such endorsements and waivers have been delivered to Lessor.

Lessee shall carry and maintain at its sole cost during the term of this Lease, the insurance specified herein complying with the requirements of this agreement in the amounts not less than listed for each type of insurance coverage.

Lessee warrants that the insurance policies, limits, features and endorsements described herein as required of the Lessee shall be maintained in full force and effect during the term and shall not be altered.

PROPERTY INSURANCE

Insurance against physical injury, damage, loss and related damage to the Leased Property approved by Lessor in the form of fire and extended coverage and/or all risk insurance with limits of insurance in the amount of One Million Three Hundred Sixty Thousand Four Hundred Ninety-Nine (\$1,360,499.00) Dollars having a Ten Thousand (\$10,000.00) Dollar deductible and naming *Zeta Zeta Alumni Association of Delta Kappa Epsilon, Inc* as additional insured and *Rampant Lion Foundation* as mortgagee/loss payee.

LIABILITY INSURANCE:

1) Premises-Operations, Independent Contractor's Protection; Products and Completed Operations; Property Damage Liability; Bodily Injury Liability, Personal Injury Liability; Contractual Liability, per Occurrence:

- a) General Aggregate Limit (not less than)\$2,000,000.00
- b) Products/Completed Work Limit (not less than) \$1,000,000.00
- c) Bodily Injury and Property Damage, Including Fire, (not less than) \$1,000,000.00
- d) Personal/ Advertising Injury Limit (not less than) \$1,000,000.00
- e) Medical Payments Limit (not less than) \$10,000.00

2) Business Automobile Liability (ISO Form CAOOOI or Lessor approved equivalent) applicable to owned, non-owned and hired vehicles:

Liability for Bodily Injury and Property Damage, Combined Single Limit:
Each Occurrence (not less than) \$1,000,000.00

3). Umbrella Excess Liability Insurance applying excess of primary underlying insurance required

under this Contract.

Each occurrence, not less than,\$5,000,000.00

4) All liability insurance required herein shall comply with the following requirements:

a) Deductibles are not permitted without the express written consent of Lessor. Lessor hereby consents to Lessee's deductible in the amount of not more than \$25,000 on the above described liability insurance policies.

b) License shall be responsible for and pay in a timely manner all claims, damages, costs, deductibles and expenses including but not limited to attorney's fees which are not covered by insurance because of any applicable deductible(s).

c) Lessee's policies will include Contractual Liability (Hold Harmless Coverage) covering the indemnity obligations assumed by Lessee in this contract for the full amount of the limits provided or required hereunder.

d) Additional insured- completed operations insurance (CG203 7 or equivalent) shall be included in the General Liability Policies.

e) All insurance required to be provided under this contract shall include as Additional Insureds the following parties and as to which parties subrogation shall also be waived, to wit:

Zeta Zeta Alumni Association of Delta Kappa Epsilon, Inc., Delta Kappa Epsilon Fraternity, Rampant Lion Foundation A/K/A Deke Foundation.

“Additional Insured” status and waiver of subrogation shall be evidenced by endorsements to each of the insurance policies. Lessee will have its insurance policies endorsed to accomplish these requirements, but these requirements will be self-operative even if such endorsements are not effectuated.

5) All insurance policies for which Lessee and/or its Contractors and Invitees are obligated to obtain and maintain will be primary and non-contributory. Neither Lessee nor Lessee's Contractors and Invitees, nor its or their insurance/insurers will be entitled to contribution from any other insurance available to Lessor or to any Additional Insured and Indemnitee named herein named in this Lease.

B. INSURANCE COVERAGE NOT REQUIRED TO BE CARRIED BY LESSOR.

Lessor is not required to carry any insurance for the benefit of Lessee.

24. N/A

25. ENFORCEMENT OF LEASE TERMS. Lessor's failure to strictly and promptly enforce provisions, requirements and conditions provided for in this Lease shall not operate as a waiver of any of Lessor's rights in this Lease and Lessor hereby expressly reserves the right to always enforce the terms and provisions of this Lease and for prompt payment of rent, and/or to cancel this Lease regardless of any indulgences or extensions previously granted.

25. LIABILITIES: Neither party shall be liable or responsible to the other party, its members, employees, invitees, licensees, permittees for any injury, damage, loss or expense occasioned by crimes committed by third parties and/or by fire, act of God, public enemy, insurrection, vandalism, sabotage, war, court order, requisition, or order of Government body or authority.

26. CONDEMNATION: Lessor and Lessee mutually covenant and agree that if the whole or any part of the Leased Premises shall be taken by LSU, Federal, State, Parish, City, or other authority for public use, or under any statute or by right of eminent domain or expropriation, Lessee shall not be entitled to any part of any award that may be made for such taking, nor for any damages, except that portion of any award or damages paid, which is directly attributable to improvements installed and paid for by Lessee. In the event of partial taking, rent shall be reduced as of the date of such taking by a percentage equal to the percentage obtained by reletting the space taken to the total space leased hereby, and if such taking renders the remainder of the Premises untenable for Lessee's purposes, Lessee shall have the option, to be exercised by notice in writing to Lessor within sixty (60) days after said taking, of terminating this Lease. Such termination shall take place not later than thirty (30) days after receipt of such notice by Lessor. Lessor shall notify Lessee in writing within ten (10) days of the receipt of official notice of commencement of condemnation proceedings.

27. LIMIT ON LIABILITY OF LESSOR: Under no circumstances whatsoever shall either party ever be liable hereunder for consequential, punitive or exemplary damages. This clause shall not be deemed to limit or deny any remedies which Lessee may have, in the event of default by Lessor hereunder, which do not involve the personal liability of Lessor.

28. SIGNS: Lessee shall not be permitted to post any signs on the Leased Premises, without the prior written consent of Lessor. Notwithstanding the foregoing, during the term of the Lease, Lessee shall be permitted to install its Greek letters on the front exterior façade of the house located on the Leased Premises. Lessee may also hang temporary banners that comply with all requirements of LSU Greek Life without first obtaining the written consent of Lessor. All signage approved by Lessor shall be designed and posted at Lessee's sole expense, and shall be subject to Lessee's compliance with all governmental requirements and permits. Upon termination of this Lease, Lessee shall remove any sign, advertisement or notices painted on or affixed to the Leased Premises and restore the place it occupied to the condition in which it existed as of the date of this Lease. Upon Lessee's failure to do so, Lessor may do so at Lessee's expense.

29. ASSIGNMENT AND SUBLEASE: Lessee has no right to assign, lend or sub-leased the Premises.

30. HOLDOVER: At the expiration of this Lease, or at its termination for any other cause, Lessee shall immediately surrender possession. Lessee shall pay a liquidated damage one hundred twenty-five (125%) percent of the rent per day for each day of its failure to do so, plus attorney's fees and all costs. Only a new signed lease or extension agreement shall deprive Lessor of the choice of action.

31. SUBORDINATION: This Lease is subject and subordinate to any mortgages or other encumbrance which now or hereafter encumber or affect the Leased Property and to all renewals, modifications, consolidations, replacements and extensions thereof. This clause shall be self-operative and no further instrument of subordination need be required by a mortgagee or Lessor. In confirmation of such subordination, however, Lessee shall, at Lessor's request, promptly execute any appropriate certificate or instrument that Lessor may request. Lessee hereby constitutes and appoints Lessor as Lessee's attorney-in-fact to execute any such certificate or instrument for and on behalf of Lessee. In the event of the enforcement by the holder of any such instrument of the remedies provided for by law or by such mortgage or other encumbrance, Lessee will, upon request of any other person or party succeeding to the interest of Lessor as a result of such enforcement, automatically become the Lessee of such successor in interest without change in the terms or other provisions of this Lease. Upon request by such successor in interest, Lessee shall execute and deliver an instrument or instruments confirming the attornment herein provided for.

32. ESTOPPEL CERTIFICATES: Each party agrees, at any time and from time to time, upon not less than five (5) days' prior written notice by the other party to execute, acknowledge and deliver to the requesting party or to such person(s) as may be designated by the requesting party, a statement in writing (i) certifying that Lessee is in possession of the Leased Premises, has unconditionally accepted the same and is currently paying rents reserved hereunder, (ii) certifying that this Lease is unmodified and in full force and effect (or if there have been modifications, that this Lease is in full force and effect as modified and stating the modifications), (iii) stating the dates to which the rent and other charges hereunder have been paid by Lessee and (iv) stating whether or not to the best knowledge of such party, whether the requesting party is in default in the performance of any covenant, agreement or condition contained in this Lease, and, if so, specifying each such default of.

33. RECORDATION: This Lease shall not be recorded in the public records. However, at the request of either party, the other shall enter into a Notice of Lease for purposes of recordation, which notice shall fairly reflect the nature and term of this Lease and the property affected, but without designating the rent payments.

34. ASSIGNMENT BY LESSOR: Lessor shall have the right to transfer and assign, in whole or in part, all of Lessor's rights and obligations hereunder, provided that any transferee or

assignee shall assume all of Lessor's obligations under this Lease from and after the date of such transfer or assignment, and in such event the transferor or assignor shall have no further liability or obligation hereunder. Nothing contained in this paragraph shall limit or prevent any assignment of this Lease or the revenue derived therefrom to any lender.

35. PROPERTY ABANDONED: All property remaining in the Leased Premises upon expiration or other termination of this lease shall be considered to have been abandoned by Lessee and Lessor may dispose of it in any manner Lessor wishes at the cost of Lessee.

36. WAIVER OF LIABILITY: Except as otherwise provided in this Lease, Lessor and Lessee hereby waive any and all rights to recovery, claims, actions or causes of action, against each other, their respective agents, officers, or employees, and including the Indemnitees listed in this Lease for any loss or property damage that may occur to the Leased Premises, or which the Premises are a part, or any improvements thereto, or any other cause which could be insured against under extended coverage insurance policies, regardless of cause or origin.

37. COMPLIANCE WITH LAWS: Lessee shall, at Lessee's sole expense, cause all of its improvements to the Leased Premises to comply with all laws, rules, regulations, requirements and recommendations of LSU and all parish, municipal, state, federal and other applicable governmental authorities now or hereafter in force, including, without limitation, the Americans with Disabilities Act of 1990 ("ADA"), as they relate to the Premises and the conduct of Lessee's business therein. To the extent required by the ADA, Lessee at its sole expense, shall place appropriate signage (with respect to the Leased Premises) on the interior of the Leased Premises, and with Lessor's prior written consent, on the exterior of the Leased Premises.

The provisions of this Paragraph 39 notwithstanding, Lessor warrants that the house shall be in full compliance with all such laws, rules, regulations, and requirements (including the ADA) as of the commencement date of the Lease.

38. ENVIRONMENTAL COMPLIANCE: Lessee shall not cause or permit the presence, use disposal, storage, or release of any hazardous or environmentally unsafe substances on or in the Leased Premises, except that Lessee shall be allowed to use such cleaning agents and solvents used in the boarding house and/or the restaurant business, provided that all applicable environmental laws and regulations are fully complied with. Lessee shall not do, or allow anyone else to do, anything affecting the Leased Premises in violation of any state or federal Environmental laws and regulations. Lessee warrants that the Leased Premises shall remain environmentally safe and free from contamination of hazardous substances during and subsequent to the term of this Lease, arising from or in any way related to Lessee's operation and use of the Leased Premises. Lessee agrees to indemnify and hold Lessor harmless against all claims and liabilities arising from Lessee's breach of this covenant, including attorney's fees and other legal costs that may be incurred by Lessor. Lessor represents and warrants to Lessee that as of the commencement date of this Lease, the Premises is free of hazardous or environmentally unsafe

substances. Lessor hereby indemnifies, defends, and holds Lessee harmless from and against all claims and liabilities arising out of the presence of any hazardous or environmentally unsafe substances on or in the Leased Premises as of the commencement date of this Lease or which are released by Lessor following the commencement date of this Lease.

39. PARTIAL INVALIDITY: If any provision of this Lease or application thereof to any person or circumstance shall, to any extent, be invalid, the remainder of this Lease or the application of such provision to persons or circumstances other than those to which it is held invalid shall not be effected thereby and each provision of this Lease shall be valid and enforced to the fullest extent permitted by law.

40. BINDING EFFECT: This Lease, and each and every term and provision hereof, shall be for the benefit of and be binding upon the parties hereto, and each of them, and their respective heirs, successors, executors, administrators and assigns.

41. INTERPRETATION: Any ambiguity in the provisions of this Lease shall be interpreted in favor of the Lessor.

42. ADDITIONAL PROVISIONS OF LEASE: All terms and conditions of this Lease are included herein and no verbal agreements are to be considered as a part of this transaction. This Lease may not be altered, changed or amended, except by an instrument in writing signed by both parties hereto.

43. GOVERNING LAW: This Lease is to take effect in Louisiana and is to be governed and controlled by the laws of Louisiana.

44. SURVIVAL OF RENT: The covenant to pay any rent or additional rent shall survive that termination of this Lease.

44. NOTICES: Any notice required or permitted to be given hereunder shall be in writing and may be served via U.S. certified mail return receipt, hand delivery, or commercial delivery service, addressed to Lessor and Lessee respectively at the addresses set forth below, as well as notice to the Lessee at the address of the Leased Premises (if different from the address stated below). Such notices shall be deemed served when received or three days after placing in the United States mail, postage prepaid, by certified mail return receipt requested, or delivery to a commercial delivery service for delivery in three days or less thereafter. The addresses of the parties are:

TO LESSOR: Attn: Paul D. Stewart, 301 Main Street; Suite 1640, Baton Rouge, LA 70801

TO LESSEE: _____

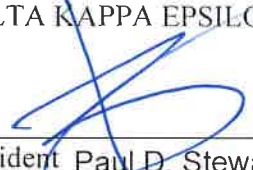
THUS DONE AND PASSED in multiple originals, on the 1 day of February 2024, in the presence of the undersigned competent witnesses.

WITNESSES:





ZETA ZETA ALUMNI ASSOCIATION OF DELTA KAPPA EPSILON, INC. BY:



President Paul D. Stewart, Jr.


THUS DONE AND PASSED in multiple originals, on the 2 day of February 2024, in the presence of the undersigned competent witnesses.

WITNESSES:

Rachel A Rhodes
Rachel A Rhodes (Feb 2, 2024 14:10 CST)

Jill Roshto
Jill Roshto (Feb 2, 2024 14:11 CST)

GAMMA ZETA HOUSE CORPORATION OF DELTA GAMMA

BY:


President

EXHIBIT "A"

LESSEE'S REPAIRS AND IMPROVEMENTS

LESSOR'S REPAIRS

1. Pump grease trap
2. Remove existing refrigerator, freezer, and fryer in kitchen
3. Remove existing ice maker, washer, dryer, and shower unit from outside laundry room

EXHIBIT "B"
WORK LETTER

Lessee at Lessee's cost and expense will perform the following:

1. Painting and patching of certain interior walls.
2. Installation of additional access controls to front door.
3. Pressure wash exterior of house
4. Rebuild rear deck
5. Pest control
6. Correcting fallen vent pipes
7. Repair broken windows
8. Repair roof leaks
9. Correct kitchen ceiling Painting, repairs, maintenance, installation of toilets and partitions in the downstairs and upstairs men's restroom.
10. Painting, new flooring and any additional repairs to the house mother's suite determined by Lessee.
11. Any additional repairs or maintenance including but not limited to installing new equipment in the kitchen
12. Open and make ready the basement door for access to the hot water heater. Coordinate and cooperate turn on of natural gas to the premises with LSU to allow for testing of the hot water heater and stove. Lessor will not be responsible for any repairs or replacements of











2024 ZZ Lease with DG

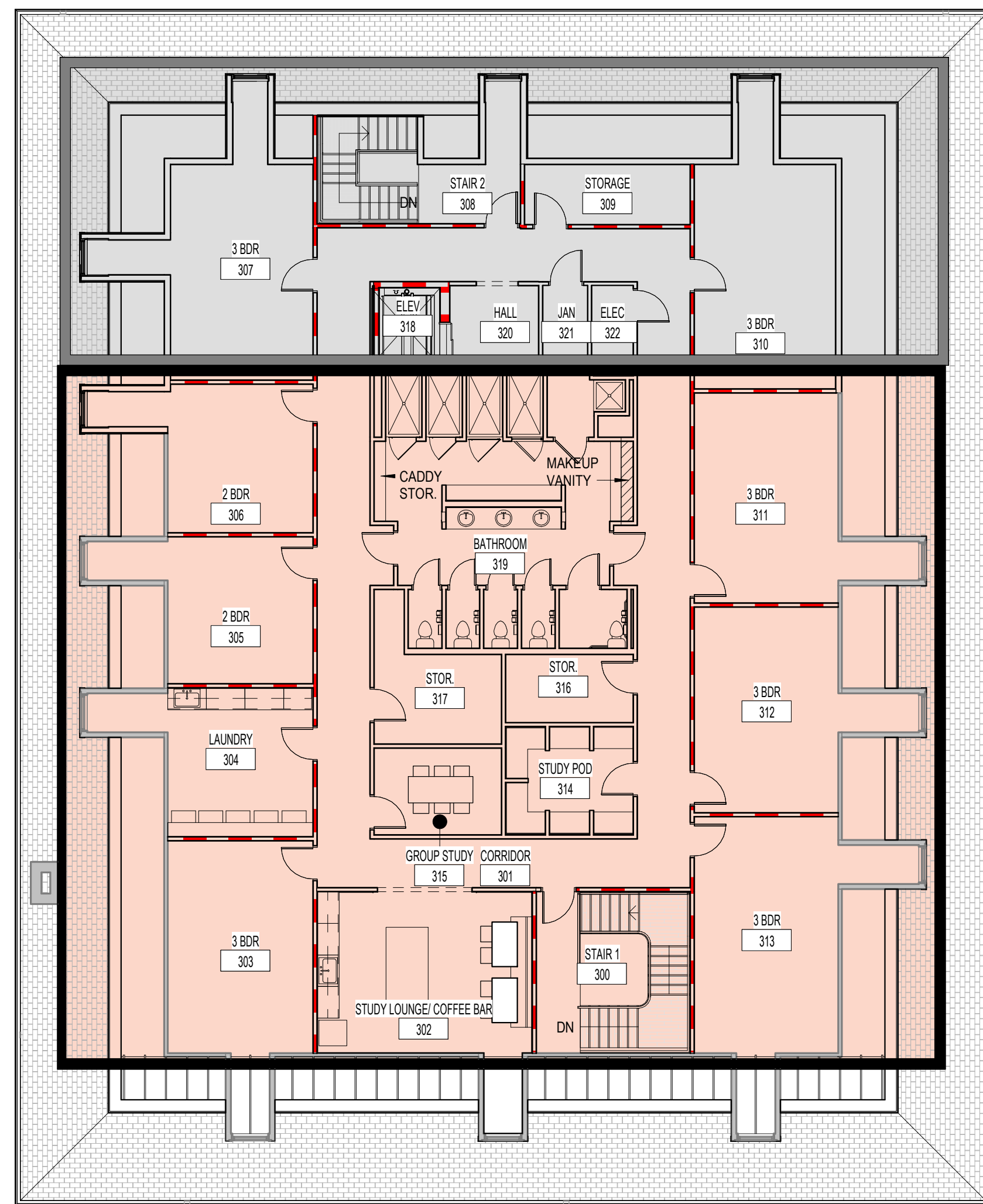
Final Audit Report

2024-02-02

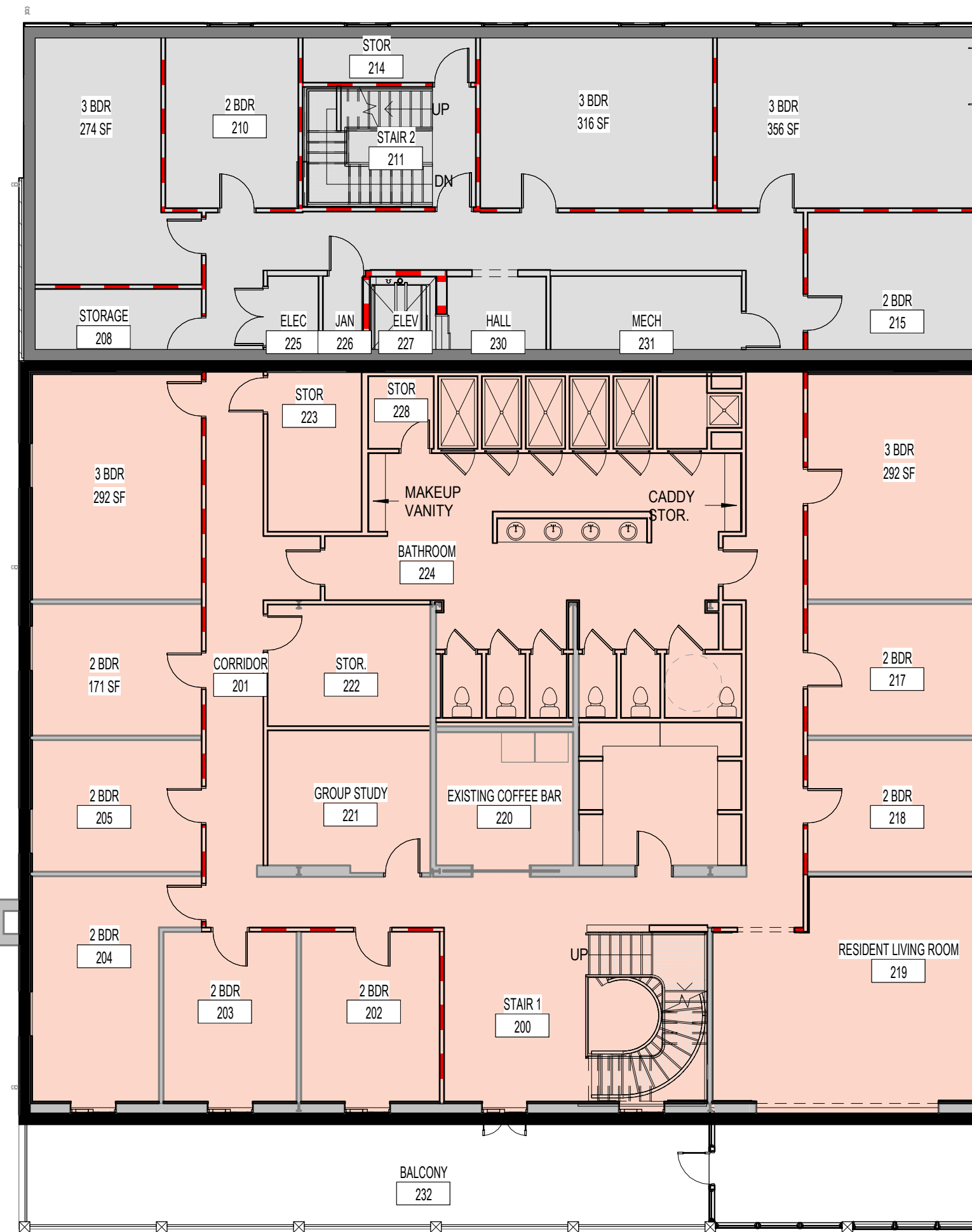
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| By: | Amy Fransen (amy@nrkconstruction.com) |
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"2024 ZZ Lease with DG" History

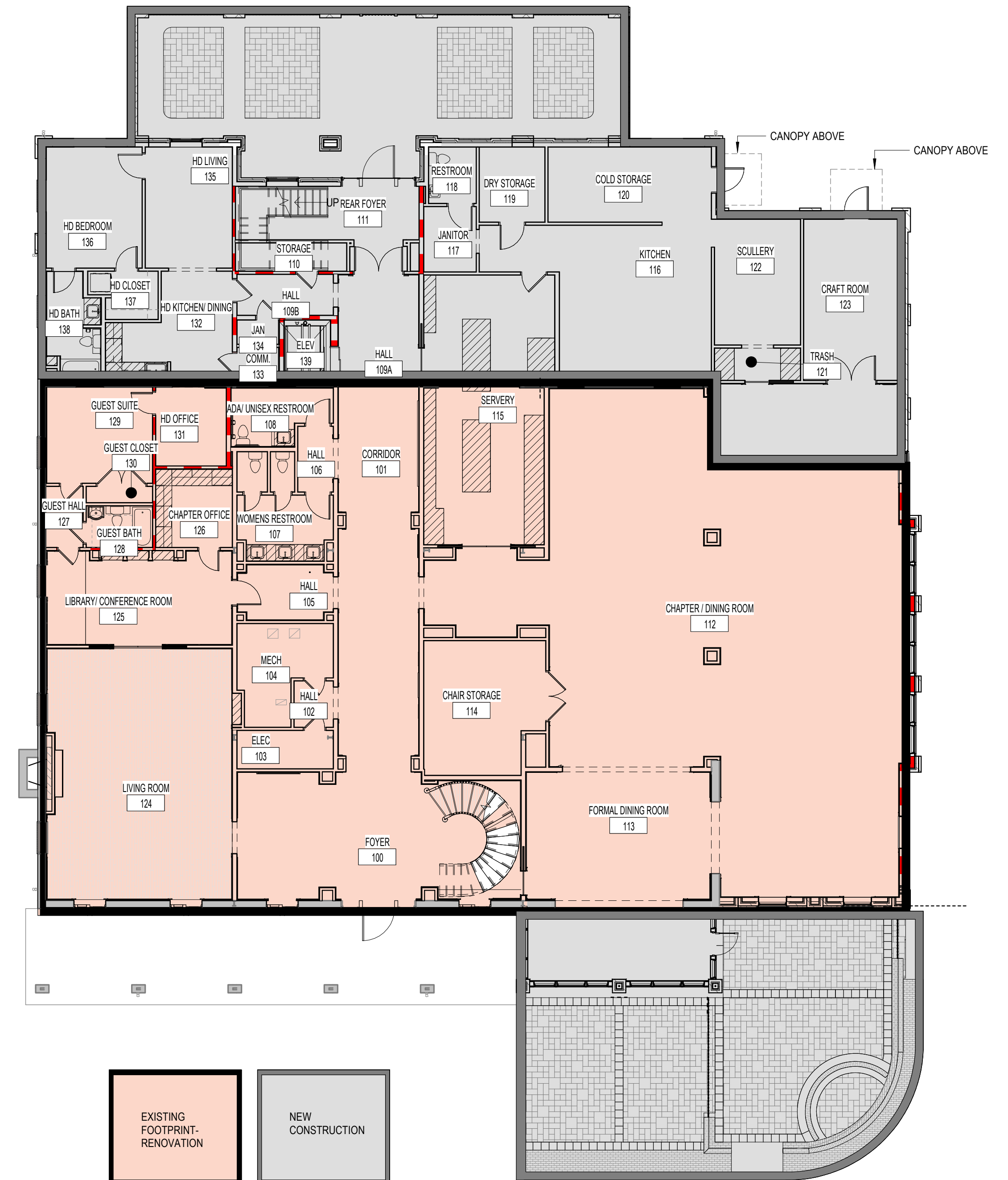
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2024-02-02 - 8:07:39 PM GMT
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2024-02-02 - 8:10:38 PM GMT
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-  Document emailed to jillroshto@gmail.com for signature
2024-02-02 - 8:10:41 PM GMT
-  Email viewed by jillroshto@gmail.com
2024-02-02 - 8:11:25 PM GMT
-  Signer jillroshto@gmail.com entered name at signing as Jill Roshto
2024-02-02 - 8:11:44 PM GMT
-  Document e-signed by Jill Roshto (jillroshto@gmail.com)
Signature Date: 2024-02-02 - 8:11:46 PM GMT - Time Source: server
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2024-02-02 - 8:11:46 PM GMT



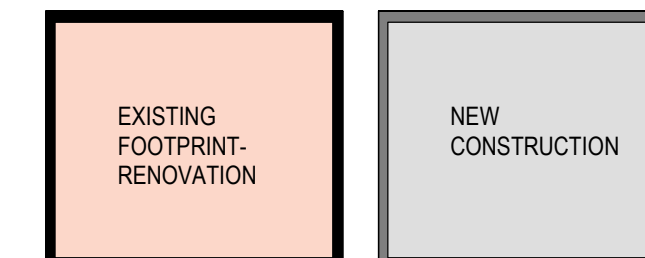
③ THIRD FLOOR PLAN- PRESENTATION
3/32" = 1'-0"



② SECOND FLOOR PLAN- PRESENTATION
3/32" = 1'-0"



① FIRST FLOOR PLAN- PRESENTATION
3/32" = 1'-0"



08 MARCH 2023

DESIGN
DEVELOPMENT
WBA # 22-001

REVISIONS
NO. DESCRIPTION DATE



08 MARCH 2023

**DESIGN
DEVELOPMENT**
WBA # 22-001

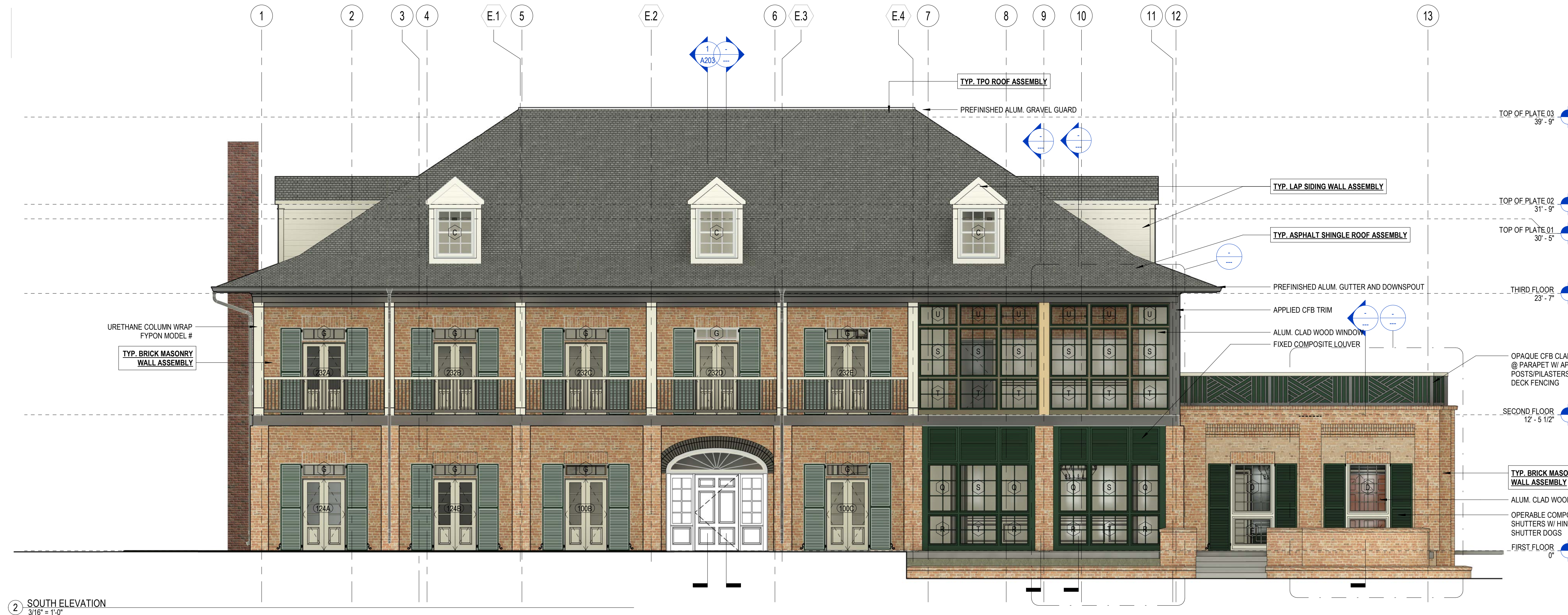
REVISIONS

| NO. | DESCRIPTION | DATE |
|-----|-------------|------|
| | | |



1 NORTH ELEVATION
3/16" = 1'-0"

- ROOF ASSEMBLIES:**
- TYPICAL STANDING SEAM ROOF PANEL ASSEMBLY**
- ARCH. STANDING SEAM MTL. ROOF PANEL SYS.
 - SLIP SHEET
 - ICE & WATER SHIELD WEATHER BARRIER
 - COVER BD.
 - RIGID INSUL. BD.
 - STEEL DECK
- TYPICAL ASPHALT SHINGLE ROOF ASSEMBLY**
- ASPHALT SHINGLE
 - ICE & WATER SHIELD (REINFORCED @ HIPS, VALLEYS & DORMERS)
 - SHEATHING
 - METAL STUD RAFTER
 - SPRAY FOAM INSULATION
- TYPICAL TPO ROOF ASSEMBLY**
- TPO MEMBRANE
 - PROTECTION BOARD
 - RIGID INSULATION (TAPERED WHERE REQUIRED)
 - DECKING
 - SPRAY FOAM INSULATION
- WALL ASSEMBLIES:**
- TYPICAL BRICK MASONRY WALL ASSEMBLY**
- BRICK MASONRY VENEER
 - AIR SPACE
 - MASONRY TIES - 16" O.C. E.W.
 - RIGID INSULATION
 - WEATHER BARRIER
 - SHEATHING
 - METAL STUD
 - BATT INSULATION
 - INTERIOR FINISH
- TYPICAL BRICK SITE WALL ASSEMBLY**
- BRICK MASONRY VENEER
 - AIR SPACE
 - MASONRY TIES - 16" O.C. E.W.
 - BITUMINOUS DAMPPROOFING
 - C.I.P. CONC. WALL OR MASONRY
- TYPICAL LAP SIDING WALL ASSEMBLY**
- CEMENTITIOUS FIBERBOARD LAP SIDING
 - CONTINUOUS RIGID INSULATION
 - WEATHER BARRIER
 - SHEATHING
 - METAL STUD
 - BATT INSULATION
 - INTERIOR FINISH
- TYPICAL CEMENTITIOUS FIBERBOARD WALL ASSEMBLY**
- CEMENTITIOUS FIBERBOARD PANEL SIDING
 - CONTINUOUS RIGID INSULATION
 - WEATHER BARRIER
 - SHEATHING
 - METAL STUD
 - BATT INSULATION
 - INTERIOR FINISH
- FOUNDATION ASSEMBLIES:**
- TYPICAL SLAB-ON-GRADE ASSEMBLY**
- CONCRETE FOUNDATION SYSTEM (SEE STRUCT.)
 - UNDER SLAB VAPOR BARRIER
 - GRAVEL FILL (SEE STRUCT. & CONFIRM W/ GEO-TECH)
 - COMPACTED SUBGRADE
- TYPICAL FOUNDATION DRAINAGE SYSTEM ASSEMBLY**
- MTL. S.S. CAP FLASHING (SEAL TOP EDGE); ANCHOR @ 12" O.C. MAX.
 - TYP.
 - WEATHER BARRIER
 - PROTECTION BOARD
 - DRAINAGE MAT
 - GRAVEL FILL ENCAPSULATED IN FILTER FABRIC
 - PERF. FOUNDATION DRAIN WRAPPED IN FILTER FABRIC (COORD. W/ CIVIL & PLUMB. DWGS.)



2 SOUTH ELEVATION
3/16" = 1'-0"

08 MARCH 2023

DESIGN
DEVELOPMENT
WBA # 22-001

REVISIONS
NO. DESCRIPTION DATE



Board of Supervisors

Request from LSU A&M to Approve Consent to Sublease of Theta Xi House by Delta Tau Delta Fraternity

Date: February 23, 2023

1. Bylaw Citation

This requires approval pursuant to

Ground Lease between LSU and Theta Xi

2. Summary of Matter

Theta Xi has a house on LSU's campus (the Theta Xi House). Currently, the Theta Xi house is unoccupied because Theta Xi has been suspended by LSU until December 31, 2025. Theta Xi would like to sublease its house to Delta Tau Delta. Delta Tau Delta is a recognized Greek student organization that does not have a house on campus currently.

It is very common for a suspended Greek organization to sublease its house to another Greek organization. It is in LSU's interest that no Greek house is left unoccupied for an extended period of time, and the sublease provides a source of revenue to the suspended organization to ensure that once its suspension is over, it is able to return to campus and its house will remain in good condition. The sublease to Delta Tau Delta will be for a term of 2 years, with an option to extend in certain circumstances.

3. Review of Business Plan

The sublease is between Theta Xi and Delta Tau Delta. LSU only consents to the sublease, LSU is not a party to it.

4. Fiscal Impact

There is no fiscal impact to LSU.

5. Description of Competitive Process

Not applicable.

6. Review of Legal Documents

The sublease recognizes the primacy of the LSU lease to Theta Xi. LSU simply consents to the two private parties entering into the sublease, as provided for in the underlying lease with Theta Xi. All legal agreements will be reviewed by the Office of General Counsel prior to execution by the President.

7. Parties of Interest

Theta Xi
Delta Tau Delta

8. Related Transactions

None

9. Conflicts of Interest

None known.

10. Attachments

1. Consent to Sublease

RESOLUTION

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College hereby authorizes the President of LSU or designee to consent to the sublease of the Theta Xi house to Delta Tau Delta and to execute any agreements, consents, approvals, or other documents needed to effectuate this consent, with all agreements, consents, approvals, and other documents to contain such terms and conditions as the President, in consultation with the General Counsel, deems to be in the best interests of LSU.

**LEASE AGREEMENT
BY AND BETWEEN
THETA XI ASSOCIATION, INC.**

**&
HOUSE CORPORATION OF DELTA TAU DELTA (LSU), INC.**

1. PARTIES:

This Lease Agreement (“**Lease**”) is made by and between **Theta Xi Association, Inc.** (the “**Landlord**”) and **House Corporation of Delta Tau Delta (LSU), Inc.** (“**Tenant**”) (collectively referred to herein as “**Parties**” and individually as a “**Party**”) and is effective on the date that the executed version of this lease is approved by Louisiana State University. (the “**Effective Date**”).

2. LEASED PREMISES:

Landlord hereby leases to Tenant and Tenant hereby leases from Landlord that property identified in Exhibit “A,” which Exhibit is attached hereto and incorporated herein (the “**Leased Premises**”) as is, where is.

3. TERM AND TERMINATION:

The initial term of this Lease shall begin on **the Effective Date** and terminate on **May 31, 2026** (the “**Initial Term**”), unless renewed in the manner set forth herein. With at least one hundred twenty (120) days written notice given prior to termination of the Initial Term, Tenant may extend this lease from June 1, 2026 to July 31, 2027 (the “**Renewal Term**”). Renewal Term is subject to the approval of Landlord. The Initial Term and any Renewal Term are referred to herein as the “**Term**.” If the Lease is renewed, it shall be subject to the same covenants, terms, and conditions contained in this Lease.

4. RENTAL & UTILITY PAYMENTS:

- a. Tenant agrees to pay FOUR THOUSAND DOLLARS (\$4,000.00) per month for the period beginning on the Effective Date through May 31, 2024, with the payment for any partial months prorated. Tenant agrees to pay TEN THOUSAND DOLLARS (\$10,000.00) per month for the period beginning on June 1, 2024, and thereafter during the Initial Term of the lease. Tenant agrees to pay TEN THOUSAND DOLLARS (\$10,000.00) per month during the Renewal Term. Payments for the Effective Date through May 31, 2024, are due upon execution of this Lease, thereafter monthly payments are due and payable on the first day of each month. Payment will not be refunded or prorated, other than as set forth herein, unless mutually agreed by the Parties in writing.
- b. Tenant is also responsible for all utilities due on the leased premises during the term of the lease, including the electrical bill, water bill, gas bill, internet bill, utilities, refuse, pest control, HVAC PM, internet, infrastructure, security monitoring, kitchen equipment PM, annual inspections, grass cutting and maid service that are covered under current commercial relationships. In order to maintain these longstanding commercial relationships and avoid complication, Landlord agrees to pay sums due for these utilities to the respective vendors and utilities. Tenant shall pay Landlord the sum of Four Thousand Dollars (\$4,000) per month for these expenses in arrears commencing with the first day of each month after the preceding month of full or partial occupancy, or such amounts as have been actually incurred in excess of this sum. This payment is in addition to the monthly rental payments set forth

above. On a quarterly basis, Landlord will provide to Tenant a summary of all expenses substantiated with invoices and/or bills. Any overpayments or underpayments by Tenant to Landlord will be reconciled with a credit to Tenant for overpayments or an additional payment by Landlord to Tenant. For the purposes of each reconciliation, if any month of occupancy by the Tenant is less than the entirety of the month (e.g., due to mid-month commencement of the lease or due to the provisions of Paragraph 10), the obligations shall be allocated proportionately between Landlord and Tenant.

- c. Any written deviations and/or modifications of the payment due dates and/or agreements to bundle payments for convenience that may be made between an agent for Tenant and an agent for Landlord will not cause a waiver of any sum due by Tenant. Tenant shall appoint an individual to serve as Landlord's single-point-of-contact. To the extent feasible, Tenant and Landlord shall collaborate with one another to implement direct payment methodology for obligations arising hereunder.
- d. Untimely payments will accrue interest at a rate of 6% per annum after the tenth day of a month when a payment is due.
- e. Rent and Utility payments will not be abated in the event of a casualty that is caused by the negligence, gross negligence, misconduct, suspension, action, inaction, or the status or circumstances of either Tenant or the undergraduate Epsilon Kappa Chapter of Delta Tau Delta Fraternity, including any suspension or change of status of any kind of the undergraduate chapter, including sanctions, penalties, rescission of recognition, probation, and similar imposed by Louisiana State University, the University's Interfraternity Council, Delta Tau Delta's National Organization, Tenant, or other organization, including any sanction or penalty that requires Tenant to vacate or not fully use the Leased Premises. Notwithstanding the foregoing, Tenant shall be authorized to recommend to Landlord a substitute Tenant/sublessee to take Tenant's place for the balance of the Initial/Renewal Term(s) should the events identified in this paragraph occur. Landlord agrees to consider in good faith any substitute Tenant/sublessee provided the substitute Tenant/sublessee is acceptable to LSU.

5. SECURITY DEPOSIT:

Tenant has deposited with Landlord the sum of TEN THOUSAND DOLLARS (\$10,000.00), receipt of which is hereby acknowledged, which security deposit shall not bear interest and shall be held as security for faithful performance of any and all obligation of this Lease.

6. USE OF PREMISES:

- a. The Leased Premises will be used as a fraternity house and for fraternity organization purposes only.
- b. Tenant shall comply, at Tenant's sole cost and expense with all applicable laws, ordinances, rules, codes, and regulations of any governmental, university, or other authority pertaining to the use and occupancy of the Leased Premises, including Landlord's lease with LSU and/or the LSU Board of Supervisors and Permanent Memorandum 68 (PM 68), except such as may be specifically set forth herein.
- c. Landlord shall be responsible for obtaining the approval of the LSU Board of Supervisors of this Lease, or such other contingent approvals as the LSU Board of Supervisors or

Louisiana State University will require as a predicate to approving this Lease. Tenant agrees to fully cooperate and assist Landlord in obtaining these approvals. Both Landlord and Tenant understand that time is of the essence in obtaining these approvals so that the execution of this Lease and occupancy of the Leased Premises by Tenant can occur without any unreasonable delay.

7. CONDITION, MAINTENANCE, AND EXPENSES:

- a. Landlord agrees to deliver the Leased Premises to Tenant on the Effective Date in a clean and tidy condition.
- b. Landlord shall maintain, in good condition and repair, and be responsible to replace, if necessary, at Landlord's expense, the structure, including the walls, roof, rafters, joists, gutters, downspouts, brickwork, and masonry. Nevertheless, damage to the Leased Premises, including but not limited to the systems and components thereof, caused by acts or omissions of Tenant or Tenant's guests, members, sublessees, agents, and/or invitees, including but not limited to the undergraduate Epsilon Kappa Chapter of Delta Tau Delta Fraternity, will be at Tenant's sole expense.
- c. If a code inspection requires updates to existing systems, new components or new systems that are not currently in place, Landlord shall be responsible for the costs to comply or to gain an approved variance.
- d. Landlord shall pay annual termite inspection costs and agrees to keep property under a termite contract. Tenant shall be responsible for any and all supplemental and/or other pest control services it desires.
- e. Landlord is responsible for HVAC maintenance, repair, and any necessary replacement, except where repairs are made necessary by the activities of Tenant or Tenant's guests, members, sublessees, agents, and/or invitees, including but not limited to the undergraduate Crescent Colony of Delta Tau Delta Fraternity and its anticipated successor undergraduate Epsilon Kappa Chapter of Delta Tau Delta Fraternity. Landlord will be responsible for care-based charges for the HVAC, including filter replacements and the monthly service calls necessary to complete same. If work is performed on the Leased Premises by Tenant, Tenant and Tenant's contractor(s) will take care to prevent dust and foreign matter associated with said work from entering the HVAC system. Any cleaning or repair of the HVAC system made necessary by said work will be at Tenant's sole cost.
- f. Tenant shall keep the Leased Premises in a clean, tidy, and secure condition during the Term of the lease. All housekeeping and exterior cleaning will be performed by Tenant and/or at Tenant's sole expense through a properly licensed and insured vendor.
- g. Tenant shall be responsible for maintaining and making ordinary repairs to the Leased Premises and any improvements thereon, based on the following guidelines:
 - i. Tenant is responsible for and shall maintain all exposed plumbing fixtures including sinks, faucets, p-traps, water supply lines to sinks and toilets, shower heads, toilets, and toilet flush valves. Tenant shall be responsible for any plumbing clogs or blockages if such clogs or blockages are not the result of collapsed pipes or tree roots. Landlord shall be responsible for the repair and maintenance of the

main plumbing system including any pipes or drains within the walls, the drain and waste lines inside and outside of the property (excepting blockages and clogs as noted above) plumbing vents, gas lines, and utility connections for water and sewer that are connected to the Premises.

- ii. Tenant shall be responsible for the maintenance and repair of any exposed electrical devices including light fixtures, outlets, switches, exit signs, emergency signs, smoke detectors, internet and alarm devices. Tenant shall be responsible for the replacement of any light bulbs or lamps that burn out during Tenant's term of occupancy. Tenant may use any existing equipment for television, telephone or internet access that may exist at the beginning of the lease term (e.g., physical devices such as televisions, telephones, modems and/or routers), however Landlord shall not be responsible for the repair, reinstallation or maintenance equipment. Landlord shall be responsible for the maintenance and repair of any concealed wiring, the primary alarm system and panel, the circuit breakers and distribution panels, or the electrical service wires and equipment to the primary distribution panel, unless such repairs are required by abuse or misuse by the Tenant, its subtenants, agents, contractors or subcontractors.
 - iii. Tenant shall be responsible for the regular upkeep and repair of the kitchen appliances including repairs up to a level of \$500.00. Tenant shall be responsible for the periodic cleaning of grease traps and the range exhaust hood system. Kitchen appliances include the refrigerators, freezers, range, ovens, dishwasher, garbage disposal, mixer, microwave, exhaust hood and Ansol fire suppression system, and similarly situated equipment. Replacements of appliances that reasonably cannot be repaired or repairs exceeding \$500.00 shall be the responsibility of Landlord.
 - iv. Tenant shall be responsible for the annual maintenance and certification of the fire alarm system and its sensors, but the cost for these services is addressed in Para. 4.b. Tenant shall be responsible for any registration and monitoring charges for the alarm system. Tenant shall be responsible for the annual charging and certification of the fire extinguishers and range hood fire suppression systems. Fire system components including the alarm system, exhaust hood fire suppression system that must be replaced or updated are the responsibility of Landlord, except where repairs or replacements are made necessary by the activities of Tenant or Tenant's guests, members, sublessees, agents, and/or invitees.
 - v. Tenant shall be responsible for any damage to glass panels or screens in windows and doors. Notwithstanding the foregoing, all glass panels or screens in windows and doors will be repaired prior to Tenant's occupancy. Tenant shall be responsible for reasonable maintenance and repair to the doors and windows to keep them operating properly. Repairs or replacements to the window frames and jambs, door frames and jambs, or major window or door components that become necessary, except in the cases of abuse or misuse by Tenant, shall be the responsibility of Landlord.
- h.** Subject to the reimbursement structure in Paragraph 4.b., Tenant shall be responsible for paying for the cost of cutting the lawn and trimming the landscaping on the Premises. Trees

or shrubs that need to be removed during the lease term shall be the responsibility of Landlord, unless such damage is the result of abuse or damages by the Tenant or Tenant's guests, members, sublessees, agents, and/or invitees.

- i. Repairs to the parking area, driveway, walkways, and public sidewalks shall be the responsibility of Landlord, unless such repairs are the result of abuse or damages by the Tenant or Tenant's guests, members, sublessees, contractors, subcontractors, agents, and/or invitees.
- j. At the termination of this Lease, by expiration of its Term or otherwise, Tenant shall return the Leased Premises to Landlord broom clean and in good order, the usual wear and tear excepted. Tenant shall make actual delivery of the keys and any access codes to Landlord at an agreeable time and place.
- k. At no time may Tenant allow anyone other than a properly licensed and insured tradesman or contractor to access the roof, attic, or mechanical spaces of the Leased Premises. In the event, access to the roof, attic, or mechanical spaces of the Leased Premises is required to be made by Tenant, notice to Landlord's designee shall be provided.

8. ALTERATIONS AND CONTEMPLATED IMPROVEMENTS:

- a. Tenant may alter the paint colors, surface finishes, fixtures, and flooring materials in the interior of the Leased Premises. These changes are subject to Landlord's written approval, which approval will not be unreasonably withheld. All changes must be performed and made in a workmanlike manner by properly licensed and insured tradesmen. Tenant will be solely responsible for any damage caused by or resulting from any such changes and/or work.
- b. At the conclusion of the Term, Tenant must, at Landlord's sole option, return the Leased Premises to its original condition.
- c. **NOTWITHSTANDING ANYTHING ELSE HEREIN TO THE CONTRARY, NO PERMANENT CHANGE OR ALTERATION MAY BE MADE TO ANY THETA XI CRESTS, INSIGNIA, LOGOS, AND/OR LETTERS ANYWHERE ON THE LEASED PREMISES. HOWEVER, THETA XI CRESTS, INSIGNIA, LOGOS, AND/OR LETTERS MAY BE COVERED PROVIDED SAID COVERINGS ARE NOT PERMANENT, ARE REMOVEABLE AND DO NOT DAMAGE OR ALTER THEM. THETA XI CRESTS, INSIGNIA, LOGOS AND/OR LETTERS THAT ARE REMOVABLE WILL BE REMOVED BY LANDLORD AND STORED BY LANDLORD DURING THE TERM OF THIS LEASE.**

9. RESPONSIBILITY FOR INJURIES AND DAMAGES:

- a. Tenant will indemnify Landlord and hold Landlord harmless from and against any and all claims, actions, damages, liability, and expenses, including attorneys' fees in connection with loss of life, personal injury, and/or damage to property and or any other damage claims arising from or out of occupancy or use by Tenant of the Leased Premises or any occurrence in, upon or at the Leased Premises, or any part thereof, or occasioned wholly or in part by any act or omission of Tenant, its agents, employees, representatives, contractors, servants, guests, members, pledges, rushees, alumni, parents, and/or invitees, including but not limited to the undergraduate Epsilon Kappa Chapter of Delta Tau Delta Fraternity,

expressly excepting any loss or damage caused by the gross negligence of Landlord. Any and all property of Tenant, the undergraduate Epsilon Kappa Chapter of Delta Tau Delta Fraternity, any member thereof, and/or anyone else that is kept or stored on the Leased Premises shall be so kept or stored at the risk of Tenant only, and Tenant shall hold Landlord harmless from any claims arising out of damage to or loss of same, including subrogation claims by any insurance carrier.

- b. Neither Landlord nor any of Landlord's officers, board members, or agents shall be liable or responsible to Tenant, its agents, employees, representatives, contractors, servants, guests, members, pledges, rushees, alumni, and/or invitees, including but not limited to the undergraduate Epsilon Kappa Chapter of Delta Tau Delta Fraternity, for any loss of any kind, damage or inconvenience to any property or person occasioned by theft, fire, act of God, public enemy, fuel, insurrection, vandalism, sabotage, war, court order, requisition, or order of any Government body or authority unless attributable to Landlord's gross negligence or fault.
- c. Under no circumstances whatsoever shall either party, or such party's officers, board members, or agents ever be liable hereunder for consequential or special damages. Nevertheless, this provision shall in no way impair or nullify Tenant's obligation to pay to Landlord the sums due under Section 4.

10. DESTRUCTION OF LEASED PREMISES:

If the premises are totally destroyed, or so substantially damaged as to be untenable, this Lease shall terminate as of the date of such destruction or damage and rental shall be accounted for as between Landlord and Tenant as of that date. If the premises are damaged but not rendered wholly untenable and the damage can be fully repaired in ninety (90) days, the rental shall abate in proportion to the damage to the premises and Landlord shall, at Landlord's option, restore the premises within said time limit, whereupon rent in full shall recommence. The determination as to the extent of the premises that are tenable shall be mutually agreed in good faith by Landlord and Tenant, taking into consideration the damage, extent of repairs and manner of repairs, with the understanding that the repair process may render the entirety of the premises untenable during the period during which repairs occur. If the property becomes wholly untenable during the repair period, the entirety of the rent shall be abated during the repair process. Should Landlord fail or refuse to fully repair the premises within ninety (90) days, Landlord or Tenant may terminate this Lease agreement and no further compensation shall be due Tenant except abatement of Rent as stated herein.

11. INSURANCE:

- a. **INSURANCE:** Tenant covenants to provide and keep in full force and effect at Tenant's sole cost and expense, during the entire term of this Lease or any extension or renewal hereof, a comprehensive policy of public liability and property damage insurance protecting Landlord and Tenant against any liability for injury or death to any persons and/or damage to property occurring in, on, or about the Leased Premises, or any appurtenances thereto, with respect to the operations of Tenant, as well as any sub-Tenant of Tenant herein. Tenant agrees to carry insurance with an insurance carrier licensed to do business in the State of Louisiana, in an amount of not less than \$1,000,000 in respect to any one incident and \$2,000,000 in the aggregate for Bodily Injury and Property Damage including Products and Completed Operations, Personal Injury and Advertising Injury, and contractual liability coverage. Tenant shall name Landlord as an "Additional Insured" and shall provide Landlord with a copy of all such insurance policies above referred to, or with an appropriate

certificate of insurance indicating that all required insurance coverage is in full force and effect no later than fifteen (15) days prior to the Effective Date. Copies of policies and/or certificates of insurance evidencing renewals of the required coverage should be provided fifteen (15) days prior to the date the renewal term commences. It is understood that the limits of the insurance coverage above mentioned shall not be considered a limitation of the Tenant's indemnification obligation in favor of Landlord, the Tenant remaining responsible for any liabilities which exceed the amount of such insurance coverage provide for herein.

- b. HOLD HARMLESS:** Except to the extent caused by the gross negligence or willful misconduct of Landlord, its agents, servants, board members, employees, or contractors, Landlord shall not be liable to Tenant, or to Tenant's agents, servants, employees, members, pledges, rushees, potential new members, guests, staff, alumni, parents, or invitees, including but not limited to the undergraduate Epsilon Kappa Chapter of Delta Tau Delta Fraternity, for any damage to person or property, caused by any act, omission or neglect of Tenant or Landlord, its agents, servants, board members, or employees, and Tenant agrees to indemnify and hold Landlord harmless from any and all liability and claims for any such injury or damage, expressly excepting any loss or damage caused by the gross negligence or willful misconduct of Landlord. In the event any provision of this Lease is found by a court of law or equity to be unlawful, invalid or unenforceable, in that event said provision will be revised, ipso facto, to comport with the current law so as to allow Landlord to enforce said provision to the fullest extent of the law and the remainder of the Lease shall remain valid as originally stated.

12. SIGNS OR DECORATIONS:

Subject to the provisions of Paragraph 8(c), Tenant shall make no permanent change to the exterior of the Leased Premises. Tenant may, however, display temporary signs and/or banners on the outside of the Leased Premises if such signage is non-destructive and in keeping with signage ordinarily displayed on the outside of fraternity houses located on Louisiana State University's campus. At no time may any signs, banners, or decorations be placed on the roof of the Leased Premises.

13. RIGHT OF ENTRY AND POSTING OF SIGNS:

- a.** Landlord reserves the right to enter the Leased Premises with or without others as necessary at reasonable times, outside of regular business hours, with reasonable notice to Tenant, in order to inspect the Leased Premises, and/or to undertake such repairs, and maintenance for which Tenant is responsible and has failed to perform, but which Landlord may deem necessary for the protection and preservation of the Leased Premises, but nothing contained in this paragraph shall be construed to require Landlord to make any repairs whatsoever for which Tenant is responsible. Notwithstanding, Landlord shall have the right to enter the Leased Premises at any time, without prior notice to Tenant, in the case of an emergency. However, Landlord shall give Tenant notice of such entry and the purpose thereof, as expeditiously as reasonably possible under the circumstances. Tenant shall provide Landlord with current contact information, including telephone number, for said immediate notification. Landlord shall retain at all times a set of keys to the premises for his own use for the above purpose and Tenant shall not change the locks on any exterior or interior doors without prior approval of Landlord. Should Tenant elect not to exercise its option to renew this Lease after the expiration of the Initial Term or any Renewal Term thereafter, Landlord shall have the right to show the Leased Premises to prospective tenants or purchasers of the Leased Premises; provided, however, that Landlord (1) shall show the Leased Premises only during business hours and (2) shall not unreasonably interfere with or interrupt Tenant's use

of the Leased Premises during such showings.

- b. Notwithstanding anything contained in this paragraph to the contrary, Landlord shall use its best efforts to coordinate with Tenant so that such repairs, additions, and/or alterations to be made to the Leased Premises and any showings do not interfere with Tenant's use of the Leased Premises. To the extent reasonably possible, all entry by Landlord shall be in the presence of a representative of Tenant. Landlord shall announce itself (specifically that a male is present) prior to entering into the private areas of the Leased Premises, including hallways connected to bedrooms, bedrooms, and bathrooms.

14. ASSIGNMENT:

Except for individual bedrooms in the Leased Premises, which Tenant may sublease to individual students, each of which must be an active member of the undergraduate Crescent Colony and any subsequently established Epsilon Kappa Chapter of Delta Tau Delta Fraternity, Tenant may not sublet all or any portion of the Leased Premises without the prior written consent of Landlord. Landlord hereby consents to Tenant subleasing the entire Premises to the Crescent Colony and any subsequently established Epsilon Kappa Chapter of Delta Tau Delta Fraternity if Tenant so chooses.

15. DEFAULT OF TENANT:

- a. Any one or more of the following events shall constitute a breach of this Lease and, upon occurrence thereof, Tenant shall be in default hereunder:
 - i. Whenever Tenant shall fail to pay any installment of rent or any other sum payable by Tenant to Landlord [which third parties are anticipated to be included in this] under this Lease on the date upon which the same is due to be paid as set forth in this Lease and such failure shall continue for fifteen (15) days after Tenant shall have been given written notice thereof.
 - ii. Whenever Tenant shall fail to keep, perform, or observe any of the covenants, conditions, terms, or provisions contained in this Lease that are to be kept or performed by Tenant other than with respect to payment of rent or other liquidated sums of money, and Tenant shall fail to commence and take such steps as are necessary to remedy the same within thirty (30) days after Tenant shall have been given a written notice specifying the same, or having so commenced, shall thereafter fail to proceed diligently and with continuity to remedy the same;
 - iii. Whenever an involuntary petition shall be filed against Tenant under any bankruptcy or insolvency law or under the reorganization provisions of any law of like import or a receiver of Tenant or for all or substantially all of the property of Tenant party shall be appointed without acquiescence, and such petition or appointment is not discharged within sixty (60) days after the happening of such event; or
 - iv. Whenever Tenant shall be dissolved or liquidated, or whenever Tenant shall file a voluntary petition under any bankruptcy or insolvency law or under the reorganization provisions of any law of like import, or whenever Tenant shall fail within ninety (90) days to lift any execution, garnishment, or attachment of such consequence as will impair Tenant's ability to carry on its operations at the Leased Premises, or whenever Tenant shall make a general assignment for the benefit of Tenant's creditors, or shall enter into a release or composition with Tenant's creditors or whenever an Order for

Relief shall be granted with respect to Tenant pursuant to Title 11 of the United States Code or whenever Tenant shall seek relief under any other law for the benefit of debtors.

- b. If Tenant is in default under this Lease, Landlord, at its option, may exercise any one or more of the rights and remedies granted by law.
 - i. Termination of this Lease by Landlord's notice, summary proceedings, or otherwise, shall not relieve Tenant of any liability hereunder and Tenant shall remain obligated to pay Landlord all rent and other sums required to be paid including interest at the maximum legal rate allowable under Louisiana law at the time of a default by Tenant hereunder.
 - ii. Landlord may declare the entire unpaid rent for the unexpired Term of this Lease immediately due and payable. Landlord shall make a good faith effort to relet the Premises. Upon the reletting of the Leased Premises, Landlord shall not collect rent from Tenant for the months remaining on Tenant's Lease; provided that to the extent Landlord is unable to relet the Premises for an equal amount or to the extent Landlord is unable to relet the Premises for the remainder of the Initial Term, Tenant shall be responsible to pay any shortfalls necessary to make the Landlord whole.
 - iii. If this Lease is terminated according to law, whether or not the Leased Premises are relet, Landlord shall be entitled to recover from Tenant in addition to all other damages, an amount equal to all reasonable expenses, including attorneys' fees, as outlined in Section 18, incurred by Landlord in recovering possession of the Leased Premises, together with all reasonable expenses incurred for the care and protection of the Leased Premises while vacant. All such damages to become due and payable by Tenant within thirty (30) days after presentation of an invoice therefor.
- c. If Tenant fails or refuses to permit Landlord to lawfully re-enter the Leased Premises in the event of a default, Landlord shall have the right to eject Tenant in accordance with the provisions of Louisiana Code of Civil Procedure, Articles 4701-4735, without forfeiting any of Landlord's rights under this paragraph or under the other terms of this Lease, and Landlord may at the same time or subsequently sue for any money due or to enforce any other rights which Landlord may have.
- d. In the event of any default, Tenant shall remain responsible for all damages or losses suffered by Landlord for which Tenant is responsible. Tenant waives any requirement of "putting-in-default" for any such breach, except as expressly required by this Lease.
- e. Failure strictly and promptly to enforce the conditions set forth above shall not operate as a waiver of Landlord's rights. Landlord expressly reserves the right always to enforce prompt payment of rent or to cancel this Lease regardless of any indulgences or extensions previously granted, except for the grace periods set out herein. Landlord's accepting any rent in arrears, or after notice of institution of any suit for possession, or for cancellation of this Lease, will not be considered as a waiver of rights under any suit or of any of the other rights of Landlord.

16. DEFAULT BY LANDLORD:

If Landlord fails to perform any of its obligations under this Lease Agreement, Tenant (except in the case of an emergency) shall take no action without having first given Landlord fifteen (15) days written

notice describing with specificity any such failure; provided, however, that if the nature of Landlord's failure is such that it cannot reasonably be cured within such fifteen (15) day period, the time for curing such failure shall be extended for such period of time as may be necessary to complete such cure, so long as Landlord shall proceed promptly to cure same and shall prosecute such cure continuously, in good faith and with due diligence. Following such notice and failure by Landlord to cure within such period, Tenant shall have all rights available to it at law or in equity, shall have the option to terminate this Lease, and shall have the further right to take the necessary actions to perform Landlord's uncured obligations hereunder and invoice Landlord for the reasonable cost and reasonable expenses thereof, unless Landlord has diligently commenced to perform its uncured obligations hereunder within said fifteen (15) day period. If Tenant has obtained an invoice or other documentation setting forth the costs it incurred in curing any such default by Landlord which has not been cured within the applicable cure period provided above and has paid such costs, then Tenant shall have the right to offset and deduct said sum from its next payment of Rental at which time Tenant shall provide Landlord with copies of such paid invoices or other documentation. Such Rental payment offset against the base rent shall not be an Event of Default under the Lease.

17. SURRENDER OF PREMISES:

At the Lease Expiration of this Lease, or its termination for other causes, Tenant shall surrender possession in an orderly and reasonable manner. To the extent practicable, a termination of the lease and surrender of possession of the premises shall occur upon conclusion of final examinations unless LSU mandates that the premises be vacated prior to the conclusion of final examinations. Should Tenant fail to do so, Tenant shall pay any and all damages suffered by Landlord, but in no case less than two times the rent per day, plus attorneys' fees and costs, as outlined in Section 18. Notwithstanding any provision to the contrary in this Lease, Tenant also expressly waives any notice to vacate at the expiration or termination of this Lease.

18. ATTORNEYS' FEES:

Should either Party employ an attorney or attorneys to enforce any of the provisions hereof, or to protect their interest in any matter arising under this Lease, or to recover damages for the breach of this Lease, the Party prevailing in any final judgment shall be entitled to recover from the other Party all reasonable costs, charges, expenses, including attorneys' fees, expended or incurred in connection therewith. In the event that any claim is made for rental amounts owed, Landlord may elect to utilize the services of a collection agency or agent and Tenant shall also be responsible for charges of said collection agency or agent.

19. AMERICANS WITH DISABILITIES ACT:

Since compliance with the Americans with Disabilities Act (ADA) and other state and local accessibility statutes are dependent upon Tenant's specific use of the Leased Premises, which Landlord and Tenant agree will be for the purpose set forth in Paragraph 6, Landlord makes no warranty or representation as to whether or not the Leased Premises comply with the ADA or any similar legislation, rule, or provision. Notwithstanding the preceding, if Tenant's use of the Premises for the agreed upon purposes set forth in Paragraph 6 requires modifications or additions to the Premises in order to be in compliance with ADA or other accessibility statutes, such modifications or additions are Landlord's obligations under Paragraphs 7 (b) and (c). Upon written notice, Landlord agrees to make any such necessary modifications and/or additions at Landlord's sole expense and using a properly licensed and insured contractor without delay so that Tenant's use of the premises.

20. PROPERTY ABANDONED:

All property remaining in or on the Leased Premises upon termination or conclusion of this Lease shall be considered to have been abandoned by Tenant and Landlord may dispose of it in any manner Landlord wishes. Tenant will reimburse Landlord for all costs incurred for disposal together with all costs for repairs required because of removal of all or any such abandoned property.

21. ASSIGNMENT BY LANDLORD:

Landlord shall have the right to transfer and assign, in whole or in part, all of Landlord's rights to the revenues derived hereunder. Nothing contained herein shall limit or prevent any assignment of the revenue derived therefrom.

22. NOTICES:

Notices to be given under this Lease by Landlord to Tenant or by Tenant to Landlord, shall be in writing and shall be either delivered by hand or sent by certified or registered mail, return receipt requested with written evidence of delivery to the addresses set forth below.

To Landlord: Theta Xi Association, Inc.
Attn: Steven Williams
P.O. Box 14026
Baton Rouge, LA 70898

With copies to: Bryan Jeansonne
P.O. Box 1028
Baton Rouge, LA 70821
&
James Ragland
3888 Government Street, Suite 100
Baton Rouge, LA 70806

To Tenant: Sam Rosamond, President
House Corporation of Delta Tau Delta (LSU), Inc.
c/o Taylor, Wellons, Politz & Duhe, LLC
1555 Poydras Street, Suite 2000
New Orleans, LA 70112
&
Tom Clark
Breazeale, Sachse & Wilson, LLP
301 Main St., Ste. 2300
Baton Rouge, LA 70801

23. APPLICABLE LAW AND VENUE:

- a. The provisions of this Lease have the effect of law between the Parties, but in reference to matters not covered by it, this Lease shall be governed by applicable laws of the State of Louisiana.
- b. It is agreed by the Parties that any action based on, relating to, or arising out of this Lease will be brought only in East Baton Rouge Parish, State of Louisiana.

24. MODIFICATIONS TO LEASE:

This Lease may not be modified except by an instrument in writing signed by the Parties hereto.

25. BINDING EFFECT:

This Lease binds each of the Parties and their respective heirs, successors, and assigns. All of the terms of this Lease, including the provisions against sublease, apply to any persons claiming by or through either Party.

26. MUTUAL WAIVER OF SUBROGATION RIGHT:

Whenever any loss, cost, damage or expense resulting from fire, explosion, or any other insurable casualty or occurrence is incurred by either Landlord or Tenant and such Party is then required to be covered in whole or in part by insurance with respect to such loss, cost, damage, or expense, then the Party so insured, or required to be insured, hereby releases the other Party from any and all liability it may have on account of such loss, costs, damage, or expense, to the extent of any amount recovered, or which would have been recovered if so insured, by reason of such insurance, and waives any right of subrogation which might otherwise exist in, or accrue to, any person on account thereof, to the amount of insurance required by and obtained pursuant to this Lease.

27. CONSTRUCTION OF LEASE:

The language in all parts of this Lease shall in all cases be construed as a whole according to its fair meaning and not strictly for nor against either Landlord or Tenant. Paragraph headings in this Lease are for convenience only and are not to be construed as a part of this Lease or in any way defining, limiting or amplifying the provisions thereof. Landlord and Tenant agree that in the event any term, covenant or condition herein contained is held to be invalid or void by any court of competent jurisdiction, the invalidity of such term, covenant or condition shall in no way affect any other term, covenant or condition herein contained.

28. NON-RECORDATION/SHORT FORM LEASE:

- a. Landlord and Tenant agree not to record this Lease in the public records.
- b. Either Landlord or Tenant may record an extract of this Lease in the conveyance records of East Baton Rouge Parish, State of Louisiana.

29. QUIET ENJOYMENT:

Tenant shall peacefully have, hold, and enjoy the Leased Premises subject to the other terms hereof and provided Tenant shall pay the rentals and reimbursements herein recited and perform all of its covenants and agreements herein contained.

30. PARKING:

No parking is provided with this lease and Tenant shall allow no one to park or drive on the Leased Premises. Customary and ordinary grounds and lawn maintenance crews are excepted, but Tenant is solely responsible for any and all damage that may result. If Tenant believes that parking or driving on the Leased Premises is otherwise necessary, it shall contact Landlord at least 2 days prior to the date of said parking and/or driving on the Leased Premises, which shall not occur until approved by Landlord in writing.

31. EXECUTION:

By their signature below, each of the following represent that they have authority to execute this agreement and to bind the Party on whose behalf their execution is made. This Lease may be executed in counterparts, each of which when so executed and delivered shall be deemed an original, and all of which will constitute one and the same instrument. Counterparts may be delivered by facsimile or electronic transmission (including portable document format (*i.e.*, pdf)) and such signatures shall be effective as originals hereto.

IN WITNESS WHEREOF, each Party has signed this Agreement on the date set forth under their respective signatures.

LANDLORD:
Theta Xi Association, Inc.

TENANT:
**House Corporation of Delta Tau Delta (LSU),
Inc.**

By: _____
Bryan G. Jeansonne
Its: Board Member
P.O. Box 1028
Baton Rouge, LA 70821

By: _____
Sam Rosamond
Its: President
c/o Taylor, Wellons, Politz & Duhe, LLC
1555 Poydras Street, Suite 2000
New Orleans, LA 70112

Date: _____

Date: _____

GUARANTY OF LEASE

This Guaranty of Lease (“Guaranty”) made this ____ day of _____, 2024 between Theta Xi Association, Inc. (“Landlord”) and Delta Tau Delta Fraternity (“Guarantor”).

W I T N E S S E T H:

WHEREAS, Landlord and House Corporation of Delta Tau Delta (LSU), Inc. (“Tenant”) have entered into a Lease Agreement (the “Lease”) for the Theta Xi Fraternity house located at 21 Dalrymple Drive, Baton Rouge, Louisiana 70802 (“Lease Premises”);

WHEREAS, Landlord is the owner of the above Leased Premises and would not lease said Leased Premises to Tenant but for this Guaranty of Lease executed by Guarantor;

WHEREAS, Landlord desires Guarantor to guarantee the payment, terms, performance and conditions of Tenant under and pursuant to said Lease, and Guarantor has a financial interest in Tenant;

NOW THEREFORE, for good and valuable consideration, receipt of which is acknowledged by Guarantor, and as a material inducement to Landlord to lease the Leased Premises to Tenant, Guarantor hereby unconditionally and irrevocably guarantees the prompt payment by Tenant of all rentals and all other sums payable by Tenant under that certain Lease described above, and further guarantees the faithful and prompt performance by Tenant of each and every one of the terms, conditions and covenants of the Lease between Landlord and Tenant to be kept and performed by Tenant.

It is specifically agreed and understood that the terms of the foregoing Lease may be altered, affected, modified or changed by written agreement between Landlord and Tenant, and this Guaranty shall thereupon and thereafter guaranty the performance of the Lease as so changed, modified, or altered.

This Guaranty shall not be released, modified or affected by failure or delay by Landlord to enforce any of the rights or remedies of the Lease, whether pursuant to the terms thereof or at law or in equity.

No notice of default need be given to Guarantor, it being specifically agreed and understood that the guaranty of the undersigned is a continuing guaranty under which Landlord may proceed forthwith and immediately against Tenant and/or against Guarantor following any breach or default by Tenant or for the enforcement of any rights which Landlord may have as against Tenant pursuant to or under the terms of the Lease or at law or in equity.

Unless otherwise prohibited by law, Landlord may proceed against Guarantor following any breach and/or default by Tenant: (1) without first proceeding against Tenant and without previous notice to or demand upon either Tenant or Guarantor and (2) notwithstanding any reorganization, bankruptcy or any similar proceeding of Tenant or Guarantor. It is specifically agreed that liability of Guarantor is not terminated because of the rejection or disaffirmance of the Lease in the Tenant’s bankruptcy proceedings.

Guarantor waives: (a) notice of acceptance of this Guaranty, (b) demand of payment, presentation and protest, (c) all right to assert or plead any statute of limitations as to or relating to this Guaranty and the Lease, (d) any right to require the Landlord to proceed against the Tenant or any other Guarantor or any other person or entity liable to Landlord, (e) any right to require Landlord to apply to any default any security deposit or other security it may hold under the Lease, (f) any right to require Landlord to proceed under any other remedy Landlord may have before proceeding against Guarantor, (g) any right of subrogation.

Guarantor does subrogate all existing or future indebtedness of Tenant to Guarantor to the obligations owed to Landlord under the Lease and this Guaranty.

Any obligations of Tenant under the Lease Agreement to execute and deliver estoppel statements and financial statements, as therein provided, shall be deemed to also require the Guarantor to do and provide the same relative to Guarantor. Time is of the essence for Guarantor's obligations.

The term "Landlord" whenever hereinabove used refers to and means Theta Xi Association, Inc., and also any assignee of the Landlord, whether by outright assignment or by assignment for security, and also any successor to the interest of the Landlord or of any assignee in such Lease or any part thereof, whether by assignment or otherwise.

The term "Tenant" whenever hereinabove used refers to and means House Corporation of Delta Tau Delta (LSU), Inc. specifically above named, and also any assignee or sub-Tenant of the Lease and also any successor to the interests of the Tenant, assignee or sub-Tenant of such Lease or any part thereof, whether by assignment, sublease or otherwise.

If any term, covenant or condition herein contained or the application thereof shall be illegal, invalid or unenforceable, the remainder of this Guaranty shall not be affected thereby.

If any action is brought by the Landlord against Guarantor to enforce the obligation(s) of Guarantor, Landlord shall be entitled to collect its costs and attorney's fees incurred in connection therewith from Guarantor. The obligations and liabilities of Guarantor shall be in solido with Tenant.

This Guaranty shall be governed and construed under the laws of Louisiana and the venue for any dispute, lawsuit, claim and/or controversy directly or indirectly arising out of this Guaranty shall be the Parish of East Baton Rouge, State of Louisiana.

GUARANTOR HEREBY WAIVES A TRIAL BY JURY OF ANY AND ALL ISSUES ARISING OUT OF OR RELATING TO THE LEASE OR THIS GUARANTY.

Delta Tau Delta Fraternity

By: _____

Its: _____

EXHIBIT "A"

LEASED PREMISES

The Leased Premises shall be the building and improvements of which Landlord is the owner, located on the following described property:

A certain lot or parcel of ground located on the north side of Dalrymple Drive, Louisiana State University campus designated on a plat of survey made by John J. Munding, Registered C.E., dated April 14, 1938, revised May 18, 1938, as LOT NO. ELEVEN (11), said lot being located on the corner of Justice Place and Dalrymple Drive, and being more particularly described according to said plat of survey, a copy of which is attached to and made a part of instrument of record in Conveyance Book 407 Folio 479 of the records of the office of the Clerk of Court of East Baton Rouge Parish, Louisiana, in the following lease, to-wit:

Beginning at a point where the north sixty (60) feet right-of-way line of Dalrymple Drive projected westward intersects the east sixty foot right-of-way line of the Highland Road, projected northward, thence along the above projected north right-of-way line of Dalrymple Drive in an easterly direction nine hundred twenty-three and $57/100$ (923.57) feet to an iron pipe, being a point of beginning; thence proceed in a northerly direction with an angle of ninety-eight degrees twenty-five minutes left for a distance of one hundred fifty (150) feet to an iron pipe and corner; thence proceed at right angles eastward one hundred fifty (150) feet to an iron pipe and corner; thence proceed at right angles southward one hundred sixty-nine and $2/10$ (169.2) feet along the west side of Justice Place to an iron pipe and corner on the north right-of-way line of Dalrymple Drive, which line is thirty (30) feet distant from the center line of the highway; thence proceed along the north right-of-way line of Dalrymple Drive westward one hundred fifty-one and $75/100$ (151.75) feet to the point of beginning.

Municipal Address: **21 Dalrymple Drive, Baton Rouge, LA 70802.**



Board of Supervisors

Recommendation from LSU A&M to Authorize the President to Execute a Lease with Tiger Athletic Foundation for Relocation of Bullpen and Construction of New Field Level Seating at Alex Box Stadium

Date: February 23, 2024

1. Bylaw Citation

Pursuant to Article VII, Section 1.

G. Capital Improvements. Any contract or series of related contracts for the construction, renovation, or other capital improvement of buildings or other immovable property of the Board where either:

1. the construction cost is projected to be greater than \$1 million.

2. Summary of the Matter

LSU A&M requests consideration and approval to lease certain portions of Alex Box Stadium (the “Building”) to Tiger Athletic Foundation (“TAF”) for the purpose of permitting TAF to: (a) relocate the home team bullpen from its current location to a newly constructed area under the right-field bleachers and relocate the visiting team bullpen behind a new field wall to improve safety, (b) construct new field level seating areas consisting of a total of approximately one-hundred sixty seats along the right-field and left-field foul lines, and, (c) make related improvements (collectively, the “Work”), all at TAF’s sole cost and in strict accordance with plans and specifications approved by LSU and applicable LSU policies and procedures.

The proposed lease would be effective as of June 24, 2024, or the date upon which all of the following have occurred, whichever is later: (a) the lease is executed and delivered by both parties; (b) all necessary approvals of the lease, as required by applicable laws, are obtained; and, (c) plans and specifications have been approved and a notice to proceed has been authorized and issued in accordance with the terms of the lease. TAF will use commercially reasonable best efforts to complete the Work on or before February 1, 2025.

In consideration for its agreement to perform the Work and manage the new seating areas during events at its sole cost and expense, in accordance with La. R.S. 17:3390E, the proposed lease will grant TAF a right of first refusal to purchase seats in the new seating areas for a minimum of twenty-five years at the full price of admission for which such tickets are be sold to other members of the public.

3. Review of Business Plan

TAF has sufficient accumulated funds and private contributions that may be used for the purpose of paying costs incurred by TAF for design and construction of the Work and related expenses.



Board of Supervisors

4. Fiscal Impact

The cost of constructing the Work is estimated at an amount not to exceed Three Million (\$3,000,000) Dollars (excluding FF&E and soft costs). The estimated cost of the Work may be increased only with the written consent of TAF and the President of LSU. All costs and expenses shall be paid by TAF from private funds. The Improvements will be donated to LSU upon completion and LSU will receive new ticket revenues associated with the field level seating areas.

5. Description of Competitive Process

Qualified contractors will be asked to submit competitive bids to perform the work for a stipulated sum subject to adjustment in accordance with the terms of a contract executed with TAF. TAF supports the University's engagement efforts including its Supplier Engagement Program. TAF, consistent with its obligations of good stewardship, and its contractors shall use good faith, commercially reasonable efforts to provide opportunities for minority, women and native-american owned, small and other historically underutilized businesses ("HUBs") to compete for project related business when selecting subcontractors, suppliers and other providers. TAF further commits to obtain and provide the University with periodic reports during the Lease Term (a) identifying HUBs engaged on the Project (b) goods or services supplied or to be supplied by HUBs in connection with the Project, (c) the value of the goods or services provided, and (d) such other information as may be reasonably requested.

6. Review of Legal Documents

Before execution by the President, all legal documents will be reviewed by LSU for legal sufficiency and compliance with LSU policies, procedures and practices. Pursuant to the terms of the attached draft lease, the Board will grant to TAF and its contractors rights of access and use of LSU property for the sole purpose of permitting the Work. Lease provisions include requirements that: construction must be at TAF's expense; contractors must be licensed in Louisiana and provide labor and materials payment bonds for the full amount of the construction contract naming TAF and the Board as dual-obligees; unless waived by the LSU Representative, contractors must provide specific insurance in certain minimum amounts naming the Board and TAF as additional insureds; and, Plans and Specifications must be approved by the LSU Representative prior to commencement of construction.

7. Parties of Interest

Board, LSUA&M and Tiger Athletic Foundation are the primary parties in interest.

8. Related Transactions

None

9. Conflicts of Interest

None

ATTACHMENTS:

- Draft Lease for Relocation of Bullpen and Construction of New Field Level Seating at Alex Box Stadium.



Board of Supervisors

RECOMMENDATION:

The Staff recommends the Board consider and approve the resolution(s) set forth below.

RESOLUTION:

“NOW, THEREFORE, BE IT RESOLVED that the Board authorizes William F. Tate IV, in his capacity as President of LSU, to execute a lease to Tiger Athletic Foundation in order to facilitate improvements to Alex Box Stadium, including relocation of the home team bullpen and construction of new field level seating areas and to execute related agreements as may be reasonably necessary to facilitate the project;

“BE IT FURTHER RESOLVED that the Board, pursuant to the Uniform Affiliation Agreement between it and the Tiger Athletic Foundation, finds an acceptable University purpose for Tiger Athletic Foundation to enter into the proposed lease, and any related or ancillary contracts and agreements reasonably necessary for the project; and,

“BE IT FURTHER RESOLVED that William F. Tate IV, in his capacity as President of LSU, or his designee, is hereby authorized by and empowered for and on behalf of and in the name of the Board of Supervisors, to include in the lease any and all provisions and stipulations that he deems in the best interest of the Board of Supervisors.”

**LEASE AGREEMENT FOR RELOCATION OF BULLPEN AND
CONSTRUCTION OF NEW FIELD LEVEL SEATING
AT ALEX BOX STADIUM**

THIS LEASE AGREEMENT FOR RELOCATION OF BULLPEN AND CONSTRUCTION OF NEW FIELD LEVEL SEATING AT ALEX BOX STADIUM (herein “Lease”) is entered into as of the dates indicated on the attached Acknowledgments, by and between,

BOARD OF SUPERVISORS OF LOUISIANA STATE UNIVERSITY AND AGRICULTURAL AND MECHANICAL COLLEGE, a public constitutional corporation organized and existing under the Constitution and laws of the State of Louisiana, domiciled in the Parish of East Baton Rouge, said State, appearing herein through, William F. Tate IV, in his capacity as President of LSU, duly authorized and empowered by resolution of said Board of Supervisors (hereinafter referred to as “Board”),

and

TIGER ATHLETIC FOUNDATION, a Louisiana non-profit corporation organized and existing under the laws of the State of Louisiana, domiciled in the Parish of East Baton Rouge, herein appearing through and represented by Matthew T. Borman, its duly authorized President and Chief Executive Officer (hereinafter referred to as “Foundation”),

provides as follows:

WITNESSETH

WHEREAS, Foundation is a private non-profit Louisiana corporation described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, whose tax-exempt purpose is to support the mission and programs of Louisiana State University and Agricultural and Mechanical College (“University”), a higher education institution under the management and supervision of Board;

WHEREAS, Louisiana Revised Statutes 17:3361, et seq., expressly authorize Board to lease property to a nonprofit corporation such as Foundation for the purpose of constructing and renovating buildings, other structures and improvements;

WHEREAS, Board is the owner of the immovable property including but not limited to certain buildings, structures and related facilities and areas known as Alex Box Stadium (“Building”) which is further described on Exhibit “A”;

WHEREAS, Foundation desires to lease those portions of the Building described on Exhibit “A” for the purpose of constructing certain improvements, all at Foundation’s expense and in accordance with design standards established by the Board and/or University, and Board desires to grant Foundation such a lease and limited rights of use and access in order to facilitate construction of such improvements; and,

WHEREAS, the improvements to be constructed by Foundation pursuant to the terms of this Lease will be donated by Foundation to Board upon completion of construction and acceptance by Board in accordance with the terms of this Lease;

NOW THEREFORE, in consideration of the mutual covenants, conditions and agreements which follow, the parties hereby agree as follows:

CERTAIN TERMS DEFINED

“Applicable Laws,” refers to all laws, statutes, rules, regulations, ordinances, building codes, resolutions and orders of any Governmental Authority, including but not limited to applicable rules, regulations and architectural standards of University and Board, applicable to the parties and substantially affecting the ability of the parties to meet their obligations hereunder; provided, however, that this definition shall not be interpreted as waiving protections granted to any party against future laws impairing the obligations of contracts between the parties and/or any third parties.

“Architect,” refers to any architect or other design professional, including their permitted successors and assigns, engaged by Foundation to perform architectural or design services with respect to any phase of the design and/or construction renovation of the Improvements or any substitute or successor architect or other design professional engaged by Foundation.

“Construction Contract,” refers to one or more agreements for the construction of the Improvements entered into by and between the Foundation and the Contractor, including all amendments, modifications, exhibits, schedules, supplements and change orders to all such agreements.

“Contractor,” refers to the contractor or contractors selected by Foundation to construct the Improvements and their permitted successors and assigns.

“Effective Date,” refers to the later of June 24, 2024, or the date upon which all of the following have occurred: (a) this Lease is executed and delivered by the parties hereto; (b) all necessary approvals of this Lease, as required by Applicable Laws, are obtained; and, (c) the final Plans and Specifications have been approved and a Notice to Proceed has been authorized and issued in accordance with the terms of this Lease, including but not limited to Section 4.1B.

"Game Days" refers to calendar days on which University plays varsity baseball games in Alex Box Stadium, including pre-season and post-season events which the general public may

attend, or calendar days on which University holds events in Alex Box Stadium related to or promoting its varsity baseball program.

“Field Level Areas” refers to the new seating areas consisting of approximately 160 seats to be constructed in Alex Box Stadium at Foundation’s sole cost and expense.

"Force Majeure," refers to any (a) act of God, lightning, hurricane, tornado, and other extraordinarily adverse and inclement weather, fire, explosion, flood, act of a public enemy, war, insurrection, riot, civil disturbance or actual or threatened outbreak of disease; (b) labor dispute, strike, work slow-down, material supply chain disruption or work stoppage; and, (c) any other similar cause or similar event beyond the reasonable control of the Foundation.

“Governmental Authorities,” refers to any and all jurisdictions, entities, courts, boards, agencies, commissions, offices, divisions, subdivisions, departments, bodies or authorities of any nature whatsoever of any governmental unit (federal, state, county, parish, district, municipality, city or otherwise) whether now or hereafter in existence.

“Improvements,” refers to the improvements and related work to be made by Foundation in accordance with the Plans and Specifications and the terms of this Lease, said improvements including, but not limited to: relocation of the home team bullpen to a newly constructed area under the right field bleachers and relocation of visiting team bullpen behind a new field wall; construction of new field level seating areas consisting of approximately one-hundred sixty (160) seats along the right-field and left-field foul lines; and, related improvements.

“Land,” refers to the property on which the Building is located in addition the Building and any related areas used by Foundation and its Contractor to support construction of the Improvements.

“LSU” refers to the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College, including the campus of the Board at which the Work is to be performed.

“LSU Representative”, refers to the President of LSU or the Executive Vice President for Finance and Administration and CAO of LSU acting as the President’s designee. With respect to matters involving construction and design, including, without limitation, approvals of Plans and Specifications, Construction Contracts, Change Orders, Notices to Proceed, Punch Lists, and Substantial Completion, the term LSU Representative shall refer to the LSU Associate Vice President for Facilities and Property Oversight or his or her designee.

“LSU Rules and Regulations” refers to all current and future rules, regulations, procedures and directives promulgated by or pursuant to authority granted to LSU.

“LSU Construction Monitor,” one or more persons designated and authorized from time to time by the Associate Vice President for Facility and Property Oversight to monitor Foundation’s construction progress during the construction phase of the Improvements or any other Work who shall be either a licensed architect or a licensed engineer. The initial LSU Construction Monitor shall be LSU’s Assistant Vice President of Planning, Design and Construction.

“Payment and Performance Bonds,” refers to payment and performance bonds required in connection with performance of the Work and described in Section 4D of this Lease.

“Plans and Specifications,” refers to one or more sets of final plans and specifications, including any amendments thereto, for design of the Improvements, materials selection and method of construction for the construction of the Improvements and for all Work related thereto, which have been approved, in writing, by the LSU Representative.

“Punch List,” refers to a list prepared by the Architect and approved by the LSU Construction Monitor and the LSU Representative, which sets forth those items of Work to be completed following Substantial Completion, prior to final acceptance.

"Special Events Days" refers to calendar days on which events requiring a ticket for admission are held in Alex Box Stadium other than on Game Days.

“Substantial Completion,” refers to the date or dates on which (a) the Architect has certified to Foundation that the Work (or, if approved by the LSU Construction Monitor and the LSU Representative, any portion of the Work) has been completed substantially in accordance with the Plans and Specifications, subject to customary punch list items remaining to be completed, (b) the LSU Construction Monitor and the LSU Representative have given written approval of the Architect's certificate, which approval shall not be unreasonably delayed, withheld or conditioned, and (c) governmental certificates and approvals required to allow beneficial use and occupancy of the Improvements by the University have been obtained, including, but not limited to, a Certificate of Occupancy (whether temporary or final if applicable) and State Fire Marshal approval.

“Work,” refers to all work and activities required to be undertaken by Foundation in order to design and construct the Improvements including, without limitation, the transportation and storage of materials, the securing of work sites and staging areas, the design, planning and construction of Facilities and all necessary utility placements, relocations, tie-ins and upgrades.

1.

AGREEMENT TO LEASE

For and in consideration of One Hundred (\$100) Dollars and other good and valuable consideration, Board hereby leases those portions of the Land described on Exhibit “A” to Foundation, and hereby grants to Foundation such rights of use and access as are necessary for Foundation to perform the Work. Unless otherwise agreed to in writing by Foundation and the LSU Representative, this Lease, including all rights of use and access for construction purposes, shall terminate upon the earlier of; (a) termination of this Lease in accordance with the provisions hereof; (b) donation of the Improvements for all phases of the Work to Board as provided for herein; or (c) March 15, 2025.

2.

AGREEMENT TO CONSTRUCT AND DONATE IMPROVEMENTS

Foundation agrees to construct the Improvements in accordance with the Plans and Specifications and to donate the Improvements to Board after completion of the Work. It is estimated that the total cost to construct the Improvements (excluding FF&E, MRA and soft costs), will not exceed Three Million and 00/100 Dollars (\$3,000,000.00), all of which cost and expense shall be paid by Foundation from private contributions. The amount estimated for costs and expense may be increased with the written consent of Foundation and the LSU Representative, subject to the requirements of Subsections 4.1.A and 4.1.J hereof.

3.

USE OF PREMISES

Foundation may use the Land only for construction of the Improvements. Foundation shall not use the Land for the sale, distribution, storage, transportation or handling of petroleum or other similar synthetic products. Foundation shall not make any use of the Land in violation of any Applicable Laws, and shall not permit any contamination or pollution on or about the Land or increase the fire or insurance hazard by any use thereof. Before beginning any Work on the Land, Foundation shall obtain any permits required by the State of Louisiana, the Parish of East Baton Rouge and the United States of America or any of their subdivisions or departments. Foundation shall not install or otherwise place storage tanks in or on the Land without the LSU Representative's prior written consent which, in addition to any other conditions required by the LSU Representative, shall be subject to the condition that any such tanks shall be located on a concrete slab and shall be surrounded by a retaining wall that will retain the products stored in the tanks in the event of any spill, discharge, leak, overflow, or other release.

4.

CONSTRUCTION

4.1 At its sole cost and expense, Foundation shall construct the Improvements in a good and workmanlike manner, in accordance with the following provisions:

A. Plans and Specifications/Change Orders

At least thirty (30) days prior to commencement of any construction, proposed final plans and specifications approved by the LSU Construction Monitor shall be delivered to the LSU Representative for his review. The LSU Representative shall approve or disapprove such proposed

final plans and specifications in writing within thirty (30) days of receipt thereof. Any request for change orders to the Plans and Specifications or to the Construction Contract shall be made to the LSU Representative, who shall approve or disapprove such request in writing within ten (10) working days of having received such request from the Foundation. Any change in work and materials relating to construction of the Improvements which either (1) materially alters the exterior appearance of the Improvements, or (2) materially alters the quality of materials or the interior appearance of any buildings forming part of the Improvements and costs more than Two Hundred Fifty Thousand and 00/100 Dollars (\$250,000.00), is subject to the prior review and approval of the LSU Representative, which approval shall not be unreasonably withheld, delayed or conditioned. Foundation shall notify the LSU Representative in writing of any such proposed changes in work or materials, and provide to the LSU Representative copies of the proposed changes, and the LSU Representative shall either approve or disapprove any such changes within seven (7) Business Days after receipt of such notice from Foundation. If the LSU Representative fails to respond within such seven (7) day period, it shall be deemed that LSU approves such changes. Notification to the LSU Representative shall include copies of proposed change orders approved by the Contractor, the Architect, the Foundation and the LSU Construction Monitor, and shall further include sufficient information for the LSU Representative to make a determination whether to approve or disapprove such changes in the Work or materials. Complete copies of all final change orders shall be provided to the LSU Representative no later than the commencement of the Work represented by the change order, even if LSU Representative approval is not required. Changes in work or materials relating to construction of the Improvements not required to be submitted to the LSU Representative by this section shall be submitted in writing (unless written submission is waived by the LSU Construction Monitor) to and received by the LSU Construction Monitor who shall either approve or disapprove any such changes within two (2) Business Days after receipt of such request and copies of the proposed changes from Foundation. If the LSU Construction Monitor fails to respond within such two (2) Business Day period, it shall be deemed that he approves such changes.

No change order to the Construction Contract which materially and substantially deviates from the Construction Contract as originally approved shall be implemented without the prior written consent of the LSU Representative.

B. Commencement and Completion of Work

Unless delayed by Force Majeure, at its own expense, Foundation agrees to: (1) commence the Work pursuant to the Lease on or before July 31, 2024, or within thirty (30) days after the LSU Representative has given written approval to the notice to proceed, whichever is later; and (2) make best commercially reasonable efforts to achieve Substantial Completion of all Work on or before February 1, 2025, but in any event to complete all Work on or before March 15, 2025. No work shall commence until the LSU Representative has given written consent to the notice to proceed and written approval to the final proposed plans and specifications. The commencement and completion dates set forth herein may be extended by a written request issued by the Foundation and approved in writing by the LSU Representative.

C. Construction Contract

The Work shall be performed on behalf of Foundation pursuant to the terms of the Construction Contract. Unless waived, Foundation shall not enter into a proposed Construction Contract without the prior written approval of the LSU Representative. The LSU Representative shall approve or disapprove the proposed final contract within ten (10) days of receipt from Foundation. Where appropriate, the Construction Contract and Payment and Performance Bonds shall be recorded properly with the Clerk of Court of East Baton Rouge Parish prior to commencement of the Work. Foundation shall include a liquidated damages clause acceptable to the LSU Representative in the proposed Construction Contract. Board and Foundation hereby acknowledge the following, and, to the extent practically and legally possible, the Construction Contract and all subcontracts entered into by the Contractor shall acknowledge expressly that they have been informed of the following:

- (i) The Work will be performed solely and exclusively for Foundation.
- (ii) Foundation is a separate legal entity from University and Board. It is not acting as agent for University or Board, and Foundation has no authority to obligate University or Board to any extent whatsoever.
- (iii) Neither Board nor the State of Louisiana shall be liable, directly or indirectly, for the payment of any sums whatsoever or for the performance of any other obligation whatsoever arising out of the Work performed pursuant to this Lease.

(iv) Foundation has no ownership interest in the Land on which the Work will be performed. Any improvements placed on the Land shall become property of Board upon completion of the Work. The Work shall not give rise to any rights against the Land or Board.

(v) It is understood and agreed that the Board, its members, employees and agents including but not limited to the LSU Representative and the LSU Construction Monitor, shall owe no legal duty to or assume any liability or responsibility to any party as a result of or in connection with any consent, approval or review given or undertaken in connection with the Work. No party shall infer, based on any consent, approval or review given or undertaken by the Board, its members, employees and agents including but not limited to the LSU Representative and the LSU Construction Monitor, agreement with or endorsement of the particular matter at issue; rather, such consent, approval or review shall only be deemed to indicate “no objection” to the particular matter at issue.

D. Payment and Performance Bonds

Foundation shall require that the Contractor provide a performance and labor and materials payment bond(s) with a corporate surety authorized to do business in the State of Louisiana. Said bond(s) shall be for the greater of the full amount of the Contract Sum or the Guaranteed Maximum Price as defined and established in the Construction Contract. Both Foundation and Board shall be obligees under the bond(s).

E. Rights Concerning the Land During Construction

To the extent necessary, Foundation and the Contractor shall have the right to occupy and use the Land, with reasonable ingress to and egress from the Land, during the term of this Lease and, with the prior written consent of the LSU Construction Monitor, shall fence or block off that area of the Land necessary to perform the Work in a safe and secure manner. Except for unknown or unforeseen and unforeseeable defects, Foundation assumes all responsibility for the condition of the Land during the term of this Lease. Foundation and the Contractor shall maintain Land and any improvement or construction thereon in a reasonably prudent manner at all times until the Work is accepted by the LSU Representative and donated to the Board. Board shall not be responsible for any maintenance or repairs to the Land or the Work during the term of this Lease.

The LSU Construction Monitor and the LSU Representative and any other individuals authorized by the LSU Representative shall at all times have access to the Land and the exercise of all rights as owner except as otherwise provided herein, even those not specifically acknowledged herein. Foundation accepts the Land for the purposes herein outlined without any warranty of title or recourse whatsoever against Board.

F. Access over Adjoining Property during Construction

Board hereby grants to Foundation a servitude of access over and across such other property owned by Board only in so far as such is reasonably necessary in order for the Foundation to fulfill its obligations hereunder, provided, however, that (1) such access routes are approved in writing by the LSU Construction Monitor; and (2) Foundation shall not unreasonably interfere with Board's (or Board's lessee's) use of such other property.

G. LSU Rules and Regulations; Access During Construction

Foundation agrees that it will comply with all Board and University regulations, policies and mandates with regard to all contractors and personnel entering the Land for purposes of construction, which rules and regulations will be addressed at the pre-construction conference, and that it will secure, at its own expense, all necessary permits and licenses from all regulatory agencies or bodies. Foundation shall make these same requirements of the Contractor. At all times during construction, the LSU Construction Monitor, the LSU Representative and any individuals authorized by the LSU Representative shall have the right but not the obligation to enter the Land and review the Work to determine that it is being performed in compliance with the Plans and Specifications and in a good and workmanlike manner.

H. Signage

Before erecting or placing any sign upon the Land or the Improvements, Foundation shall submit the design specifications of such sign to the LSU Construction Monitor for approval. Foundation may only erect or place signage hereunder if it has obtained the prior written approval of the University Construction Monitor.

I. Acceptance of Construction

Foundation and Board agree to work together to identify and facilitate completion of all warranty and punch list items within the first year following acceptance of the Work. Foundation will not accept any portion of the Work without the written approval of the LSU Representative. Board reserves the right to refuse to approve the acceptance of the Work unless

monies equal to the value of the punch list deficiencies are withheld by the Foundation and designated for payment to the Contractor only upon completion of the punch list items. Upon donation of the Work, by Foundation to Board, Foundation hereby agrees that, to the extent allowed by law, Foundation will assign or transfer to Board its right to enforce actions against the Contractor and/or the Architect arising out of the Work; provided, however, Foundation shall continue to be obligated to complete the Punch List items. Final payment shall not be made to the Contractor until the LSU Representative agrees in writing that the Punch List items have been completed.

J. Funds for Construction

At the LSU Representative's request, prior to the commencement of the Work, Foundation shall satisfy the LSU Representative that the total amount of money needed to complete the Work, has been collected or acquired by the Foundation and is dedicated to that use. At the LSU Representative's sole option, Foundation may be required to provide a letter of credit, a performance bond, or a dedicated escrow account to guarantee its performance.

K. On Site Construction Inspector

If in the LSU Representative's sole discretion it becomes necessary, Foundation at Foundation's expense shall hire an on-site construction inspector or clerk of the works for full time supervision of the Work.

L. Inspection and Survey

Foundation shall inspect the Land, and arrange for any necessary boundary surveys, topographical surveys, soil borings and other site investigations at its expense. Foundation accepts the Land in its present condition.

M. No Liens; Release of Recorded Liens

Foundation shall not suffer or permit any liens to be enforced against the Land or Board by reason of a failure to pay for any work, labor, services or materials supplied or claimed to have been supplied to Foundation or to anyone through or under the Foundation. If any such liens shall be recorded against the Land, Foundation shall cause the same to be released of record, or in the alternative, if the Foundation in good faith desires to contest the same, Foundation shall be privileged to do so, but in such case, Foundation shall promptly deposit with the Recorder of Mortgages of East Baton Rouge Parish a bond guaranteeing payment of any such liens and hereby agrees to indemnify, defend with an attorney of the LSU Representative's choice, and save Board

harmless from all liability for damages occasioned thereby and shall, in the event of a judgment of foreclosure on said lien, cause the same to be discharged and released prior to the execution of such judgment.

5.

INSURANCE

5.1 Unless otherwise approved in writing by the LSU Representative, during the Work and prior to the donation of the Improvements to Board, Foundation shall maintain or require the Contractor to maintain the following:

A. Builder's Risk Insurance

Contractor shall provide an "All Risk" builder's risk insurance policy, including but not limited to fire and extended coverage insurance, vandalism and malicious mischief, for not less than one hundred (100%) percent of the full replacement value of the Work or property destroyed to protect against any damage or loss during the Work and until final donation of the Improvements to Board and acceptance thereof. This policy shall be taken out prior to commencement of construction and discontinued upon final acceptance by Board of the donation. It shall run in favor of Contractor, Foundation and Board, as their interests may appear. The coverage shall include the Architect's fee for work required and reconstruction following a loss during construction. Written evidence of such insurance shall be provided to the LSU Representative prior to commencement of the Work.

B. General Liability and Property Damage Insurance

Foundation and its contractors, before commencing any construction, shall procure such comprehensive liability and property damage insurance, including insurance for the operation of motor vehicles, which will cover Foundation's, Board's and the Architect's legal liability arising out of the construction performed by Foundation or any of its contractors or subcontractors and by anyone directly or indirectly employed by either of them, for claims for damages for personal injury, including accidental death, as well as claims for property damage, including but not limited to damage to surrounding buildings, which may arise from operations for the construction of the Work, with minimum limits of liability of Two Million (\$2,000,000.00) dollars per occurrence and Five Million (\$5,000,000.00) dollars general aggregate. Foundation shall also require its contractors and subcontractors to have in full force and effect a policy of workmen's compensation and employer's liability insurance before proceeding with the construction under this Lease.

Written evidence of such insurance shall be provided to the LSU Representative prior to commencement of the Work.

C. Architect's Design, Errors and Omissions

Upon execution of this Lease, Foundation shall provide the LSU Representative with evidence that the Architect has procured architect's design, errors and omissions insurance coverage for the Work in an amount acceptable to the LSU Representative, and Board shall be named as an additional insured on said policy.

5.2 Unless otherwise approved by the LSU Representative in writing, the following requirements shall be applicable to insurance policies and coverages required pursuant to the terms of this Lease:

A. Required Insurance Shall Be Primary

All insurance required hereby shall be primary as respects Board, its members, officers, employees and authorized agents. Any insurance or self-insurance maintained by the Louisiana Office of Risk Management and Board shall be excess and noncontributory of Foundation or any Contractors' insurance.

B. Failure to Comply With Reporting Requirements

Any failure of the Foundation or Contractor to comply with reporting requirements of a policy required hereby shall not affect coverage provided to Board, its members, officers, employees and authorized agents.

C. Application of Multiple Policies

The Foundation's and/or Contractor's insurance shall apply separately to each insured against whom a claim is made or suit is brought, except with respect to the policy limits.

D. No Release

Neither the acceptance of the completed Work nor the payment therefor shall release the Foundation or Contractor or insurer from applicable obligations of the insurance requirements or indemnification requirements set forth herein.

E. No Recourse

The insurance companies issuing the required policies shall have no recourse against Board for payment of premiums or for assessments under any form of the policies.

F. Excess Insurance

Excess umbrella insurance may be used to meet the minimum requirements for the general liability and automobile liability only.

G. Deductibles and SIR's

The Foundation and/or Contractor shall be responsible for all deductibles and self-insured retentions.

H. No Special Limitations

The coverage required hereunder shall contain no special limitations (e.g. limitations beyond those that are normal and customary based on the policy, coverage and activity insured) on the scope of protection afforded to Board, its members, officers, employees and authorized agents.

I. Licensed Louisiana Insurers

All insurance shall be obtained through insurance companies duly licensed and authorized to do business in the State of Louisiana, which, to the extent available on commercially reasonable terms, bear a rating of A+:VIII in the latest A. M. Best Co. ratings guide. If at any time an insurer issuing a policy hereunder does not meet the minimum A. M. Best Co. ratings, and such requirement has not been waived in writing by the LSU Representative, the Foundation and/or Contractor shall obtain a policy with an insurer that meets the A. M. Best Co., rating required and shall submit another Certificate of Insurance as required hereunder.

J. Occurrence Based Policies

All insurance required hereunder, with the exception of Architect's Design Errors and Omissions policies, shall be occurrence coverage. Except as specifically permitted herein, claims-made policies are not allowed.

K. Verification of Coverage

The Foundation shall furnish the LSU Representative with Certificates of Insurance reflecting proof of coverage required hereunder. The certificates for each insurance policy are to be signed by a person authorized by that insurer to bind coverage on its behalf. The certificates are to be received and approved by the LSU Representative before Work commences and upon any contract renewal thereafter. The LSU Representative reserves the right to request complete certified copies of all required insurance policies at any time. Said certificates and policies shall to the extent allowed by law provide at least a twenty (20) day written notification to the LSU

Representative prior to the cancellation thereof. Upon failure of the Foundation to furnish, deliver and maintain such insurance as provided herein, and expiration of any applicable cure period, then Board may, but shall not shall be obligated to, obtain said insurance on behalf of the Foundation at the Foundation's commercially reasonable cost and expense. Failure of the Foundation to purchase and/or maintain, either itself or through its contractor(s), any required insurance, shall not relieve the Foundation from any liability or indemnification hereunder.

L. Additional Insureds

The Foundation, Board and its members, officers, employees and authorized agents shall each be named as additional insureds on all policies required hereby.

M. Additional Insurance

The LSU Representative may review Foundation's required insurance as stated herein at the time of renewal of the policies or at the time of a material change, and the LSU Representative reserves the right to require reasonable additional limits or coverages to the extent available at commercially reasonable rates. Foundation agrees to comply with any such reasonable request by the LSU Representative or to allow reasonable changes or reductions in coverages.

N. Blanket Policies

If any blanket general insurance policy of Foundation complies with the requirements of this Lease, such insurance shall fulfill the requirements set forth herein.

O. Limitation on Liability

The insurance and other provisions of this Lease do not waive or abrogate, are not intended to waive or abrogate, and shall not be interpreted to waive or abrogate the limitation on liability established under La. R.S. 13:5106 for Board.

6.

DONATION OF IMPROVEMENTS AND TITLE TO IMPROVEMENTS

6.1 Foundation agrees to donate the Improvements to Board after (a) final acceptance of all Work by Foundation and written approval by the LSU Representative of said final acceptance, and (b) the delivery to the LSU Representative of either (i) a clear lien certificate as to the Work, which certificate has been obtained from the proper parish clerk's office or (ii) evidence that any liens against the Improvements have been adequately bonded. Unless otherwise agreed to in writing by the LSU Representative and Foundation, the Work shall not be donated to Board until the events in both (a) and (b) of this paragraph have occurred; however, for good cause

as determined by the LSU Representative in his sole discretion, the Work may be donated to Board following Substantial Completion subject to Foundation's obligation to satisfactorily complete any outstanding punch list items and satisfy any outstanding liens and payment obligations relating to the Work. If the Architect for the Work recommends final acceptance of the Work by Foundation, the LSU Representative shall not unreasonably refuse to approve final acceptance by Foundation. Unless otherwise agreed to in writing by the LSU Representative and Foundation, use and/or occupancy of the Improvements shall be prohibited until the Improvements have been donated by Foundation to Board.

6.2 Upon fulfillment of the conditions set forth in paragraph 6.1 (a) and 6.1 (b) hereof, the Improvements shall be donated to and title and ownership to said Improvements shall be transferred to and shall become owned by Board. Said donation shall occur concurrently with final fulfillment of the conditions set forth in paragraph 6.1 (a) and 6.1 (b), and, upon said donation, Foundation shall have no further responsibilities, obligations or liabilities with regard to the completed Improvements, Land or the Work except as otherwise specifically set forth herein. Foundation shall bear the risk of loss with respect to the Improvements until acceptance of the donation by the LSU Representative; provided, however, Foundation's risk shall be limited to available insurance proceeds. Furthermore, prior to such donation, Foundation shall obtain guarantees and warranties from the contractor or contractors and suppliers of equipment, which guarantees and warranties shall be assigned to and shall run in favor of Board upon the donation of the Improvements, provided, however, Foundation itself shall make no warranty as to the condition of the Work. To the extent that such terms are available on commercially reasonable terms, guarantees and warranties for the construction and completion of the Improvements shall run from the later of (1) the fulfillment of the conditions set forth in paragraph 6.1 or (2) the full execution of the donation of the Improvements from the Foundation to Board or (3) occupancy for the purposes set forth herein (the "Warranty Commencement Date"), which warranties shall include but not be limited to the following items and periods if available on commercially reasonable terms:

- (a) For ten (10) years following the Warranty Commencement Date, all defects in materials and workmanship;
- (b) For ten (10) years following the Warranty Commencement Date, all plumbing, electrical, heating, cooling and ventilating systems; and

(c) For the length of manufacturers' warranties, all appliances and equipment.

6.3 Upon fulfillment of the conditions set forth in Paragraph 6.1 hereof the parties agree to execute any and all documents necessary to effectuate the donation and the acceptance thereof on behalf of Board. The parties will record the donation and acceptance in the records of the parish in which Land is located.

6.4 Notwithstanding anything contained in this Lease to the contrary, at all times prior to completion and donation of the Improvements Board shall have the absolute right to terminate this Lease on thirty (30) days' written notice to Foundation. Upon such termination either Board shall take title to the Improvements, or Board, at its option, may require Foundation to transfer all of its right, title and interest in this Lease, in any funds (subject to applicable donor restrictions and the terms of any valid and perfected liens, pledges and security interests) dedicated to complete the construction of the Improvements, and in the Improvements already constructed, to another non-profit corporation or entity which meets the requirements of La. R.S. 17:3390, which is acceptable to Board, and which accepts the obligations of the Foundation hereunder.

7.

INDEMNIFICATION

7.1 Foundation, for itself and for its successors, assigns, agents, contractors, employees, invitees, customers and licensees, agrees to indemnify, defend and to hold Board harmless against any loss for damages or injuries that may be suffered by Board or by any person, including but not limited to Foundation's agents, contractors, employees, invitees and licensees, to the extent such loss arises out of or is related to the Work, except with respect to acts or omissions by Board's members, officers and employees unless said members, officers and employees are acting at the direction or request of the Foundation, and Foundation agrees to defend Board with an attorney of Board's choice in any legal action against it and pay in full and satisfy any claims, demands or judgments made or rendered against Board, and to reimburse Board for any legal expenses, including attorney's fees and court costs, which may be incurred by it in defense of any claim or legal action arising thereunder, but Foundation's costs and expenses incurred in fulfilling this indemnity and defense shall, to the extent allowed by Applicable Laws, be limited to insurance proceeds which are available for this purpose.

7.2 To the extent allowed by Applicable Laws, Board, agrees to indemnify, defend and hold Foundation harmless against any loss for damages or injuries that may be suffered by

Foundation or by any person including but not limited to Board's agents, contractors, employees, invitees, and licensees, except if any of such persons are acting at the direction or request of the Foundation, to the extent that such loss, damage or injuries arise out of or are related to the fault or negligence of Board, its members, employees, or officers, and Board agrees to defend Foundation in any legal actions against it and, to the extent allowed by law, pay in full and satisfy any claims, demands or judgments made or rendered against Foundation, and to reimburse Foundation for any legal expenses, including attorneys fees and court costs, which may be incurred by it in defense of any claim or legal action arising thereunder; provided, however, that Board's costs and expenses incurred in fulfilling this indemnity and defense shall be limited to proceeds from the Office of Risk Management which are available for this purpose.

8.

TERMINATION

This Lease shall terminate upon donation of the Improvements to Board and acceptance by Board of said donation as set forth in paragraph 6.1(a), 6.1(b) and 6.2 hereof, or at the latest on March 15, 2025. This Lease may be extended by written consent of both parties, which consent may be granted by the LSU Representative.

9.

OPERATION AND MANAGEMENT OF FIELD LEVEL SEATS

9.1 Subject to the applicable terms and conditions of this Lease, in consideration for Foundation's agreement to construct and donate the Improvements to Board, and in accordance with the authority granted to Board pursuant to La. R.S. 17:3390E, Board hereby grants Foundation a right of first refusal to purchase season tickets to the Field Level Areas (equaling approximately one hundred sixty (160) seats) on Game Days and Special Events Days at the full price of admission for which such tickets generally are sold to members of the public. Notwithstanding anything to the contrary contained herein, Foundation and its members, officers, and directors shall not utilize any seats in the Field Level Areas unless they have purchased tickets for such seats from University in accordance with the terms of this Section 9.1 (unless the event is one for which admission is free to the general public).

Rights and obligations established pursuant to this Article 9, shall survive termination of

this Lease and continue in full force and effect for a minimum period of twenty-five (25) years (the "Option Period") following completion and donation of the Improvements to Board.

9.2 During any year in which Foundation exercises its option to purchase tickets to the Field Level Areas, Foundation shall operate and manage the Field Level Areas on Game Days and on Special Event Days at Foundation's sole cost and expense.

9.3 Foundation acknowledges that except as specifically provided herein, all revenues from the sale of concessions and the granting of catering rights in Alex Box Stadium, including but not limited to the Field Level Areas, shall be owned by Board, and Board shall have the exclusive right to sell concessions and grant catering rights in such areas; provided, however, that during the Option Term Foundation shall have the exclusive right to grant catering rights in the Field Level Areas on Game Days and Special Events Days.

9.4 Consumption of alcoholic beverages in the Field Level Areas will be governed by applicable Board and University policies including University's Policy Statement Number 78, as amended and supplemented from time-to-time.

10.

NOTICES

All notices, demands and correspondence made necessary by the provisions of this Lease shall be deemed to be properly given, served and addressed, if and when sent by certified mail, return receipt requested, directed as follows:

Board: Board of Supervisors of
Louisiana State University and
Agricultural and Mechanical College
Attention: William F. Tate IV
President of LSU
3810 West Lakeshore Drive
Baton Rouge, LA 70808

Foundation: Tiger Athletic Foundation
Attention: Matthew T. Borman, President and CEO
Pete Maravich Assembly Center
North Stadium Drive
P.O. Box 711
Baton Rouge, LA 70821

11.

FOUNDATION DEFAULT

11.1 Board may declare Foundation in default upon one or more of the following events:

A. Failure to Timely Commence or Complete.

Failure of Foundation to commence and/or complete the Work as set forth in this Lease, within the time frame allowed, unless such time period has been mutually extended in writing by the LSU Representative and Foundation unless such failure was caused by a Force Majeure, and which failure has continued for a period of thirty (30) days after receipt of written notice from the LSU Representative specifying such failure and requesting that it be remedied; or

B. Deviation From Approved Plans and Specifications.

A substantial deviation, unauthorized in writing by the LSU Representative, from the plans and specifications for the Work approved by the LSU Representative, which deviation has continued for a period of thirty (30) days after receipt of written notice from the LSU Representative specifying such failure and requesting that it be remedied; or

C. Breach of Lease Covenants.

Failure of Foundation to observe or perform any other covenant, condition or obligation upon its part to be observed or performed under this Lease for a period of thirty (30) days after receipt of written notice specifying such failure and requesting that it be remedied; or

D. Taking of Improvements.

The taking by execution of the Improvements for the benefit of any person or entity other than Board; or

E. Involuntary Bankruptcy.

A court having jurisdiction shall enter an order for relief in any involuntary case commenced against Foundation, as debtor, under the Federal Bankruptcy Code, as now or hereafter constituted, or the entry of a decree or order by a court having jurisdiction in the premises appointing a custodian, receiver, liquidator, assignee, trustee, sequestration, or other similar official of or for Foundation or any substantial part of the properties of Foundation or ordering the winding up or liquidation of the affairs of Foundation, and the continuance of any such decree or

order unstayed and in effect for a period of 90 consecutive days; or

F. Voluntary Bankruptcy.

The commencement by Foundation of a voluntary case under the Federal Bankruptcy Code, as now or hereafter constituted, or the consent or acquiescence by Foundation to the commencement of a case under such Code or to the appointment of or taking possession by a custodian, receiver, liquidator, assignee, trustee, sequestration, or other similar official of or for Foundation or any substantial part of the properties of the Foundation; or

G. Abandonment of Project.

Foundation, after commencement of construction but prior to substantially completing construction of the Improvements, abandons (with no intent to continue) construction for a period of ninety (90) consecutive days, excluding delays caused by Force Majeure.

11.2 Whenever any event of default referred to in this section shall have occurred and be continuing and Foundation refuses or fails to take the reasonable and necessary remedial action to cure such default in the time period specified therefor, in addition to any other remedies herein or by law provided, Board shall have the right, without any further demand or notice, to declare this Lease terminated. In the event of the termination of this Lease, Foundation expressly waives any notice to vacate. Furthermore, in the event of the termination of this Lease during the Work, Board shall be the owner of all improvements made on or to the Land, provided, however, at Board's sole option and direction, in the event of the termination of this Lease during the Work, Foundation shall transfer any Improvements constructed pursuant to the Lease, its rights and obligations under this Lease and any funds (subject to applicable donor restrictions and the terms of any valid and perfected liens, pledges and security interests) Foundation has dedicated to complete the construction of the Improvements to another non-profit corporation or entity which meets the requirements of La. R.S. 17:3390 and which is acceptable to Board.

12.

BOARD DEFAULT

Foundation may declare Board in default upon the failure of Board to observe or perform any covenant, condition or agreement upon its part to be observed or performed under this Lease for a period of thirty (30) days after receipt of written notice specifying such failure and requesting

that it be remedied. If the default be continuing and Board has not taken any action reasonably anticipated to cure such default, in addition to any other remedies herein or by law provided, Foundation shall have the right, without any further demand or notice to declare this Lease terminated and shall have no further obligation to perform any of the obligations of Foundation under this Lease.

13.

MISCELLANEOUS

13.1 Relationship of Parties.

Nothing contained herein shall be deemed or construed by the parties hereto, or by any third party, as creating the relationship of principal and agent, partners, joint venturers, or any other similar such relationship, between the parties hereto.

13.2 Attorneys Fees.

The prevailing party to the extent allowed by law shall be entitled to receive reimbursement for its reasonable attorneys' fees and costs of suit.

13.3 Louisiana Law to Apply.

This Lease shall be construed under and in accordance with the laws of the State of Louisiana, and all obligations of the parties created hereunder are performable in East Baton Rouge Parish, Louisiana.

13.4 Nonwaiver.

No waiver by Board or Foundation of a breach of any of the covenants, conditions, or restrictions of this Lease shall constitute a waiver of any subsequent breach of any of the covenants, conditions, or restrictions of this Lease. The failure of Board or Foundation to insist in any one or more cases upon the strict performance of any of the covenants of the Lease, or to exercise any option herein contained, shall not be construed as a wavier or relinquishment for the future of such covenant or option. No waiver, change, modification or discharge by Board or Foundation of any provision of this Lease shall be deemed to have been made or shall be effective unless expressed in writing and signed by the parties hereto.

13.5 Severability.

If any clause or provision of this Lease is illegal, invalid or unenforceable under

present or future laws effective during the term of this Lease, then and in that event, it is the intention of the parties hereto that the remainder of this Lease shall not be affected thereby.

13.6 Authorization.

By execution of this Lease, Foundation and Board each represent to the other that they are entities validly existing, duly constituted and in good standing under the laws of the jurisdiction in which they were formed and in which they presently conduct business; that all acts necessary to permit them to enter into and be bound by this Lease have been taken and performed; and that the persons signing this Lease on their behalf have due authorization to do so.

13.7 Use of Name, Logos or Marks.

Neither party shall make use of the other party's name, logo or marks without the other party's prior written consent.

13.8 Amendment.

No amendment, modification, or alteration of the terms of this Lease shall be binding unless made in writing, dated on or subsequent to the date hereof and duly executed by the parties hereto.

13.9 Assignment and Mortgage.

Foundation shall not assign this Lease or any part hereof without the prior written consent of the LSU Representative, and any attempt of assignment without the prior written consent of the LSU Representative shall be null and void as to Board. Furthermore, Foundation may not mortgage or encumber its rights in or arising out of this Lease or any rights it has or might have in the Land, the Improvements or the Work without the prior written consent of the LSU Representative, and any attempt to mortgage or encumber without the prior written consent of the LSU Representative shall be null and void as to Board.

13.10 Books, Records and Audit.

The books, accounts and records of Foundation which pertain directly to the Work and construction of the Improvements shall be maintained at the principal office of Foundation. Board may at its option and at its own expense during customary business hours, conduct internal audits of the books, bank accounts, records and accounts of Foundation and its contractor(s) to the extent necessary to verify compliance with this Lease or insofar as said books, bank accounts,

records and accounts directly relate to Foundation's performance of its obligations under this Lease. Audits may be made on either a continuous or periodic basis or both and may be conducted by employees of Board, by independent auditors retained by Board to conduct such audit, or by the Louisiana Legislative Auditor, but any and all such audits shall be conducted without materially or unreasonably or unnecessarily interrupting or interfering with the normal conduct of business affairs of the Foundation.

13.11 Successors and Assigns.

All of the covenants, agreements, terms and conditions to be observed and performed by the parties hereto shall be applicable to and binding upon their respective successors and assigns including any successor by merger or consolidation of University or Board into another educational institution or governing body.

13.12 Notice of Lease.

Foundation agrees not to record this Lease. At the Foundation's request, the parties will execute a Notice of Lease for recording in the records of East Baton Rouge Parish, and the cost of recording will be borne by Foundation.

13.13 LSU Representative.

In addition to any other individuals specifically authorized in writing by the President of LSU System to act as the LSU Representative, the LSU Associate Vice President for Facility and Property Oversight is hereby authorized to act as the LSU Representative. It is understood and agreed that the Board, its members, employees and agents including but not limited to the LSU Representative and the LSU Construction Monitor, shall owe no legal duty to or assume any liability or responsibility to any party as a result of or in connection with any consent, approval or review given or undertaken in connection with this Lease or the Work. No party shall infer, based on any consent, approval or review given or undertaken by the Board, its members, employees and agents including but not limited to the LSU Representative and the LSU Construction Monitor, agreement with or endorsement of the particular matter at issue; rather, such consent, approval or review shall only be deemed to indicate "no objection" to the particular matter at issue.

13.14 Oversight By Division of Administration Office of Facility Planning and Control (“OFPC”).

Design and construction of the Improvements is subject to oversight by OFPC in accordance with La. R. S. 17:3361 (A) (2), and such oversight includes, but is not limited to (a) the right to review and approve plans and specifications prior to commencement of construction and to require changes to conform to Applicable Laws, including space and quality standards, and (b) the right to conduct periodic inspections during construction to ensure that all work is being performed in compliance with the OFPC approved Plans and Specifications.

13.15 Entire Agreement.

This Lease, together with the exhibits attached hereto, contain the final and entire agreement between the parties hereto with respect to the Land and contain all of the terms and conditions agreed upon with respect to the Land, and no other agreements, oral or otherwise, regarding the subject matter of this Lease shall be deemed to exist or to bind the parties hereto; it being the intent of the parties that neither shall be bound by any term, condition, or representations not herein written.

IN WITNESS WHEREOF, the parties hereto have executed this Lease as of the dates indicated on the attached Acknowledgments.

WITNESSES:

**BOARD OF SUPERVISORS OF LOUISIANA
STATE UNIVERSITY AND AGRICULTURAL
AND MECHANICAL COLLEGE**

By: _____

William F. Tate IV

President of LSU

TIGER ATHLETIC FOUNDATION

By: _____

Matthew T. Borman, President and CEO

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

ACKNOWLEDGMENT

BE IT KNOWN that on this ____ day of _____, 2024, before me, the undersigned Notary Public, duly commissioned and qualified in and for the above Parish and State, and in the presence of the undersigned competent witnesses, personally came and appeared William F. Tate IV, appearing herein in his capacity as President of LSU, and appearing on behalf of the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College, a public constitutional corporation organized and existing under the laws of the State of Louisiana, who, being by me first duly sworn, declared and acknowledged to me, Notary, that he executed the above and foregoing instrument on behalf of said corporation with full authority of its Board of Supervisors and that said instrument is the free act and deed of said corporation and was executed for the uses, purposes and benefits therein expressed.

IN TESTIMONY WHEREOF, Appearer has executed this acknowledgment in the presence of the undersigned competent witnesses and me, Notary, after due reading of the whole.

WITNESSES:

William F. Tate IV
President of LSU

NOTARY PUBLIC

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

ACKNOWLEDGMENT

BE IT KNOWN that on this ____ day of _____, 2024, before me, the undersigned Notary Public, duly commissioned and qualified in and for the above Parish and State, and in the presence of the undersigned competent witnesses, personally came and appeared Matthew T. Borman, appearing herein in his capacity as President and Chief Executive Officer of Tiger Athletic Foundation, a charitable organization, who, being by me and first duly sworn, declared and acknowledged to me, Notary, that he executed the above and foregoing instrument on behalf of said corporation with full authority of its Board of Directors and that said instrument is the free act and deed of said Foundation and was executed for the uses, purposes and benefits therein expressed.

IN TESTIMONY WHEREOF, Appearer has executed this acknowledgment in the presence of the undersigned competent witnesses and me, Notary, after due reading of the whole.

WITNESSES:

Matthew T. Borman
TAF President and CEO

NOTARY PUBLIC

EXHIBIT "A"
PROPERTY DESCRIPTION

Certain portions of Alex Box Stadium including Skip Bertman Field, and more specifically, those areas under the existing right-field bleachers shown on Exhibits A-1 and A-2, in addition to those areas along the right-field and left-field foul lines of Alex Box Stadium depicted on Exhibit A-3, all located at 3617 Gourrier Avenue, Baton Rouge, LA 70803, on the campus of Louisiana State University and Agricultural and Mechanical College in East Baton Rouge Parish, Louisiana.

EXHIBIT A-1

LSU ALEX BOX BULLPEN RELOCATION

SCHEMATIC DESIGN
03.31.2023



NOT FOR CONSTRUCTION

PROJECT DIRECTORY

ARCHITECT

GRACE HEBERT CURTIS ARCHITECTS, APAC
501 GOVERNMENT STREET, SUITE 200
BATON ROUGE, LA 70802
225.338.5569

STRUCTURAL ENGINEER

FOX NESBIT
9100 BLUEBONNET CENTRE BOULEVARD, SUITE 301
BATON ROUGE, LA 70809
225.293.6595

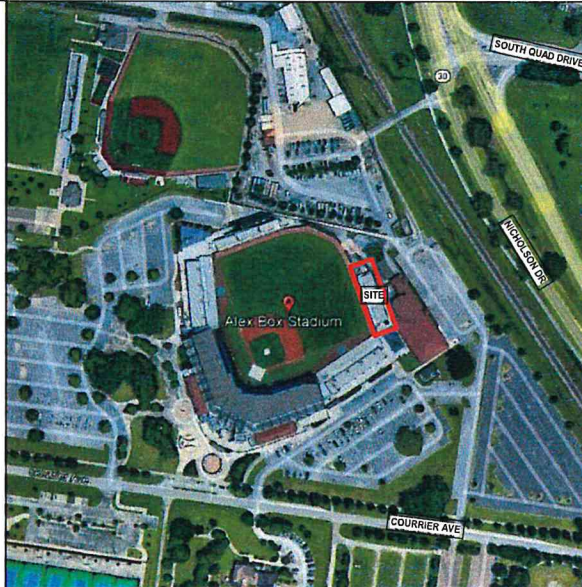
CIVIL ENGINEER

FOX NESBIT
9100 BLUEBONNET CENTRE BOULEVARD, SUITE 301
BATON ROUGE, LA 70809
225.293.6595

ELECTRICAL ENGINEER

SALAS O'BRIEN
5215 ESSEN LANE, SUITE 100
BATON ROUGE, LA 70809
225.766.8002

VICINITY MAP



RENDERING



DRAWING INDEX

| Sheet Number | Sheet Name | SHEET_SORT_CODE_MAJ OR |
|--------------------|------------------------------------|------------------------|
| GENERAL | | |
| T001 | COVER SHEET | CON DOCS |
| T002 | GENERAL INFORMATION | CON DOCS |
| T003 | ADA GUIDELINES | CON DOCS |
| T004 | ADA GUIDELINES | CON DOCS |
| T006 | TYPICAL PARTITION DETAILS | CON DOCS |
| LIFESAFETY | | |
| LS101 | LIFE SAFETY PLAN - FIRST FLOOR | CON DOCS |
| ARCHITECTURAL SITE | | |
| AS101 | ARCHITECTURAL SITE PLAN | CON DOCS |
| 4 ARCHITECTURE | | |
| A101 | RIGHT FIELD STAND PLAN | CON DOCS |
| A201 | OVERALL ELEVATIONS | CON DOCS |
| A301 | STAIR DETAILS | CON DOCS |
| A401 | BULLPEN SECTIONS | CON DOCS |
| ARCHITECTURE | | |
| A102 | RIGHT FIELD BULLPEN PLANS | CON DOCS |
| A103 | ENLARGED RIGHT FIELD BULLPEN PLANS | CON DOCS |
| A110 | ENLARGED RAMP & STAIR PLANS | CON DOCS |
| A202 | BULLPEN ELEVATIONS | CON DOCS |
| A203 | BULLPEN ELEVATIONS | CON DOCS |

DRAWING INDEX

| Sheet Number | Sheet Name | SHEET_SORT_CODE_MAJ OR |
|--------------|---------------|------------------------|
| A204 | FENCE DETAILS | CON DOCS |

PROJECT DESCRIPTION

RELOCATION OF HOME AND VISITOR BULLPENS. BOTH BULLPENS WILL BE RELOCATED UNDERNEATH THE EXISTING RIGHT FIELD STANDS. SEATING RAMP AND STAIRS WILL BE MOVED ACCORDINGLY TO ACCOMMODATE NEW BULLPENS.

THIS SET OF DOCUMENTS INCLUDES DRAWING SPECIFICATIONS AND ALL OTHER INFORMATION REQUIRED FOR THE DESIGN AND CONSTRUCTION OF THE PROJECT. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS.

LSU ALEX BOX BULLPEN RELOCATION

LOUISIANA STATE UNIVERSITY
69 GATEWAY CENTER LANE, BATON ROUGE, LA 70803

DATE: 03.31.23
PROJECT: SCHEMATIC DESK
MARKET: REVIE
PROJECT NO: 31231

COVER SHEET

Sheet Number

T001

REV: 2023/07/20/18 & 10/27/20 - LSU ALEX BOX BULLPEN & CH FIELD SEATING/STAIRS - LSU Alex Box
3/11/2023 10:22:27 AM

Exhibit A-2



ORICK HERBY CURTIS ARCHITECTS, PA

1714

NOT FOR CONSTRUCTION

THIS SET OF DOCUMENTS INCLUDES OF DRAWINGS, SPECIFICATIONS, AND OTHER INFORMATION OF WHICH THIS DRAWING IS ONE. THE INFORMATION CONTAINED HEREIN IS THE PROPERTY OF ORICK HERBY CURTIS ARCHITECTS, PA. THE INFORMATION CONTAINED HEREIN IS FOR YOUR INFORMATION ONLY. IT IS YOUR RESPONSIBILITY TO OBTAIN ALL NECESSARY INFORMATION FROM THE ARCHITECTURAL AND ENGINEERING FIRMS AND OTHER PROFESSIONAL ENGINEERS AND ARCHITECTS INVOLVED IN THE DESIGN AND CONSTRUCTION OF THE PROJECT. THE ARCHITECTS AND ENGINEERS SHALL BE RESPONSIBLE FOR THE ACCURACY AND COMPLETENESS OF THE INFORMATION PROVIDED TO THEM BY YOU. THE ARCHITECTS AND ENGINEERS SHALL NOT BE RESPONSIBLE FOR ANY OMISSIONS OR ERRORS IN THE INFORMATION PROVIDED TO THEM BY YOU.

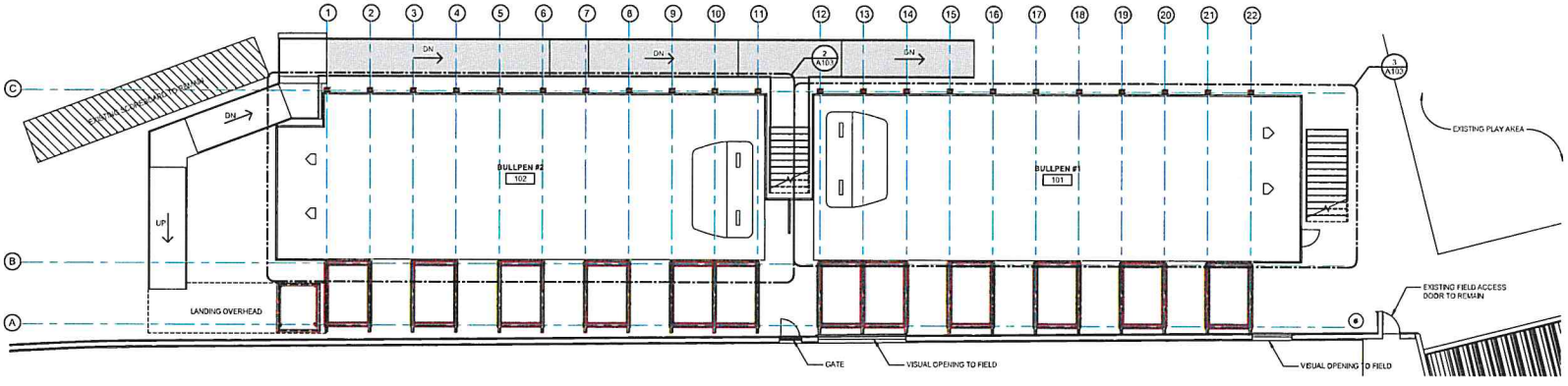
LSU ALEX BOX BULLPEN RELOCATION

LOUISIANA STATE UNIVERSITY
69 GATEWAY CENTER LANE, BATON ROUGE, LA 70803

| | |
|------------|-----------------|
| DATE | 03.31.17 |
| PHASE | SCHEMATIC DESIG |
| ORICK FOR | |
| PROJECT NO | 312311 |

RIGHT FIELD BULLPEN PLANS

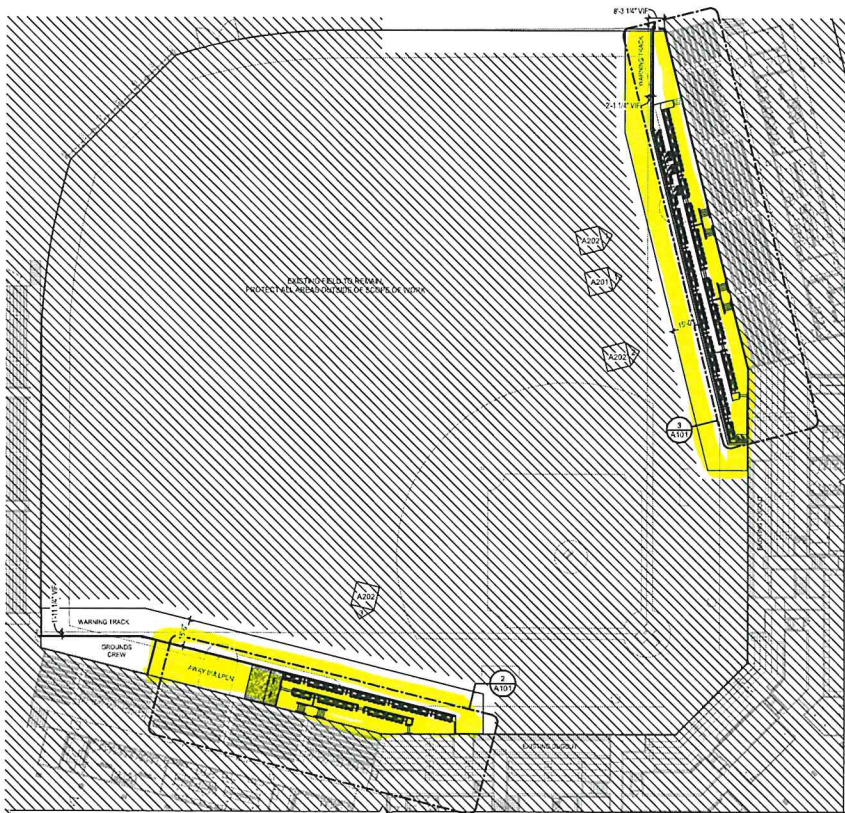
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A102



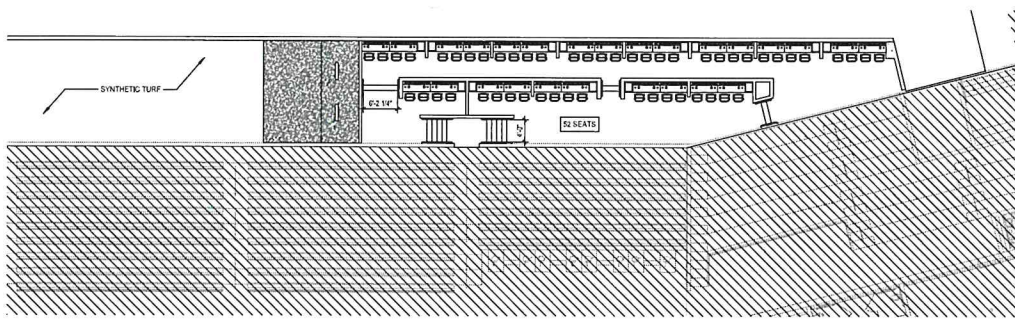
1 OVERALL RIGHT FIELD BULLPEN PLANS
1/8" = 1'-0"

LSU ALEX BOX BULLPEN & CON FIELD SEATING 3/13/17 10:22 AM
3/17/2017 10:22:07 AM

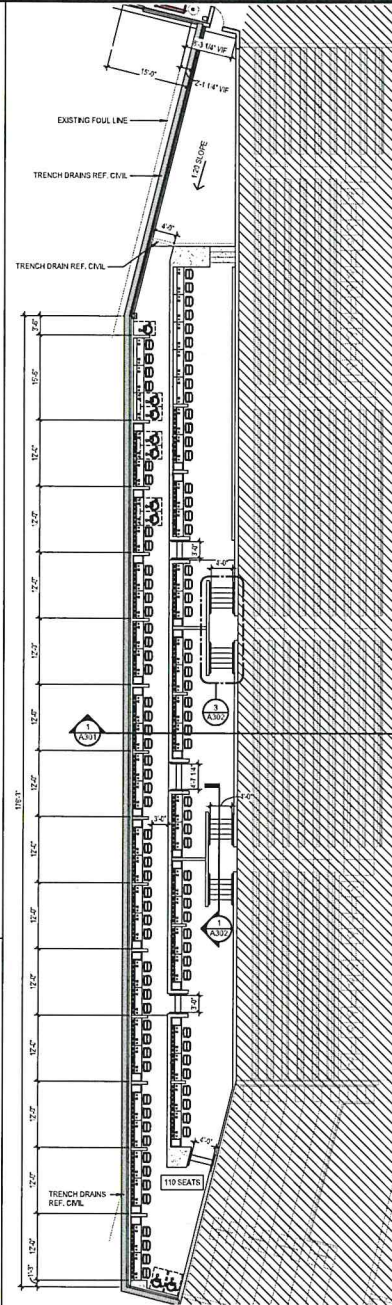
EXHIBIT A-3



1 OVERALL FLOOR PLAN
1/32" = 1'-0"



2 THIRD BASE - PLAN
3/32" = 1'-0"



3 FIRST BASE - PLAN
3/32" = 1'-0"

SITE PLAN GENERAL NOTES

1. REFER TO CIVIL AND LANDSCAPE PLANS FOR ADDITIONAL INFORMATION
2. CONTRACTOR TO VERIFY EXISTING CONDITIONS PRIOR TO CONSTRUCTION
3. REFER TO ELECTRICAL PLANS FOR ADDITIONAL INFORMATION



SCALE

NOT FOR CONSTRUCTION

IN THE SET OF DOCUMENTS RELATIVE TO THE PROJECT, THE CONTRACTOR SHALL BE RESPONSIBLE FOR VERIFYING ALL CONDITIONS PRIOR TO CONSTRUCTION. THE CONTRACTOR SHALL BE RESPONSIBLE FOR VERIFYING ALL CONDITIONS PRIOR TO CONSTRUCTION. THE CONTRACTOR SHALL BE RESPONSIBLE FOR VERIFYING ALL CONDITIONS PRIOR TO CONSTRUCTION.

LSU BULLPEN RELOCATION AND FIELD LEVEL SEATING

LOUISIANA STATE UNIVERSITY
69 GATEWAY CENTER LANE, BATON ROUGE, LA 70803

DATE: 8/11
PHASE: CONSTRUCTION DOC
DRAWING NO.:
PROJECT NO.: 31231

OVERALL FLOOR PLAN

sheet number

A101



Board of Supervisors

ATHLETICS COMMITTEE

BOARD OF SUPERVISORS MEETING | FEBRUARY 23, 2024



Board of Supervisors

**Request from LSU Athletics to Approve Employment Agreements
for Eight Football Coaches**

Date: February 23, 2024

1. Bylaw Citation

Pursuant to Article VII, Section 1(L)(3):

The following matters shall require approval by the Board, regardless of any delegations of authority otherwise provided for in these Bylaws or the Regulations of the Board. Except as set forth herein, no such matter shall be undertaken or approved by or for any campus or the University without prior review by the President and appropriate University Officers and express, formal approval by the Board.

* * * *

Appointments and all other personnel actions relating to varsity athletics coaches and Athletic Directors receiving a salary of \$250,000 or above.

2. Summary of Matter

This resolution seeks approval of the employment agreements for eight football coaches. Coach Hankton and Coach Sloan are currently under contract and these employment agreements will replace their existing agreements. The key terms of the employment agreements are summarized below:

| Name | Title | Start Date | End Date | Total Certain Compensation |
|-----------------------|--------------------------|------------|-----------|----------------------------|
| Blake Baker | Defensive Coordinator | 1/8/2024 | 1/15/2027 | \$2,500,000 |
| James "Bo" Davis | Assistant Football Coach | 1/12/2024 | 1/15/2027 | \$1,250,000 |
| Cortez Hankton | Assistant Football Coach | 1/16/2024 | 1/15/2027 | \$950,000 |
| Brandon "Slade" Nagle | Assistant Football Coach | 1/26/2024 | 1/15/2026 | \$500,000 |
| Jacob "Jake" Olsen | Assistant Football Coach | 1/11/2024 | 1/15/2026 | \$350,000 |
| Kevin Peoples | Assistant Football Coach | 1/16/2024 | 1/15/2027 | \$700,000 |
| Corey Raymond | Assistant Football Coach | 1/19/2024 | 1/15/2026 | \$200,000 |
| Joe Sloan | Assistant Football Coach | 1/15/2024 | 1/15/2027 | \$950,000 |

For purposes of this section, "total certain compensation" includes all compensation which the coach is contractually guaranteed to receive annually in the first contract year upon execution. It does not include the value of any fringe benefits, such as car allowances,

nor does it include any one-time amounts, such as buy-outs, post-season incentive compensation or relocation allowances.

3. Review of Business Plan

Not applicable.

4. Fiscal Impact

The Athletics Department currently expects that all funds relating to these employment agreements will be paid from revenues generated by the Athletics Department.

5. Description of Competitive Process

Not applicable.

6. Review of Legal Documents

The Office of General Counsel has reviewed the proposed agreements.

7. Parties of Interest

LSU and the above-named personnel.

8. Related Transactions

None.

9. Conflicts of Interest

None known.

10. Attachments

1. Employment Agreement: Blake Baker
2. Employment Agreement: James "Bo" Davis
3. Employment Agreement: Cortez Hankton
4. Employment Agreement: Brandon "Slade" Nagle
5. Employment Agreement: Jacob "Jake" Olsen
6. Employment Agreement: Kevin Peoples
7. Employment Agreement: Corey Raymond
8. Employment Agreement: Joe Sloan

RESOLUTION

NOW, THEREFORE, BE IT RESOLVED the Board of Supervisors of Louisiana State University and Agricultural & Mechanical College approves the employment agreements described in this item, and authorizes President William F. Tate IV to execute the agreement in consultation with the Office of General Counsel.

EMPLOYMENT AGREEMENT

This Employment Agreement (“Agreement”) is made and entered into as of this 5th day of January, 2024, by and between the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College (“LSU”), a body corporate existing under the Constitution and laws of the State of Louisiana, herein represented by William F. Tate IV, its duly authorized President, and Blake Baker (“Employee”):

1. **Definitions.** For purposes of this Agreement, the following terms shall have the meaning shown:
 - A. “Athletics Director”: The Director of Athletics at LSU.
 - B. “Base Salary”: The annualized sum of \$400,000.
 - C. “Contract Year”: An annual period from January 1 to December 31 during the Term.
 - D. “End Date”: January 15, 2027.
 - E. “Position”: Defensive Coordinator for the Team.
 - F. “President”: The President of LSU.
 - G. “Program”: The intercollegiate football program at LSU.
 - H. “Relocation Incentive”: The one-time payment of \$25,000.
 - I. “Start Date”: January 8, 2024.
 - J. “Supplemental Compensation”: The annualized sum of \$2,100,000.
 - K. “Team”: The intercollegiate athletic team which is a part of the Program.
2. **Term.** This Agreement shall be for a definite term (“Term”), commencing on the Start Date and ending on the End Date unless terminated sooner in accordance with Section 11 or 12 of this Agreement.
3. **Employment.** LSU does hereby employ Employee in the Position for the Term. Employee will report directly to the Head Coach of the Team. It is the intention of the parties that Employee will serve in the Position for the entirety of the Term. Employee acknowledges and agrees that Employee is not eligible for and will not be considered for or granted tenure by LSU.
4. **Duties and Responsibilities.** Employee’s duties and responsibilities shall include the following, all subject to law, LSU policy, and the directives, input, and advice of the Head Coach and Athletics Director:

- A. Performing all duties reasonably assigned to Employee by the Head Coach of the Team or the Athletics Director so long as such duties are consistent with those duties typically assigned to assistant coaches at colleges or universities at the same competitive level as LSU;
- B. Promoting the success of the Team and its student athletes both athletically and academically;
- C. Devoting full professional attention and efforts to promoting the Program and fulfilling the necessary coaching responsibilities and duties;
- D. Being reasonably knowledgeable of and complying with: (1) all applicable federal and state laws governing intercollegiate athletics; and (2) all governing constitutions, by-laws, rules, policies, interpretations, and regulations of the National Collegiate Athletics Association (“NCAA”), the Southeastern Conference (“SEC”), LSU, and any other conference rules or policies which may be subsequently implemented (hereinafter collectively referred to as “Governing Athletics Regulations”);
- E. Promoting an atmosphere of compliance within the Program;
- F. Promptly reporting any known or reasonably suspected violation of Governing Athletics Regulations to the Athletics Director and the Director of Compliance;
- G. Understanding and complying with Title IX of the Education Amendments of 1972 and LSU policies on Title IX and sexual misconduct, including but not limited to Permanent Memorandum 73 (“PM-73”), and understanding and complying with the mandatory obligation to report incidents of sexual misconduct (including sexual harassment and sexual violence) and other inappropriate sexual conduct of which Employee has knowledge or receives notice to LSU’s Title IX Coordinator as required by PM-73;
- H. Understanding and complying with Title VI of the Civil Rights Act of 1964, other federal laws, state law, and LSU policies on equal opportunity and discrimination, including but not limited to Permanent Memorandum 55;
- I. Cooperating fully, truthfully and without undue delay in any investigation, infractions process or adjudication of any matter under Governing Athletics Regulations conducted or authorized by LSU, the SEC, or the NCAA at any time;
- J. Cooperating fully, truthfully and without undue delay in any LSU internal investigation or inquiry;
- K. Reasonably observing, respecting, and promoting the principles of institutional control in the Program;
- L. Understanding, observing, upholding, and promoting LSU's written academic standards, requirements, and policies, and reasonably promoting an environment in

which admissions, financial aid, academic services for student athletes, and recruiting are conducted consistent with LSU's mission;

- M. Cultivating and maintaining reasonable interaction with members of the LSU community, in accordance with the policies and instructions of the Head Coach of the Team and the Athletics Director;
 - N. Performing all duties in a manner consistent with good sportsmanship and in accordance with the high moral, ethical, and academic standards of the Athletics Department, the Program and LSU;
 - O. Using reasonable efforts, through due care and supervision, to ensure that all student athletes and other individuals under or subject to Employee's control, authority, or supervision comply with all Governing Athletics Regulations and act in accordance with the high moral, ethical, and academic standards of the Athletics Department, the Program and LSU;
 - P. Maintaining a presence on campus and in the Program, except for absences approved by the Athletics Department; and
 - Q. Using reasonable efforts to promote the goal of LSU that every student athlete obtains an undergraduate degree, and reasonably cooperating with academic counselors or similar persons designated by LSU to assist student athletes and the faculty and administrators of LSU in connection with the academic pursuits of student athletes.
5. **Sports Camps.** Subject to Governing Athletics Regulations and Athletics Department guidelines, rules and regulations, Employee may work at sports camps or clinics at LSU. Except as expressly provided in this Agreement, LSU does not guarantee or provide any additional compensation from operation of sports camps or clinics.
6. **Base Salary.** LSU agrees to pay Employee the Base Salary annually, in 12 equal monthly installments, on LSU's regular monthly payroll date. Any amounts due to Employee under this Section for a partial Contract Year shall be prorated.
7. **Media Participation, License to NIL, and Supplemental Compensation.**
- A. **License.** As owner of the rights to Employee's name, image and likeness, Employee grants to the University and Athletics Department, during the term of this Agreement, a perpetual, non-exclusive and non-transferrable license of the names, nicknames, initials, autograph, likeness, images, pictures, video, depictions, resemblance, quotes, phrases, interviews, coaching records, philosophies and methods attributable to Employee obtained during the Term, and all derivatives thereof, for any current or future uses for promoting the University, Athletics Department or the Program. This license shall include the intellectual property rights and services of Employee in connection with promoting, appearing on, or participating in, as requested, and making reasonable efforts to make successful,

LSU-sanctioned television, radio, social media and internet programs, including streaming services, concerning LSU and the Team.

B. **Supplemental Compensation/Royalty.** As a royalty for the license granted herein, Employee will earn and receive Supplemental Compensation, which shall be payable in equal monthly installments and may be paid from affiliated foundation funds. Any amounts due to Employee under this Section for a partial Contract Year shall be prorated.

C. **Ownership of Programming.** LSU shall exclusively own all rights to any television, radio, and internet programs and shall be entitled, at its option, to produce and market the programs or negotiate with third parties for the production and marketing of the programs. LSU shall retain all revenue generated by the programs including but not limited to that received from program sponsors for commercial endorsements used during the programs. "Program sponsors" shall include, but not be limited to, those persons or companies who make financial contributions supporting, or who pay a fee for, commercial announcements and endorsements used on the programs.

8. **Incentive Compensation.** Subject to the terms and conditions set forth herein, Employee shall receive Incentive Compensation in the amounts, based on attaining the goals, shown below.

A. **Post-Season Incentive Compensation.** Employee shall be entitled to post-season incentive compensation as follows. Post-Season Incentive Compensation is additional compensation for the extra services required of Employee in the preparation for and participation in post-season play, in accordance with LSU's policies and procedures. If Employee does not actively coach the Team in the Position for any post-season game for any reason, including but not limited to termination of employment, Employee shall not be entitled to Post-Season Incentive Compensation. Post-Season Incentive Compensation shall be paid within 60 days of achieving the applicable goal and may be payable, in whole or in part, from affiliated foundation funds. The maximum amount of Incentive Compensation under this Section shall be \$125,000 per Contract Year.

- | | | | |
|----|-----------------------------------|----------|----|
| 1. | SEC Championship Game Participant | \$15,000 | OR |
| 2. | SEC Champion | \$25,000 | |

AND ONE OF THE FOLLOWING:

- | | | | |
|----|---|----------|----|
| 1. | Non College Football Playoff (CFP) Bowl Participant | \$15,000 | OR |
| 2. | CFP Participant (Top 12) | \$25,000 | OR |
| 3. | CFP Quarterfinal Game Participant | \$40,000 | OR |

- | | | | |
|----|--|-----------|----|
| 4. | CFP Semifinal Game Participant | \$50,000 | OR |
| 5. | CFP National Championship Game Participant | \$75,000 | OR |
| 6. | CFP National Champion | \$100,000 | |

If the CFP format is expanded to include additional teams, the parties will mutually agree on additional incentive compensation for participation therein, and/or CFP victories (to the extent not already contemplated by the then-existing bonus structure).

- B. **Coaching Recognition Incentive Compensation.** Employee shall earn Coaching Recognition Incentive Compensation in the amount of \$15,000 for receiving the Broyles Award. Coaching Recognition Incentive Compensation, if payable, shall be considered earned as of the first date any of the honors is announced and shall be paid within 60 days of that date. The maximum amount of Coaching Recognition Incentive Compensation payable in a Contract Year shall be \$15,000.

9. **Fringe Benefits and Leave.** Unless otherwise specified herein, Employee is entitled to participate in the fringe benefit programs available to all unclassified professional LSU employees, with contributions and benefit amounts as defined by law. Employee shall also be entitled to the following benefits:

- A. **Apparel.** As part of any third-party apparel and/or equipment-related contract with LSU, Employee acknowledges and agrees that the Team may be provided and/or allocated apparel and/or equipment from and by LSU, which apparel and equipment shall be used exclusively and solely by Employee in furtherance of Employee's employment duties and team-related activities as applicable to Employee's employment with LSU.
- B. **Car Allowance.** Employee shall receive an automobile entitlement of (1) an annual automobile allowance in an amount not to exceed \$800 per month, or (2) to the extent consistent with state ethics law, use of courtesy vehicle provided by a dealership and related automobile insurance.
- C. **No Annual Leave.** Because of the specific nature of Employee's job duties and the irregular times during which Employee will be required to perform those job duties (for example, working more than 40 hours per week during Team's season, post-season, and recruiting period, while having fewer responsibilities in the off-season), Employee acknowledges and agrees that Employee will not earn or accrue annual leave.
1. Employee's compensation has been mutually negotiated with this understanding, and both Employee and LSU agree that the compensation would be less if Employee were entitled to earn annual leave.

2. If any administrative tribunal, statewide elected official, state board or commission with jurisdiction over such matters, or any court of competent jurisdiction, rules or publishes a formal written opinion or decision that Louisiana law requires Employee to earn annual leave, and such rule or opinion is binding on LSU or LSU otherwise determines that it must comply with the opinion or ruling, then Employee's Base Salary shall be reduced by the dollar value of the annual leave for which Employee is credited (using the dollar value of such annual leave as of the date on which the opinion or ruling is published). This reduction shall be retroactive to the date on which Employee's earning of annual leave is calculated to begin, and Employee shall repay to LSU the amount of the reduction. Employee shall pay LSU any amount owed as a result of this retroactive reduction in equal monthly installments for a period of 12 months (or such longer or shorter period as may be mutually agreed in writing by Employee and LSU) from the date on which the Employee is given notice that Employee will be credited with annual leave pursuant to this Section. In the alternative, if not prohibited by the ruling or otherwise disallowed by law, Employee may waive Employee's right to annual leave (both retroactively and/or prospectively) in lieu of making the payments that would otherwise be required under this Section.
- D. **No Overtime.** Employee qualifies and is designated as exempt under the Fair Labor Standards Act and is not entitled to any overtime pay or compensatory leave for work in excess of 40 hours in any workweek.
- E. **Relocation Incentive.** If indicated in Section 1 of the Agreement, Employee shall receive a Relocation Incentive. As per University policy, the Relocation Incentive is subject to full or partial repayment to LSU if you do not continue employment with the University for at least two full years. In accordance with Internal Revenue Service regulations, all relocation benefits are taxable compensation subject to withholding and other appropriate deductions.
- F. **Retirement Plan.** Employee is entitled to participate in the retirement programs available to all unclassified professional LSU employees, with contributions and benefit amounts as defined by law. Employee understands and agrees that no contributions for purposes of any State of Louisiana retirement program will be made by LSU or withheld from Employee's compensation except as to the Base Salary and any earned Post-Season Incentive Compensation, and Employee shall not be entitled to any retirement benefits that may otherwise be attributable to any other compensation paid pursuant to this Agreement. Employee further acknowledges that other sums paid shall not be considered "base pay," "earned compensation," or "earnable compensation" as such terms are defined under Louisiana law and shall not be included as compensation for the purpose of computation of retirement benefits. Retirement contributions are subject to the limitations of federal law and Louisiana law.

- G. **Sick Leave.** Employee shall accrue and use sick leave in accordance with LSU policy.

10. Additional Revenue.

- A. Subject to compliance with Governing Athletics Regulations, including but not limited to current NCAA Bylaw 11.2.2 and 11.3.2, and LSU Permanent Memorandum 11 (“PM-11”), Employee may earn or receive other revenue (“Additional Revenue”) while employed by LSU, including working with sports camps or clinics, provided, however, that Employee shall obtain prior written approval from the President before engaging in any commercial or private venture (other than a passive investment), including the use of Employee’s name by any commercial, public or private entity. As required by NCAA Bylaws 11.2.2, 11.3.2.1, and 11.3.2.1.1, Employee shall report annually to the President and the Athletics Director, in writing, all athletically-related income or benefits received by Employee from sources outside LSU, and shall provide LSU reasonable access to all records necessary to verify this report. LSU does not guarantee any amount of Additional Revenue.
- B. Employee shall not, without written approval of the President and the Athletics Director and compliance with PM-11, arrange for or agree to the receipt of any supplemental pay, bonus, or other form of payment from any outside source.
- C. Except for routine news media interviews or educational or development programs for which no compensation is received, Employee shall not appear on or in any radio, television, or internet programs or other electronic media other than those produced or sponsored by LSU without the prior written approval of the Athletics Director or the Athletics Director’s designee.
- D. Employee shall not appear in or make any advertisement or make any commercial endorsement without the prior written approval of the President and the Athletics Director, which will not be unreasonably withheld.

11. Termination and Suspension.

- A. **Termination by LSU for Cause.** This Agreement may be terminated for “cause” by LSU at any time prior to its expiration, upon written notice to Employee.
 - 1. For purposes of this Section, “cause” for termination shall be defined as:
 - a. If, as determined by LSU and without the need for any adjudication by any other entity, Employee commits any material and substantial violation (or repeated lesser violations) of Governing Athletics Regulations, fails promptly to report any such violation by another person to the Director of Compliance, or commits a material and substantial violation of any LSU policies, rules, or procedures;

- b. If, as determined by LSU and without the need for any adjudication by any other entity, there is any material and substantial violation of Governing Athletics Regulations involving any aspect of the Program by any other person if either: (i) the violation occurs or continues to occur after Employee knew or had constructive knowledge that it was about to occur or was occurring, or (ii) Employee failed to follow reasonable policies and procedures established in writing by the Athletics Department to prevent violations of Governing Athletics Regulations from occurring and to detect promptly any such violations which may occur;
- c. Engaging in serious misconduct which either: (i) displays a continual, serious disrespect or continual, serious disregard for the mission of LSU; (ii) brings Employee into substantial public disrepute sufficient, at the reasonable discretion of LSU, to materially impair Employee's ability to perform the obligations contained herein without material adverse impact on the Team or Program; or (iii) constitutes moral turpitude or breaches the high moral and ethical standards applicable to Employee as a visible representative of LSU, including but not limited to acts of dishonesty, misrepresentation, fraud or violence that may or may not rise to the level of warranting criminal prosecution by the relevant authorities;
- d. Unreasonable refusal or repeated failure to perform any duties imposed upon Employee herein (including but not limited to those duties specified in this Agreement), or failing to perform the same to the best of Employee's reasonable ability;
- e. Failing to cooperate in the investigation, infractions process, adjudication or enforcement of Governing Athletics Regulations or in any LSU internal investigation or inquiry; or knowingly permitting any other person under Employee's supervision to fail to reasonably cooperate in such investigation and enforcement;
- f. Subject to any right of administrative appeal permitted or granted to Employee by the NCAA or SEC, any finding or determination by the NCAA, SEC, or any commission, committee, council, or tribunal of the same, of any major or repetitive violations by Employee of NCAA or SEC rules, or of any such major or repetitive violations by others under the direct supervision of Employee which were permitted, encouraged, or condoned by Employee, or about which violations Employee knew or should have known and should have acted reasonably to prevent, limit, or mitigate (it is recognized that this subsection includes findings or determinations of any previously undisclosed violations during Employee's prior employment at another institution);

- g. Failing to report promptly to the Director of Compliance any violations of Governing Athletics Regulations involving the Team of which Employee has knowledge;
- h. Failure by Employee to engage in, and use best efforts to ensure that personnel under Employee's direct or indirect supervision engage in, safe and responsible treatment of student athletes on the Team, including but not limited to failure to comply with any requirement pertaining to medical clearance for participation, or any other act or omission (including but not limited to physical and/or emotional abuse of student athletes) that creates, or could reasonably be expected to create, an unreasonable risk of harm to a student athlete;
- i. Failure to comply with LSU policies, rules and regulations concerning Title IX, including specifically but not exclusively the reporting of any incident of sexual misconduct in accordance with LSU's Title IX policy and PM-73; or
- j. Prolonged absence from LSU without permission, which will not be unreasonably withheld;
- k. Failure to respond fully and truthfully within a reasonable time to any reasonable requests or inquiry relating to the performance of any duties herein or at any prior employment at any other institution of higher learning propounded by LSU, the NCAA, the SEC or any other governing body having supervision over the athletic programs of LSU or such other institution of higher education, or required by law or Governing Athletics Regulations; or knowingly permitting any other person under Employee's supervision to fail to so respond;
- l. Committing fraud in the performance of any duties and responsibilities herein, either with intent or reckless disregard for the truth, including but not limited to fraud or dishonesty in any written or verbal statements, including résumés, provided by Employee to LSU in the application process or fraud in the preparation, falsification, or alteration of documents or records of LSU, the NCAA, or the SEC, or documents or records pertaining to any recruit or student athlete, including but not limited to transcripts, eligibility forms, and compliance reports; or knowingly permitting any other person to commit such fraud;
- m. Being charged with or convicted of either: (i) any felony, or (ii) any crime involving larceny, embezzlement, fraud, gambling, drugs, or alcohol;
- n. Participation in any gambling, bookmaking, wagering, or betting involving any athletic contest whether by soliciting, placing, or

accepting a bet or wager or through a bookmaker, a pool, an online or in-person sportsbook, or any other method of gambling; or knowingly permitting any student athlete or other individual under Employee's control, authority, or supervision to participate in such activity;

- o. Providing information or data, other than information or data provided to the general public through public presentation, relating in any manner to any intercollegiate sport or to any student athlete to any individual whom Employee knows (or has constructive knowledge) to be a gambler, better, or bookmaker, or an agent of any such person; or knowingly permitting any student athlete or other individual under Employee's control, authority, or supervision to furnish such information or data;
- p. Use or consumption of alcoholic beverages or controlled substances, steroids, or other drugs or substances to such degree and for such appreciable period as to substantially impair Employee's ability to perform the duties herein;
- q. Sale, purchase, use or possession of any controlled substances, steroids, or other drugs or chemicals, the sale, purchase, use, or possession of which by Employee is prohibited by law or Governing Athletics Regulations, excepting the use or possession of substances or drugs lawfully prescribed by a health care provider, and used in accordance therewith;
- r. Encouraging or allowing the sale, purchase, use, or possession by any student athlete or other individual under Employee's control, authority, or supervision of any controlled substances, steroids, or other drugs or chemicals, the sale, purchase, use, or possession of which by such person is prohibited by law or Governing Athletics Regulations; or
- s. Violating any material term of this Agreement.

2. The process for termination for cause is as follows:

- a. Prior to termination for cause, LSU shall provide Employee written notice of termination with a designated effective date of termination. The notice of termination shall be provided at least seven calendar days before the effective date of termination and shall be signed by the Athletics Director or the Athletics Director's designee. The notice of termination shall reference the facts upon which termination is authorized.
- b. Prior to the effective date of termination in the notice, Employee shall have the right to present a written statement and any supporting

materials to the Athletics Director detailing why the Employee believes LSU should rescind its notice of termination. The Athletics Director or the Athletics Director's designee may extend the effective date of termination in writing to allow additional time to consider Employee's response.

- c. After review of any such response, the Athletics Director or the Athletics Director's designee shall provide Employee written notice of a decision. If confirmed, termination of employment shall be effective on the date of termination previously identified.
 - d. Within seven calendar days of receipt of the decision of the Athletics Director, Employee may make a written request for review to the President and submit materials for consideration. If no such request is made, the decision of the Athletics Director is final.
 - e. If a request for review is made, the President or the President's designee shall conduct the review based on materials provided by the Employee and materials considered by the Athletics Director. The request for review by the President shall not suspend the effective date of the termination.
 - f. Within 14 calendar days of the submission, Employee will be provided written notice of the decision of the President, which shall be final.
3. Should the Employee be reinstated following a request for review, Employee shall be paid any lost compensation and benefits, retroactive to the date such compensation and benefits ceased.
 4. In the event of termination for cause, all of Employee's compensation and benefits provided for in this Agreement shall terminate on the termination date, and LSU shall not thereafter be liable to Employee for any sums or damages other than compensation earned through the last day of such month, as well as Post-Season Incentive Compensation (if any) that has been earned but not paid. The termination date shall be the date on which the initial notice of termination is given, or on such later date as may be set forth by LSU in the notice of termination.
 5. As required by NCAA Bylaw 11.2.1, Employee is hereby notified that in addition to the actions LSU may take in accordance with this Agreement, Employee is also subject to disciplinary or corrective action as set forth in the provisions of the NCAA enforcement procedures if Employee is found by the NCAA or LSU to be in violation of NCAA Bylaws. Employee agrees that LSU shall implement any such disciplinary or corrective actions imposed by the NCAA. Employee further understands that Employee has an affirmative obligation to cooperate fully in the NCAA infractions

process, including the investigation and adjudication of a case, pursuant to this Agreement and NCAA Bylaw 11.2.1, and that such obligation continues in effect during and beyond the termination of this Agreement for any violations alleged to have occurred during Employee's employment by LSU.

B. Termination by LSU without Cause.

1. LSU shall have the right to terminate this Agreement without cause upon written notice to Employee.
2. In the event of termination by LSU without cause, all of Employee's compensation and benefits provided for in this Agreement shall terminate on the termination date, and LSU shall not thereafter be liable to Employee for any sums or damages other than the liquidated damages provided for herein and as well as Post-Season Incentive Compensation (if any) that has been earned but not paid. The termination date shall be the date designated by LSU in the notice of termination.
3. If LSU terminates employment during the Term without cause, LSU will pay Employee liquidated damages in the amount of 90 percent of the Base Salary and Supplemental Compensation (if any) which would have been payable to Employee through the remaining otherwise unexpired Term of the Agreement with partial years and months pro-rated.
4. Liquidated damages under this Section will be paid in equal monthly installments over a period equal to the amount of time then remaining in the otherwise unexpired Term. LSU's obligation to pay liquidated damages under this Section shall terminate upon the death of Employee.
5. In the event of termination by LSU without cause, Employee shall have the duty to mitigate and use best efforts to obtain similar athletics-related employment in another position with compensation at fair market value. Employee shall exercise due diligence and good faith in seeking qualifying employment so long as the liquidated damage obligation exists. In the event Employee obtains such other employment, Employee must notify LSU and provide documentation reasonably requested by LSU to determine the amount of compensation received by Employee and the amount of offset due to LSU. Mitigation shall be calculated as follows:
 - a. If new employment is via contract, LSU shall reduce future payments by the greater of (i) the average annual compensation of Employee's new employment agreement (regardless of term) or (ii) the specific annual compensation due for given year corresponding to this Agreement.

- b. If new employment is not via contract (i.e., at-will), LSU will reduce future payments by the specific annual compensation due for given year corresponding to this Agreement.

Employee shall not attempt to allow third parties to take advantage of this Section as a means of avoiding paying the market value of Employee's services. In the event Employee breaches these obligations, LSU will have the right to (i) be completely relieved of any obligation to make any remaining payments owed to Employee (following notice to Employee and a reasonable opportunity for Employee's new employer to cure any deficiency) or (ii) adjust payments to reflect the market value for Employee's employment or services.

6. This is an agreement for personal services. The parties recognize that termination of this Agreement by LSU prior to its expiration by lapse of term would cause Employee to lose compensation, fringe benefits, certain other LSU-provided benefits, and possibly other income and benefits provided by third parties, which damages are not easy to determine with certainty. Accordingly, the parties have bargained for this liquidated damages provision. The parties further agree that the liquidated damages herein are not in any way a penalty.

C. Termination by Employee Without Cause.

1. Employee shall have the right to terminate this Agreement without cause upon advance written notice to LSU. If Employee terminates employment at any time before the End Date, Employee will pay liquidated damages to LSU as follows:
 - A. Fifty percent (50%) of all remaining Base Salary and Supplemental Compensation which would have been payable to Employee for the remaining Term, if Employee accepts employment in a non-head coaching position with another SEC program (regardless of location) or any Division I-A program within 500 miles of LSU; or
 - B. Twenty-five percent (25%) of all remaining Base Salary and Supplemental Compensation which would have been payable to Employee for the remaining Term, if Employee accepts employment in a non-head coaching position other than as described above or terminates employment for any other reason; however
 - C. No liquidated damages will be owed if Employee (i) accepts any head coaching position or position in the National Football League; (ii) terminates the Agreement after the conclusion of the final regular game (including the conference championship game, if applicable) of the final season covered by the Term; or (iii) if

Employee terminates within 90 days of Brian Kelly's last day of employment with LSU as Head Coach.

2. Employee shall have the option to pay liquidated damages in a lump sum or in equal monthly installments over a period equal to the amount of time then remaining in the Agreement.
3. In the event of termination by Employee without cause, all of Employee's compensation and benefits provided for in this Agreement shall terminate on the termination date, which, unless otherwise agreed to in writing by LSU and Employee, shall be the earlier of: (a) the date on which Employee provides notice of termination to LSU; (b) the date on which Employee accepts employment from another employer; or (c) the date on which Employee performs any work or services of any kind or nature whatsoever on behalf of or for the benefit of another employer. LSU shall not thereafter be liable to Employee for any amounts other than any compensation earned pursuant to this Agreement prior to the termination date. The Parties acknowledge that this provision is intended to obligate Employee to repay unearned compensation and fees previously or inadvertently paid by LSU under the premise that Employee would fulfill the Term of this Agreement.
4. This is an agreement for personal services. The parties recognize that termination of this Agreement by Employee prior to its expiration by lapse of term would cause LSU to incur administrative, recruiting, and resettlement costs in obtaining a replacement for the Program, in addition to potentially increased compensation costs and loss of goodwill or sales, which damages are impossible to determine with any certainty. Accordingly, the parties have bargained for this liquidated damages provision. The parties further agree that the liquidated damages herein are not in any way a penalty.

D. Suspension or Other Disciplinary Action.

1. LSU may impose suspension or leave without pay for a period no longer than 120 days for any act or omission which would be grounds for discipline or termination for cause as defined herein. Imposition of such sanctions shall be at the discretion of LSU, which shall not be exercised arbitrarily or capriciously. Prior to suspension without pay under this provision, Employee shall be provided written notice of the grounds for the suspension and shall have seven calendar days from receipt of such notice to respond in writing to the Athletics Director. After review of any such response, the Athletics Director or the Athletics Director's designee will provide Employee with written notice of a decision and/or suspension. Suspension under this subsection shall not limit any rights of LSU to terminate Employee for cause.

2. Employee shall be subject to disciplinary or corrective action by the NCAA or SEC for any violation of NCAA and SEC regulations, respectively. Such action by the NCAA or the SEC shall not preclude or in any manner affect LSU's right to take such other corrective or disciplinary action as it deems necessary or proper, including termination for cause.
3. Notwithstanding any other provision of this Agreement to the contrary, if Employee is suspended by the SEC or NCAA, Employee shall automatically be suspended by LSU for the duration of the SEC or NCAA imposed suspension without further notice or process. During such suspension, Employee shall not be entitled to receive any compensation, benefits or any other payments under this Agreement except for fringe benefits provided under Section 9 of this Agreement.

E. **Termination by Death or Disability.** In the event of the death of Employee or the inability of Employee to perform the obligations described in this Agreement with or without accommodation by reason of disability or some other occurrence beyond the control of either party, and such inability to perform has continued or will continue beyond a reasonable period of time, but not less than 60 days, this Agreement shall terminate as a termination with cause and all future obligations between the parties shall cease upon the termination date reasonably established by LSU, unless otherwise required by law.

F. **Exclusivity of Remedy.** The financial consequences of termination of this Agreement or suspension are exclusively set forth herein. Therefore, with the sole exception of payments required by this Agreement, in any instance of termination for cause or without cause, or suspension or other disciplinary sanction effected in accordance with the procedures established in this Agreement, neither Employee nor LSU shall be entitled to receive, and each hereby waives any claim against the other, and their respective board members, officers, directors, agents, employees, successors, and personal representatives, for damages, including consequential damages by reason of any alleged economic loss, including but not limited to loss of collateral income, deferred income, loss of earning capacity, loss of business opportunity, loss of benefits, loss of fees from speaking, camps or other outside activity, damages allegedly sustained because of alleged humiliation or defamation, or any other non-compensatory and compensatory damages and attorney's fees resulting from the fact of termination, the public announcement thereof, or the release by LSU or Employee of information or documents which are public or as otherwise required by law. Employee acknowledges that in the event of either termination of this Agreement for cause, without cause, or otherwise, or suspension or other disciplinary sanction effected in accordance with the procedures established in this Agreement, Employee shall have no right to occupy the Position and that Employee's sole remedies are provided herein and shall not extend to injunctive relief. THE PARTIES ACKNOWLEDGE AND AGREE THAT THIS SECTION LIMITING LIABILITY AND EXCLUDING CONSEQUENTIAL DAMAGES AND OTHER REMEDIES IS ESSENTIAL AND IS A MATERIAL INDUCEMENT FOR THE UNIVERSITY TO ENTER INTO THIS

AGREEMENT. ACCORDINGLY, SUCH PROVISIONS SHALL BE SEVERABLE AND INDEPENDENT OF ANY OTHER PROVISIONS AND SHALL BE ENFORCED AS SUCH, REGARDLESS OF ANY BREACH OR OTHER OCCURRENCE HEREUNDER.

- G. **Interference with Athletics.** During any period where Employee receives post-termination liquidated damages, compensation or benefits, Employee agrees that Employee will not interfere with LSU student athletes or otherwise obstruct the ability of LSU or the Athletics Department to transact business. If Employee materially violates this provision, LSU shall be entitled to discontinue any post-termination liquidated damages, compensation or benefits and may seek to recover any payments that have been disbursed.
12. **Discontinuation of the Program by the University.** Notwithstanding any provision to the contrary, in the event the University determines for any reason within its sole discretion to discontinue the Program as a Division I sport, LSU shall have the right to terminate this Agreement without further obligation to Employee. Notice of termination under this Section shall be in writing and shall establish a date of termination no less than 90 days from the date of the notice or upon the End Date, whichever occurs first. In the event the right to terminate pursuant to this Section is exercised, all obligations between the parties shall cease effective on the date of termination.
13. **University Property.** All property that is provided to, or developed or acquired by, Employee as part of or in conjunction with Employee's employment by LSU, regardless of the format or manner in which the property may be retained or stored, shall remain the sole property of LSU. This shall include, without limitation, all documents, files, personnel records, recruiting records, team information, athletic equipment, films, statistics, keys, credit cards, computers, software programs, and electronic devices that Employee may have access to or come into possession of during employment. Excluded from this provision are Employee's personal notes, personal playbooks, memorabilia, diaries and other personal records, which the Employee may retain. Employee is required to return to LSU all LSU property in Employee's possession within seven calendar days of termination or separation of employment. Employee shall also return any courtesy vehicle provided under this Agreement within seven calendar days of termination or separation of employment. Employee agrees that LSU may withhold any liquidated damage payments or other compensation due Employee pending return of property under this Section.
14. **Duty of Loyalty.** Unless notice of termination under this Section has been given by either party, neither Employee nor Employee's agent shall, under any circumstances, discuss or negotiate directly or indirectly prospective employment for Employee with any other institution of higher education, professional athletic team, or other athletically-related (including media and sports marketing) prospective employer without giving at least 24 hours prior written notice to the President and the Athletics Director.
15. **Duty to Cooperate.** Both during and after the end of employment with LSU, Employee agrees, without additional compensation (other than reimbursement for reasonable associated expenses post-employment), to cooperate with LSU in any investigation,

internal or otherwise, of any possible violation of law (including Title IX) or violation of any rule, policy or regulation of LSU (including PM-73), the SEC or the NCAA. Employee agrees (a) to be reasonably available to answer questions regarding any matter with which Employee was involved while employed by LSU, and (b) to cooperate with LSU during the course of any proceedings arising out of any matter with which Employee has knowledge or information.

16. **Non-Assignment.** Neither party may assign, transfer, alienate, or encumber any of its rights or obligations hereunder without the express written consent of the other party, except as otherwise specifically set forth in this Agreement.
17. **Entire Agreement.** This Agreement constitutes and expresses the entire agreement and understanding of the parties concerning the matters contemplated hereby and shall, upon the Effective Date, supersede any other oral and written agreements between the parties. There are no oral or other agreements, understandings, promises, or representations between the parties affecting this Agreement. Both parties have relied solely on their own respective judgments in entering into this Agreement, with full opportunity to seek advice of competent counsel. It shall be construed, if necessary, without reference to the party that was the principal drafter of the Agreement.
18. **Indirect Actions Prohibited.** Any act which Employee is prohibited from doing directly in this Agreement shall not be done indirectly by Employee or another person on Employee's behalf or at Employee's behest.
19. **Amendments to Agreement.** This Agreement may be amended only by a written instrument duly approved by LSU through its designated representatives and accepted by Employee, such approval and acceptance to be acknowledged in writing.
20. **Severability.** If any provision of this Agreement shall be deemed invalid or unenforceable, either in whole or in part, this Agreement shall be deemed amended to delete or modify, as necessary, the offending provision or to alter the bounds thereof in order to render it valid and enforceable.
21. **No Waiver of Default.** No waiver by the parties hereto of any default or breach of any covenant, term or condition of this Agreement shall be deemed to be a waiver of any other default or breach of the same or any other covenant, term or condition contained herein.
22. **No Waiver of Sovereign Immunity.** It is expressly agreed and understood between the parties that nothing contained herein shall be construed to constitute a waiver or relinquishment by LSU of any rights to claim such exemptions, privileges and immunities as may be provided by law.
23. **"Force Majeure" Clause.** Neither party shall be considered in default of performance of any obligations under this Agreement if such performance is prevented or delayed by Force Majeure. "Force Majeure" shall be understood to be any cause which is beyond the reasonable control of the party affected and which is forthwith, by notice from the party affected, brought to the attention of the other party, including but not limited to war, hostilities, revolution, civil unrest, strike, lockout, epidemic or pandemic, government-

ordered restriction or cessation of activity, accident, fire, natural disaster, wind or flood or any requirements of law, or an act of God.

24. **Compliance with La. R.S. 42:31.** To the extent annual compensation under this Agreement exceeds \$100,000, Employee hereby agrees and promises that, within 30 days of the Start Date or the date that compensation reaches that threshold, Employee shall provide proof to LSU that Employee has been issued a Louisiana driver's license and that all vehicles registered in Employee's name are registered in Louisiana, all pursuant to the requirements of La. R.S. 42:31.
25. **Governing Law and Venue.** This Agreement shall be enforced and construed in accordance with the laws of Louisiana. Any civil action to enforce this Agreement shall be brought in a state or federal court having jurisdiction and domiciled in East Baton Rouge Parish, Louisiana.
26. **Buyout.** LSU acknowledges that a necessary element of Employee accepting employment with the LSU is LSU's commitment to pay up to \$950,000 of the expense Employee will incur as a result of terminating employment with University of Missouri and commencing employment with the LSU. LSU has authorized the reimbursement of Employee for this expense under its accountable plan (as described in Section 1.62-2 of the Treasury regulations) and will pay such sum directly to University of Missouri. In the event LSU's payment to the University of Missouri is determined to be taxable compensation attributable to Employee, then LSU shall also pay Employee additional one-time supplemental compensation in an amount sufficient to make Coach reasonably whole to the extent of any initial tax liability that may accrue to Coach. If required by the Internal Revenue Service or deemed necessary by Employee or the LSU, LSU will report these funds to the Internal Revenue Service as a reimbursement to Employee.

THE PARTIES hereto, acknowledging that this Agreement is subject to approval of the Board of Supervisors, have executed this Agreement on the day, month and year identified with the signature.

SIGNATURES ON FOLLOWING PAGE

BOARD OF SUPERVISORS OF LOUISIANA
STATE UNIVERSITY AND AGRICULTURAL
AND MECHANICAL COLLEGE

By: _____
William F. Tate IV, President Date



Blake Baker (Feb 6, 2024 09:41 CST) 02/06/2024
Blake Baker Date

RECOMMENDED:



Scott Woodward, Director of Athletics

Kimberly J. Lewis, Executive Vice President and
Chief Administrative Officer

EMPLOYMENT AGREEMENT

This Employment Agreement (“Agreement”) is made and entered into as of this 9th day of January, 2024, by and between the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College (“LSU”), a body corporate existing under the Constitution and laws of the State of Louisiana, herein represented by William F. Tate IV, its duly authorized President, and James “Bo” Davis (“Employee”):

1. **Definitions.** For purposes of this Agreement, the following terms shall have the meaning shown:

- A. “Athletics Director”: The Director of Athletics at LSU.
- B. “Base Salary”: The annualized sum of \$400,000.
- C. “Contract Year”: An annual period from January 1 to December 31 during the Term.
- D. “End Date”: January 15, 2027.
- E. “Position”: Assistant Coach for the Team.
- F. “President”: The President of LSU.
- G. “Program”: The intercollegiate football program at LSU.
- H. “Relocation Incentive”: The one-time payment of \$25,000.
- I. “Start Date”: January 12, 2024.
- J. “Supplemental Compensation”: The annualized sum for the following periods:

| | |
|---|--------------|
| Start Date through January 15, 2025 | \$850,000 |
| January 16, 2025 through January 15, 2026 | \$950,000 |
| January 16, 2026 through January 15, 2027 | \$1,050,000. |

- K. “Team”: The intercollegiate athletic team which is a part of the Program.

2. **Term.** This Agreement shall be for a definite term (“Term”), commencing on the Start Date and ending on the End Date unless terminated sooner in accordance with Section 11 or 12 of this Agreement.

3. **Employment.** LSU does hereby employ Employee in the Position for the Term. Employee will report directly to the Head Coach of the Team. It is the intention of the parties that Employee will serve in the Position for the entirety of the Term. Employee acknowledges and agrees that Employee is not eligible for and will not be considered for or granted tenure by LSU.

4. **Duties and Responsibilities.** Employee's duties and responsibilities shall include the following, all subject to law, LSU policy, and the directives, input, and advice of the Head Coach and Athletics Director:
- A. Performing all duties reasonably assigned to Employee by the Head Coach of the Team or the Athletics Director so long as such duties are consistent with those duties typically assigned to assistant coaches at colleges or universities at the same competitive level as LSU;
 - B. Promoting the success of the Team and its student athletes both athletically and academically;
 - C. Devoting full professional attention and efforts to promoting the Program and fulfilling the necessary coaching responsibilities and duties;
 - D. Being reasonably knowledgeable of and complying with: (1) all applicable federal and state laws governing intercollegiate athletics; and (2) all governing constitutions, by-laws, rules, policies, interpretations, and regulations of the National Collegiate Athletics Association ("NCAA"), the Southeastern Conference ("SEC"), LSU, and any other conference rules or policies which may be subsequently implemented (hereinafter collectively referred to as "Governing Athletics Regulations");
 - E. Promoting an atmosphere of compliance within the Program;
 - F. Promptly reporting any known or reasonably suspected violation of Governing Athletics Regulations to the Athletics Director and the Director of Compliance;
 - G. Understanding and complying with Title IX of the Education Amendments of 1972 and LSU policies on Title IX and sexual misconduct, including but not limited to Permanent Memorandum 73 ("PM-73"), and understanding and complying with the mandatory obligation to report incidents of sexual misconduct (including sexual harassment and sexual violence) and other inappropriate sexual conduct of which Employee has knowledge or receives notice to LSU's Title IX Coordinator as required by PM-73;
 - H. Understanding and complying with Title VI of the Civil Rights Act of 1964, other federal laws, state law, and LSU policies on equal opportunity and discrimination, including but not limited to Permanent Memorandum 55;
 - I. Cooperating fully, truthfully and without undue delay in any investigation, infractions process or adjudication of any matter under Governing Athletics Regulations conducted or authorized by LSU, the SEC, or the NCAA at any time;
 - J. Cooperating fully, truthfully and without undue delay in any LSU internal investigation or inquiry;

- K. Reasonably observing, respecting, and promoting the principles of institutional control in the Program;
 - L. Understanding, observing, upholding, and promoting LSU's written academic standards, requirements, and policies, and reasonably promoting an environment in which admissions, financial aid, academic services for student athletes, and recruiting are conducted consistent with LSU's mission;
 - M. Cultivating and maintaining reasonable interaction with members of the LSU community, in accordance with the policies and instructions of the Head Coach of the Team and the Athletics Director;
 - N. Performing all duties in a manner consistent with good sportsmanship and in accordance with the high moral, ethical, and academic standards of the Athletics Department, the Program and LSU;
 - O. Using reasonable efforts, through due care and supervision, to ensure that all student athletes and other individuals under or subject to Employee's control, authority, or supervision comply with all Governing Athletics Regulations and act in accordance with the high moral, ethical, and academic standards of the Athletics Department, the Program and LSU;
 - P. Maintaining a presence on campus and in the Program, except for absences approved by the Athletics Department; and
 - Q. Using reasonable efforts to promote the goal of LSU that every student athlete obtains an undergraduate degree, and reasonably cooperating with academic counselors or similar persons designated by LSU to assist student athletes and the faculty and administrators of LSU in connection with the academic pursuits of student athletes.
5. **Sports Camps.** Subject to Governing Athletics Regulations and Athletics Department guidelines, rules and regulations, Employee may work at sports camps or clinics at LSU. Except as expressly provided in this Agreement, LSU does not guarantee or provide any additional compensation from operation of sports camps or clinics.
6. **Base Salary.** LSU agrees to pay Employee the Base Salary annually, in 12 equal monthly installments, on LSU's regular monthly payroll date. Any amounts due to Employee under this Section for a partial Contract Year shall be prorated.
7. **Media Participation, License to NIL, and Supplemental Compensation.**
- A. **License.** As owner of the rights to Employee's name, image and likeness, Employee grants to the University and Athletics Department, during the term of this Agreement, a perpetual, non-exclusive and non-transferrable license of the names, nicknames, initials, autograph, likeness, images, pictures, video, depictions, resemblance, quotes, phrases, interviews, coaching records, philosophies and methods attributable to Employee obtained during the Term, and all derivatives

thereof, for any current or future uses for promoting the University, Athletics Department or the Program. This license shall include the intellectual property rights and services of Employee in connection with promoting, appearing on, or participating in, as requested, and making reasonable efforts to make successful, LSU-sanctioned television, radio, social media and internet programs, including streaming services, concerning LSU and the Team.

- B. **Supplemental Compensation/Royalty.** As a royalty for the license granted herein, Employee will earn and receive Supplemental Compensation, which shall be payable in equal monthly installments and may be paid from affiliated foundation funds. Any amounts due to Employee under this Section for a partial Contract Year shall be prorated.
- C. **Ownership of Programming.** LSU shall exclusively own all rights to any television, radio, and internet programs and shall be entitled, at its option, to produce and market the programs or negotiate with third parties for the production and marketing of the programs. LSU shall retain all revenue generated by the programs including but not limited to that received from program sponsors for commercial endorsements used during the programs. "Program sponsors" shall include, but not be limited to, those persons or companies who make financial contributions supporting, or who pay a fee for, commercial announcements and endorsements used on the programs.

8. Incentive Compensation. Subject to the terms and conditions set forth herein, Employee shall receive Incentive Compensation in the amounts, based on attaining the goals, shown below.

A. **Post-Season Incentive Compensation.** Employee shall be entitled to post-season incentive compensation as follows. Post-Season Incentive Compensation is additional compensation for the extra services required of Employee in the preparation for and participation in post-season play, in accordance with LSU's policies and procedures. If Employee does not actively coach the Team in the Position for any post-season game for any reason, including but not limited to termination of employment, Employee shall not be entitled to Post-Season Incentive Compensation. Post-Season Incentive Compensation shall be paid within 60 days of achieving the applicable goal and may be payable, in whole or in part, from affiliated foundation funds. The maximum amount of Incentive Compensation under this Section shall be \$125,000 per Contract Year.

- | | | | |
|----|-----------------------------------|----------|----|
| 1. | SEC Championship Game Participant | \$15,000 | OR |
| 2. | SEC Champion | \$25,000 | |

AND ONE OF THE FOLLOWING:

- | | | | |
|----|---|----------|----|
| 1. | Non College Football Playoff (CFP) Bowl Participant | \$15,000 | OR |
|----|---|----------|----|

| | | | |
|----|--|-----------|----|
| 2. | CFP Participant (Top 12) | \$25,000 | OR |
| 3. | CFP Quarterfinal Game Participant | \$40,000 | OR |
| 4. | CFP Semifinal Game Participant | \$50,000 | OR |
| 5. | CFP National Championship Game Participant | \$75,000 | OR |
| 6. | CFP National Champion | \$100,000 | |

If the CFP format is expanded to include additional teams, the parties will mutually agree on additional incentive compensation for participation therein, and/or CFP victories (to the extent not already contemplated by the then-existing bonus structure).

- B. **Coaching Recognition Incentive Compensation.** Employee shall earn Coaching Recognition Incentive Compensation in the amount of \$15,000 for receiving the Broyles Award. Coaching Recognition Incentive Compensation, if payable, shall be considered earned as of the first date any of the honors is announced and shall be paid within 60 days of that date. The maximum amount of Coaching Recognition Incentive Compensation payable in a Contract Year shall be \$15,000.

9. **Fringe Benefits and Leave.** Unless otherwise specified herein, Employee is entitled to participate in the fringe benefit programs available to all unclassified professional LSU employees, with contributions and benefit amounts as defined by law. Employee shall also be entitled to the following benefits:

- A. **Apparel.** As part of any third-party apparel and/or equipment-related contract with LSU, Employee acknowledges and agrees that the Team may be provided and/or allocated apparel and/or equipment from and by LSU, which apparel and equipment shall be used exclusively and solely by Employee in furtherance of Employee's employment duties and team-related activities as applicable to Employee's employment with LSU.
- B. **Car Allowance.** Employee shall receive an automobile entitlement of (1) an annual automobile allowance in an amount not to exceed \$800 per month, or (2) to the extent consistent with state ethics law, use of courtesy vehicle provided by a dealership and related automobile insurance.
- C. **No Annual Leave.** Because of the specific nature of Employee's job duties and the irregular times during which Employee will be required to perform those job duties (for example, working more than 40 hours per week during Team's season, post-season, and recruiting period, while having fewer responsibilities in the off-season), Employee acknowledges and agrees that Employee will not earn or accrue annual leave.

1. Employee's compensation has been mutually negotiated with this understanding, and both Employee and LSU agree that the compensation would be less if Employee were entitled to earn annual leave.
 2. If any administrative tribunal, statewide elected official, state board or commission with jurisdiction over such matters, or any court of competent jurisdiction, rules or publishes a formal written opinion or decision that Louisiana law requires Employee to earn annual leave, and such rule or opinion is binding on LSU or LSU otherwise determines that it must comply with the opinion or ruling, then Employee's Base Salary shall be reduced by the dollar value of the annual leave for which Employee is credited (using the dollar value of such annual leave as of the date on which the opinion or ruling is published). This reduction shall be retroactive to the date on which Employee's earning of annual leave is calculated to begin, and Employee shall repay to LSU the amount of the reduction. Employee shall pay LSU any amount owed as a result of this retroactive reduction in equal monthly installments for a period of 12 months (or such longer or shorter period as may be mutually agreed in writing by Employee and LSU) from the date on which the Employee is given notice that Employee will be credited with annual leave pursuant to this Section. In the alternative, if not prohibited by the ruling or otherwise disallowed by law, Employee may waive Employee's right to annual leave (both retroactively and/or prospectively) in lieu of making the payments that would otherwise be required under this Section.
- D. **No Overtime.** Employee qualifies and is designated as exempt under the Fair Labor Standards Act and is not entitled to any overtime pay or compensatory leave for work in excess of 40 hours in any workweek.
- E. **Relocation Incentive.** If indicated in Section 1 of the Agreement, Employee shall receive a Relocation Incentive. As per University policy, the Relocation Incentive is subject to full or partial repayment to LSU if you do not continue employment with the University for at least two full years. In accordance with Internal Revenue Service regulations, all relocation benefits are taxable compensation subject to withholding and other appropriate deductions.
- F. **Retirement Plan.** Employee is entitled to participate in the retirement programs available to all unclassified professional LSU employees, with contributions and benefit amounts as defined by law. Employee understands and agrees that no contributions for purposes of any State of Louisiana retirement program will be made by LSU or withheld from Employee's compensation except as to the Base Salary and any earned Post-Season Incentive Compensation, and Employee shall not be entitled to any retirement benefits that may otherwise be attributable to any other compensation paid pursuant to this Agreement. Employee further acknowledges that other sums paid shall not be considered "base pay," "earned compensation," or "earnable compensation" as such terms are defined under Louisiana law and shall not be included as compensation for the purpose of

computation of retirement benefits. Retirement contributions are subject to the limitations of federal law and Louisiana law.

- G. **Sick Leave.** Employee shall accrue and use sick leave in accordance with LSU policy.

10. Additional Revenue.

- A. Subject to compliance with Governing Athletics Regulations, including but not limited to current NCAA Bylaw 11.2.2 and 11.3.2, and LSU Permanent Memorandum 11 (“PM-11”), Employee may earn or receive other revenue (“Additional Revenue”) while employed by LSU, including working with sports camps or clinics, provided, however, that Employee shall obtain prior written approval from the President before engaging in any commercial or private venture (other than a passive investment), including the use of Employee’s name by any commercial, public or private entity. As required by NCAA Bylaws 11.2.2, 11.3.2.1, and 11.3.2.1.1, Employee shall report annually to the President and the Athletics Director, in writing, all athletically-related income or benefits received by Employee from sources outside LSU, and shall provide LSU reasonable access to all records necessary to verify this report. LSU does not guarantee any amount of Additional Revenue.
- B. Employee shall not, without written approval of the President and the Athletics Director and compliance with PM-11, arrange for or agree to the receipt of any supplemental pay, bonus, or other form of payment from any outside source.
- C. Except for routine news media interviews or educational or development programs for which no compensation is received, Employee shall not appear on or in any radio, television, or internet programs or other electronic media other than those produced or sponsored by LSU without the prior written approval of the Athletics Director or the Athletics Director’s designee.
- D. Employee shall not appear in or make any advertisement or make any commercial endorsement without the prior written approval of the President and the Athletics Director, which will not be unreasonably withheld.

11. Termination and Suspension.

- A. **Termination by LSU for Cause.** This Agreement may be terminated for “cause” by LSU at any time prior to its expiration, upon written notice to Employee.
 - 1. For purposes of this Section, “cause” for termination shall be defined as:
 - a. If, as determined by LSU and without the need for any adjudication by any other entity, Employee commits any material and substantial violation (or repeated lesser violations) of Governing Athletics Regulations, fails promptly to report any such violation by another

person to the Director of Compliance, or commits a material and substantial violation of any LSU policies, rules, or procedures;

- b. If, as determined by LSU and without the need for any adjudication by any other entity, there is any material and substantial violation of Governing Athletics Regulations involving any aspect of the Program by any other person if either: (i) the violation occurs or continues to occur after Employee knew or had constructive knowledge that it was about to occur or was occurring, or (ii) Employee failed to follow reasonable policies and procedures established in writing by the Athletics Department to prevent violations of Governing Athletics Regulations from occurring and to detect promptly any such violations which may occur;
- c. Engaging in serious misconduct which either: (i) displays a continual, serious disrespect or continual, serious disregard for the mission of LSU; (ii) brings Employee into substantial public disrepute sufficient, at the reasonable discretion of LSU, to materially impair Employee's ability to perform the obligations contained herein without material adverse impact on the Team or Program; or (iii) constitutes moral turpitude or breaches the high moral and ethical standards applicable to Employee as a visible representative of LSU, including but not limited to acts of dishonesty, misrepresentation, fraud or violence that may or may not rise to the level of warranting criminal prosecution by the relevant authorities;
- d. Unreasonable refusal or repeated failure to perform any duties imposed upon Employee herein (including but not limited to those duties specified in this Agreement), or failing to perform the same to the best of Employee's reasonable ability;
- e. Failing to cooperate in the investigation, infractions process, adjudication or enforcement of Governing Athletics Regulations or in any LSU internal investigation or inquiry; or knowingly permitting any other person under Employee's supervision to fail to reasonably cooperate in such investigation and enforcement;
- f. Subject to any right of administrative appeal permitted or granted to Employee by the NCAA or SEC, any finding or determination by the NCAA, SEC, or any commission, committee, council, or tribunal of the same, of any major or repetitive violations by Employee of NCAA or SEC rules, or of any such major or repetitive violations by others under the direct supervision of Employee which were permitted, encouraged, or condoned by Employee, or about which violations Employee knew or should have known and should have acted reasonably to prevent, limit, or mitigate (it is recognized

that this subsection includes findings or determinations of any previously undisclosed violations during Employee's prior employment at another institution);

- g. Failing to report promptly to the Director of Compliance any violations of Governing Athletics Regulations involving the Team of which Employee has knowledge;
- h. Failure by Employee to engage in, and use best efforts to ensure that personnel under Employee's direct or indirect supervision engage in, safe and responsible treatment of student athletes on the Team, including but not limited to failure to comply with any requirement pertaining to medical clearance for participation, or any other act or omission (including but not limited to physical and/or emotional abuse of student athletes) that creates, or could reasonably be expected to create, an unreasonable risk of harm to a student athlete;
- i. Failure to comply with LSU policies, rules and regulations concerning Title IX, including specifically but not exclusively the reporting of any incident of sexual misconduct in accordance with LSU's Title IX policy and PM-73; or
- j. Prolonged absence from LSU without permission, which will not be unreasonably withheld;
- k. Failure to respond fully and truthfully within a reasonable time to any reasonable requests or inquiry relating to the performance of any duties herein or at any prior employment at any other institution of higher learning propounded by LSU, the NCAA, the SEC or any other governing body having supervision over the athletic programs of LSU or such other institution of higher education, or required by law or Governing Athletics Regulations; or knowingly permitting any other person under Employee's supervision to fail to so respond;
- l. Committing fraud in the performance of any duties and responsibilities herein, either with intent or reckless disregard for the truth, including but not limited to fraud or dishonesty in any written or verbal statements, including résumés, provided by Employee to LSU in the application process or fraud in the preparation, falsification, or alteration of documents or records of LSU, the NCAA, or the SEC, or documents or records pertaining to any recruit or student athlete, including but not limited to transcripts, eligibility forms, and compliance reports; or knowingly permitting any other person to commit such fraud;

- m. Being charged with or convicted of either: (i) any felony, or (ii) any crime involving larceny, embezzlement, fraud, gambling, drugs, or alcohol;
 - n. Participation in any gambling, bookmaking, wagering, or betting involving any athletic contest whether by soliciting, placing, or accepting a bet or wager or through a bookmaker, a pool, an online or in-person sportsbook, or any other method of gambling; or knowingly permitting any student athlete or other individual under Employee's control, authority, or supervision to participate in such activity;
 - o. Providing information or data, other than information or data provided to the general public through public presentation, relating in any manner to any intercollegiate sport or to any student athlete to any individual whom Employee knows (or has constructive knowledge) to be a gambler, better, or bookmaker, or an agent of any such person; or knowingly permitting any student athlete or other individual under Employee's control, authority, or supervision to furnish such information or data;
 - p. Use or consumption of alcoholic beverages or controlled substances, steroids, or other drugs or substances to such degree and for such appreciable period as to substantially impair Employee's ability to perform the duties herein;
 - q. Sale, purchase, use or possession of any controlled substances, steroids, or other drugs or chemicals, the sale, purchase, use, or possession of which by Employee is prohibited by law or Governing Athletics Regulations, excepting the use or possession of substances or drugs lawfully prescribed by a health care provider, and used in accordance therewith;
 - r. Encouraging or allowing the sale, purchase, use, or possession by any student athlete or other individual under Employee's control, authority, or supervision of any controlled substances, steroids, or other drugs or chemicals, the sale, purchase, use, or possession of which by such person is prohibited by law or Governing Athletics Regulations; or
 - s. Violating any material term of this Agreement.
2. The process for termination for cause is as follows:
- a. Prior to termination for cause, LSU shall provide Employee written notice of termination with a designated effective date of termination. The notice of termination shall be provided at least seven calendar days before the effective date of termination and shall be signed by

the Athletics Director or the Athletics Director's designee. The notice of termination shall reference the facts upon which termination is authorized.

- b. Prior to the effective date of termination in the notice, Employee shall have the right to present a written statement and any supporting materials to the Athletics Director detailing why the Employee believes LSU should rescind its notice of termination. The Athletics Director or the Athletics Director's designee may extend the effective date of termination in writing to allow additional time to consider Employee's response.
 - c. After review of any such response, the Athletics Director or the Athletics Director's designee shall provide Employee written notice of a decision. If confirmed, termination of employment shall be effective on the date of termination previously identified.
 - d. Within seven calendar days of receipt of the decision of the Athletics Director, Employee may make a written request for review to the President and submit materials for consideration. If no such request is made, the decision of the Athletics Director is final.
 - e. If a request for review is made, the President or the President's designee shall conduct the review based on materials provided by the Employee and materials considered by the Athletics Director. The request for review by the President shall not suspend the effective date of the termination.
 - f. Within 14 calendar days of the submission, Employee will be provided written notice of the decision of the President, which shall be final.
3. Should the Employee be reinstated following a request for review, Employee shall be paid any lost compensation and benefits, retroactive to the date such compensation and benefits ceased.
 4. In the event of termination for cause, all of Employee's compensation and benefits provided for in this Agreement shall terminate on the termination date, and LSU shall not thereafter be liable to Employee for any sums or damages other than compensation earned through the last day of such month, as well as Post-Season Incentive Compensation (if any) that has been earned but not paid. The termination date shall be the date on which the initial notice of termination is given, or on such later date as may be set forth by LSU in the notice of termination.
 5. As required by NCAA Bylaw 11.2.1, Employee is hereby notified that in addition to the actions LSU may take in accordance with this Agreement, Employee is also subject to disciplinary or corrective action as set forth in

the provisions of the NCAA enforcement procedures if Employee is found by the NCAA or LSU to be in violation of NCAA Bylaws. Employee agrees that LSU shall implement any such disciplinary or corrective actions imposed by the NCAA. Employee further understands that Employee has an affirmative obligation to cooperate fully in the NCAA infractions process, including the investigation and adjudication of a case, pursuant to this Agreement and NCAA Bylaw 11.2.1, and that such obligation continues in effect during and beyond the termination of this Agreement for any violations alleged to have occurred during Employee's employment by LSU.

B. Termination by LSU without Cause.

1. LSU shall have the right to terminate this Agreement without cause upon written notice to Employee.
2. In the event of termination by LSU without cause, all of Employee's compensation and benefits provided for in this Agreement shall terminate on the termination date, and LSU shall not thereafter be liable to Employee for any sums or damages other than the liquidated damages provided for herein and as well as Post-Season Incentive Compensation (if any) that has been earned but not paid. The termination date shall be the date designated by LSU in the notice of termination.
3. If LSU terminates employment during the Term without cause, LSU will pay Employee liquidated damages in the amount of 90 percent of the Base Salary and Supplemental Compensation (if any) which would have been payable to Employee through the remaining otherwise unexpired Term of the Agreement with partial years and months pro-rated.
4. Liquidated damages under this Section will be paid in equal monthly installments over a period equal to the amount of time then remaining in the otherwise unexpired Term. LSU's obligation to pay liquidated damages under this Section shall terminate upon the death of Employee.
5. In the event of termination by LSU without cause, Employee shall have the duty to mitigate and use best efforts to obtain similar athletics-related employment in another position with compensation at fair market value. Employee shall exercise due diligence and good faith in seeking qualifying employment so long as the liquidated damage obligation exists. In the event Employee obtains such other employment, Employee must notify LSU and provide documentation reasonably requested by LSU to determine the amount of compensation received by Employee and the amount of offset due to LSU. Mitigation shall be calculated as follows:
 - a. If new employment is via contract, LSU shall reduce future payments by the greater of (i) the average annual compensation of

Employee's new employment agreement (regardless of term) or (ii) the specific annual compensation due for given year corresponding to this Agreement.

- b. If new employment is not via contract (i.e., at-will), LSU will reduce future payments by the specific annual compensation due for given year corresponding to this Agreement.

Employee shall not attempt to allow third parties to take advantage of this Section as a means of avoiding paying the market value of Employee's services. In the event Employee breaches these obligations, LSU will have the right to (i) be completely relieved of any obligation to make any remaining payments owed to Employee (following notice to Employee and a reasonable opportunity for Employee's new employer to cure any deficiency) or (ii) adjust payments to reflect the market value for Employee's employment or services.

6. This is an agreement for personal services. The parties recognize that termination of this Agreement by LSU prior to its expiration by lapse of term would cause Employee to lose compensation, fringe benefits, certain other LSU-provided benefits, and possibly other income and benefits provided by third parties, which damages are not easy to determine with certainty. Accordingly, the parties have bargained for this liquidated damages provision. The parties further agree that the liquidated damages herein are not in any way a penalty.

C. Termination by Employee Without Cause.

1. Employee shall have the right to terminate this Agreement without cause upon advance written notice to LSU. If Employee terminates employment at any time before the End Date, Employee will pay liquidated damages to LSU as follows:
 - A. Fifty percent (50%) of all remaining Base Salary and Supplemental Compensation which would have been payable to Employee for the remaining Term, if Employee accepts employment in a non-head coaching position with another SEC program (regardless of location) or any Division I-A program within 500 miles of LSU; or
 - B. Twenty-five percent (25%) of all remaining Base Salary and Supplemental Compensation which would have been payable to Employee for the remaining Term, if Employee accepts employment in a non-head coaching position other than as described above or terminates employment for any other reason; however
 - C. No liquidated damages will be owed if Employee (i) accepts any head coaching position, play-calling coordinator position, or position in the National Football League; (ii) terminates the

Agreement after the conclusion of the final regular game (including the conference championship game, if applicable) of the final season covered by the Term; or (iii) if Employee terminates within 90 days of Brian Kelly's last day of employment with LSU as Head Coach.

2. Employee shall have the option to pay liquidated damages in a lump sum or in equal monthly installments over a period equal to the amount of time then remaining in the Agreement.
3. In the event of termination by Employee without cause, all of Employee's compensation and benefits provided for in this Agreement shall terminate on the termination date, which, unless otherwise agreed to in writing by LSU and Employee, shall be the earlier of: (a) the date on which Employee provides notice of termination to LSU; (b) the date on which Employee accepts employment from another employer; or (c) the date on which Employee performs any work or services of any kind or nature whatsoever on behalf of or for the benefit of another employer. LSU shall not thereafter be liable to Employee for any amounts other than any compensation earned pursuant to this Agreement prior to the termination date. The Parties acknowledge that this provision is intended to obligate Employee to repay unearned compensation and fees previously or inadvertently paid by LSU under the premise that Employee would fulfill the Term of this Agreement.
4. This is an agreement for personal services. The parties recognize that termination of this Agreement by Employee prior to its expiration by lapse of term would cause LSU to incur administrative, recruiting, and resettlement costs in obtaining a replacement for the Program, in addition to potentially increased compensation costs and loss of goodwill or sales, which damages are impossible to determine with any certainty. Accordingly, the parties have bargained for this liquidated damages provision. The parties further agree that the liquidated damages herein are not in any way a penalty.

D. Suspension or Other Disciplinary Action.

1. LSU may impose suspension or leave without pay for a period no longer than 120 days for any act or omission which would be grounds for discipline or termination for cause as defined herein. Imposition of such sanctions shall be at the discretion of LSU, which shall not be exercised arbitrarily or capriciously. Prior to suspension without pay under this provision, Employee shall be provided written notice of the grounds for the suspension and shall have seven calendar days from receipt of such notice to respond in writing to the Athletics Director. After review of any such response, the Athletics Director or the Athletics Director's designee will provide Employee with written notice of a decision and/or suspension. Suspension under this subsection shall not limit any rights of LSU to terminate Employee for cause.

2. Employee shall be subject to disciplinary or corrective action by the NCAA or SEC for any violation of NCAA and SEC regulations, respectively. Such action by the NCAA or the SEC shall not preclude or in any manner affect LSU's right to take such other corrective or disciplinary action as it deems necessary or proper, including termination for cause.
3. Notwithstanding any other provision of this Agreement to the contrary, if Employee is suspended by the SEC or NCAA, Employee shall automatically be suspended by LSU for the duration of the SEC or NCAA imposed suspension without further notice or process. During such suspension, Employee shall not be entitled to receive any compensation, benefits or any other payments under this Agreement except for fringe benefits provided under Section 9 of this Agreement.

E. **Termination by Death or Disability.** In the event of the death of Employee or the inability of Employee to perform the obligations described in this Agreement with or without accommodation by reason of disability or some other occurrence beyond the control of either party, and such inability to perform has continued or will continue beyond a reasonable period of time, but not less than 60 days, this Agreement shall terminate as a termination with cause and all future obligations between the parties shall cease upon the termination date reasonably established by LSU, unless otherwise required by law.

F. **Exclusivity of Remedy.** The financial consequences of termination of this Agreement or suspension are exclusively set forth herein. Therefore, with the sole exception of payments required by this Agreement, in any instance of termination for cause or without cause, or suspension or other disciplinary sanction effected in accordance with the procedures established in this Agreement, neither Employee nor LSU shall be entitled to receive, and each hereby waives any claim against the other, and their respective board members, officers, directors, agents, employees, successors, and personal representatives, for damages, including consequential damages by reason of any alleged economic loss, including but not limited to loss of collateral income, deferred income, loss of earning capacity, loss of business opportunity, loss of benefits, loss of fees from speaking, camps or other outside activity, damages allegedly sustained because of alleged humiliation or defamation, or any other non-compensatory and compensatory damages and attorney's fees resulting from the fact of termination, the public announcement thereof, or the release by LSU or Employee of information or documents which are public or as otherwise required by law. Employee acknowledges that in the event of either termination of this Agreement for cause, without cause, or otherwise, or suspension or other disciplinary sanction effected in accordance with the procedures established in this Agreement, Employee shall have no right to occupy the Position and that Employee's sole remedies are provided herein and shall not extend to injunctive relief. THE PARTIES ACKNOWLEDGE AND AGREE THAT THIS SECTION LIMITING LIABILITY AND EXCLUDING CONSEQUENTIAL DAMAGES AND OTHER REMEDIES IS ESSENTIAL AND IS A MATERIAL INDUCEMENT FOR THE UNIVERSITY TO ENTER INTO THIS

AGREEMENT. ACCORDINGLY, SUCH PROVISIONS SHALL BE SEVERABLE AND INDEPENDENT OF ANY OTHER PROVISIONS AND SHALL BE ENFORCED AS SUCH, REGARDLESS OF ANY BREACH OR OTHER OCCURRENCE HEREUNDER.

- G. **Interference with Athletics.** During any period where Employee receives post-termination liquidated damages, compensation or benefits, Employee agrees that Employee will not interfere with LSU student athletes or otherwise obstruct the ability of LSU or the Athletics Department to transact business. If Employee materially violates this provision, LSU shall be entitled to discontinue any post-termination liquidated damages, compensation or benefits and may seek to recover any payments that have been disbursed.
12. **Discontinuation of the Program by the University.** Notwithstanding any provision to the contrary, in the event the University determines for any reason within its sole discretion to discontinue the Program as a Division I sport, LSU shall have the right to terminate this Agreement without further obligation to Employee. Notice of termination under this Section shall be in writing and shall establish a date of termination no less than 90 days from the date of the notice or upon the End Date, whichever occurs first. In the event the right to terminate pursuant to this Section is exercised, all obligations between the parties shall cease effective on the date of termination.
13. **University Property.** All property that is provided to, or developed or acquired by, Employee as part of or in conjunction with Employee's employment by LSU, regardless of the format or manner in which the property may be retained or stored, shall remain the sole property of LSU. This shall include, without limitation, all documents, files, personnel records, recruiting records, team information, athletic equipment, films, statistics, keys, credit cards, computers, software programs, and electronic devices that Employee may have access to or come into possession of during employment. Excluded from this provision are Employee's personal notes, personal playbooks, memorabilia, diaries and other personal records, which the Employee may retain. Employee is required to return to LSU all LSU property in Employee's possession within seven calendar days of termination or separation of employment. Employee shall also return any courtesy vehicle provided under this Agreement within seven calendar days of termination or separation of employment. Employee agrees that LSU may withhold any liquidated damage payments or other compensation due Employee pending return of property under this Section.
14. **Duty of Loyalty.** Unless notice of termination under this Section has been given by either party, neither Employee nor Employee's agent shall, under any circumstances, discuss or negotiate directly or indirectly prospective employment for Employee with any other institution of higher education, professional athletic team, or other athletically-related (including media and sports marketing) prospective employer without giving at least 24 hours prior written notice to the President and the Athletics Director.
15. **Duty to Cooperate.** Both during and after the end of employment with LSU, Employee agrees, without additional compensation (other than reimbursement for reasonable associated expenses post-employment), to cooperate with LSU in any investigation,

internal or otherwise, of any possible violation of law (including Title IX) or violation of any rule, policy or regulation of LSU (including PM-73), the SEC or the NCAA. Employee agrees (a) to be reasonably available to answer questions regarding any matter with which Employee was involved while employed by LSU, and (b) to cooperate with LSU during the course of any proceedings arising out of any matter with which Employee has knowledge or information.

16. **Non-Assignment.** Neither party may assign, transfer, alienate, or encumber any of its rights or obligations hereunder without the express written consent of the other party, except as otherwise specifically set forth in this Agreement.
17. **Entire Agreement.** This Agreement constitutes and expresses the entire agreement and understanding of the parties concerning the matters contemplated hereby and shall, upon the Effective Date, supersede any other oral and written agreements between the parties. There are no oral or other agreements, understandings, promises, or representations between the parties affecting this Agreement. Both parties have relied solely on their own respective judgments in entering into this Agreement, with full opportunity to seek advice of competent counsel. It shall be construed, if necessary, without reference to the party that was the principal drafter of the Agreement.
18. **Indirect Actions Prohibited.** Any act which Employee is prohibited from doing directly in this Agreement shall not be done indirectly by Employee or another person on Employee's behalf or at Employee's behest.
19. **Amendments to Agreement.** This Agreement may be amended only by a written instrument duly approved by LSU through its designated representatives and accepted by Employee, such approval and acceptance to be acknowledged in writing.
20. **Severability.** If any provision of this Agreement shall be deemed invalid or unenforceable, either in whole or in part, this Agreement shall be deemed amended to delete or modify, as necessary, the offending provision or to alter the bounds thereof in order to render it valid and enforceable.
21. **No Waiver of Default.** No waiver by the parties hereto of any default or breach of any covenant, term or condition of this Agreement shall be deemed to be a waiver of any other default or breach of the same or any other covenant, term or condition contained herein.
22. **No Waiver of Sovereign Immunity.** It is expressly agreed and understood between the parties that nothing contained herein shall be construed to constitute a waiver or relinquishment by LSU of any rights to claim such exemptions, privileges and immunities as may be provided by law.
23. **"Force Majeure" Clause.** Neither party shall be considered in default of performance of any obligations under this Agreement if such performance is prevented or delayed by Force Majeure. "Force Majeure" shall be understood to be any cause which is beyond the reasonable control of the party affected and which is forthwith, by notice from the party affected, brought to the attention of the other party, including but not limited to war, hostilities, revolution, civil unrest, strike, lockout, epidemic or pandemic, government-

ordered restriction or cessation of activity, accident, fire, natural disaster, wind or flood or any requirements of law, or an act of God.

24. Additional Conditions of Employment.

- A. **Compliance with La. R.S. 42:31.** To the extent annual compensation under this Agreement exceeds \$100,000, Employee hereby agrees and promises that, within 30 days of the Start Date or the date that compensation reaches that threshold, Employee shall provide proof to LSU that Employee has been issued a Louisiana driver's license and that all vehicles registered in Employee's name are registered in Louisiana, all pursuant to the requirements of La. R.S. 42:31.
- B. **Background Checks and Disclosures.** Prior to commencing employment, Employee shall be required to submit to background checks as deemed appropriate by the University. Employee's employment is contingent upon a satisfactory background check in accordance with University policy. In addition, prior to signing this Agreement, Employee must disclose to the University any and all criminal, civil or administrative matters from the prior five years, including those currently pending but excluding non-felony traffic infractions. Failure to disclose all such matters to the University will serve as a basis to terminate employment for cause.
- C. **Approvals.** This Agreement is subject to any approvals that must be obtained in accordance with law or University policy. No provision of this Agreement shall be enforceable until signed by all parties and, if required by policy, approved by the Board of Supervisors.

25. Governing Law and Venue. This Agreement shall be enforced and construed in accordance with the laws of Louisiana. Any civil action to enforce this Agreement shall be brought in a state or federal court having jurisdiction and domiciled in East Baton Rouge Parish, Louisiana.

26. Buyout. LSU acknowledges that a necessary element of Employee accepting employment with the LSU is LSU's commitment to pay up to \$500,000 of the expense Employee will incur as a result of terminating employment with University of Texas and commencing employment with the LSU. LSU has authorized the reimbursement of Employee for this expense under its accountable plan (as described in Section 1.62-2 of the Treasury regulations) and will pay such sum directly to University of Texas. In the event LSU's payment to the University of Texas is determined to be taxable compensation attributable to Employee, then LSU shall also pay Employee additional one-time supplemental compensation in an amount sufficient to make Coach reasonably whole to the extent of any initial tax liability that may accrue to Coach. If required by the Internal Revenue Service or deemed necessary by Employee or the LSU, LSU will report these funds to the Internal Revenue Service as a reimbursement to Employee.

THE PARTIES hereto have executed this Agreement on the day, month and year identified with the signature.

EMPLOYMENT AGREEMENT

This Employment Agreement (“Agreement”) is made and entered into as of this 23rd day of February, 2024, by and between the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College (“LSU”), a body corporate existing under the Constitution and laws of the State of Louisiana, herein represented by William F. Tate IV, its duly authorized President, and Cortez Hankton (“Employee”) and C Hankton LLC (“Company”) for the services of Employee:

1. **Definitions.** For purposes of this Agreement, the following terms shall have the meaning shown:

- A. “Athletics Director”: The Director of Athletics at LSU.
- B. “Base Salary”: The annualized sum of \$400,000.
- C. “Contract Year”: An annual period from January 1 to December 31 during the Term.
- D. “End Date”: January 15, 2027.
- E. “Position”: Assistant Coach for the Team.
- F. “President”: The President of LSU.
- G. “Program”: The intercollegiate football program at LSU.
- H. “Start Date”: January 16, 2024.
- I. “Supplemental Compensation”: The annualized sum for the following periods:

| | |
|---|------------|
| Start Date through January 15, 2025 | \$550,000 |
| January 16, 2025 through January 15, 2026 | \$600,000 |
| January 16, 2026 through January 15, 2027 | \$700,000. |
- J. “Team”: The intercollegiate athletic team which is a part of the Program.

2. **Term.** This Agreement shall be for a definite term (“Term”), commencing on the Start Date and ending on the End Date unless terminated sooner in accordance with Section 11 or 12 of this Agreement. On the Start Date, the existing Employment Agreement between Employee and LSU dated March 4, 2022 shall be terminated by agreement of the parties and replaced by this Agreement.

3. **Employment.** LSU does hereby employ Employee in the Position for the Term. Employee will report directly to the Head Coach of the Team. It is the intention of the parties that Employee will serve in the Position for the entirety of the Term. Employee acknowledges and agrees that Employee is not eligible for and will not be considered for or granted tenure by LSU.

4. **Duties and Responsibilities.** Employee's duties and responsibilities shall include the following, all subject to law, LSU policy, and the directives, input, and advice of the Head Coach and Athletics Director:
- A. Performing all duties reasonably assigned to Employee by the Head Coach of the Team or the Athletics Director so long as such duties are consistent with those duties typically assigned to assistant coaches at colleges or universities at the same competitive level as LSU;
 - B. Promoting the success of the Team and its student athletes both athletically and academically;
 - C. Devoting full professional attention and efforts to promoting the Program and fulfilling the necessary coaching responsibilities and duties;
 - D. Being reasonably knowledgeable of and complying with: (1) all applicable federal and state laws governing intercollegiate athletics; and (2) all governing constitutions, by-laws, rules, policies, interpretations, and regulations of the National Collegiate Athletics Association ("NCAA"), the Southeastern Conference ("SEC"), LSU, and any other conference rules or policies which may be subsequently implemented (hereinafter collectively referred to as "Governing Athletics Regulations");
 - E. Promoting an atmosphere of compliance within the Program;
 - F. Promptly reporting any known or reasonably suspected violation of Governing Athletics Regulations to the Athletics Director and the Director of Compliance;
 - G. Understanding and complying with Title IX of the Education Amendments of 1972 and LSU policies on Title IX and sexual misconduct, including but not limited to Permanent Memorandum 73 ("PM-73"), and understanding and complying with the mandatory obligation to report incidents of sexual misconduct (including sexual harassment and sexual violence) and other inappropriate sexual conduct of which Employee has knowledge or receives notice to LSU's Title IX Coordinator as required by PM-73;
 - H. Understanding and complying with Title VI of the Civil Rights Act of 1964, other federal laws, state law, and LSU policies on equal opportunity and discrimination, including but not limited to Permanent Memorandum 55;
 - I. Cooperating fully, truthfully and without undue delay in any investigation, infractions process or adjudication of any matter under Governing Athletics Regulations conducted or authorized by LSU, the SEC, or the NCAA at any time;
 - J. Cooperating fully, truthfully and without undue delay in any LSU internal investigation or inquiry;

- K. Reasonably observing, respecting, and promoting the principles of institutional control in the Program;
 - L. Understanding, observing, upholding, and promoting LSU's written academic standards, requirements, and policies, and reasonably promoting an environment in which admissions, financial aid, academic services for student athletes, and recruiting are conducted consistent with LSU's mission;
 - M. Cultivating and maintaining reasonable interaction with members of the LSU community, in accordance with the policies and instructions of the Head Coach of the Team and the Athletics Director;
 - N. Performing all duties in a manner consistent with good sportsmanship and in accordance with the high moral, ethical, and academic standards of the Athletics Department, the Program and LSU;
 - O. Using reasonable efforts, through due care and supervision, to ensure that all student athletes and other individuals under or subject to Employee's control, authority, or supervision comply with all Governing Athletics Regulations and act in accordance with the high moral, ethical, and academic standards of the Athletics Department, the Program and LSU;
 - P. Maintaining a presence on campus and in the Program, except for absences approved by the Athletics Department; and
 - Q. Using reasonable efforts to promote the goal of LSU that every student athlete obtains an undergraduate degree, and reasonably cooperating with academic counselors or similar persons designated by LSU to assist student athletes and the faculty and administrators of LSU in connection with the academic pursuits of student athletes.
5. **Sports Camps.** Subject to Governing Athletics Regulations and Athletics Department guidelines, rules and regulations, Employee may work at sports camps or clinics at LSU. Except as expressly provided in this Agreement, LSU does not guarantee or provide any additional compensation from operation of sports camps or clinics.
6. **Base Salary.** LSU agrees to pay Employee the Base Salary annually, in 12 equal monthly installments, on LSU's regular monthly payroll date. Any amounts due to Employee under this Section for a partial Contract Year shall be prorated.
7. **Media Participation, License to NIL, and Supplemental Compensation.**
- A. **License.** As owner of the rights to Employee's name, image and likeness, Company and Employee grant to the University and Athletics Department, during the Term of this Agreement, a perpetual, non-exclusive and non-transferrable license of the names, nicknames, initials, autograph, likeness, images, pictures, video, depictions, resemblance, quotes, phrases, interviews, coaching records, philosophies and methods attributable to Employee obtained during the Term, and

all derivatives thereof, for any current or future uses for promoting the University, Athletics Department or the Program. This license shall include the intellectual property rights and services of Employee in connection with promoting, appearing on, or participating in, as requested, and making reasonable efforts to make successful, LSU-sanctioned television, radio, social media and internet programs, including streaming services, concerning LSU and the Team.

B. Supplemental Compensation/Royalty. As a royalty for the license granted herein, Company will earn and receive Supplemental Compensation, which shall be payable in equal monthly installments and may be paid from affiliated foundation funds. Any amounts due to Company under this Section for a partial Contract Year shall be prorated.

C. Ownership of Programming. LSU shall exclusively own all rights to any television, radio, and internet programs and shall be entitled, at its option, to produce and market the programs or negotiate with third parties for the production and marketing of the programs. LSU shall retain all revenue generated by the programs including but not limited to that received from program sponsors for commercial endorsements used during the programs. "Program sponsors" shall include, but not be limited to, those persons or companies who make financial contributions supporting, or who pay a fee for, commercial announcements and endorsements used on the programs.

8. Incentive Compensation. Subject to the terms and conditions set forth herein, Employee shall receive Incentive Compensation in the amounts, based on attaining the goals, shown below.

A. Post-Season Incentive Compensation. Employee shall be entitled to post-season incentive compensation as follows. Post-Season Incentive Compensation is additional compensation for the extra services required of Employee in the preparation for and participation in post-season play, in accordance with LSU's policies and procedures. If Employee does not actively coach the Team in the Position for any post-season game for any reason, including but not limited to termination of employment, Employee shall not be entitled to Post-Season Incentive Compensation. Post-Season Incentive Compensation shall be paid within 60 days of achieving the applicable goal and may be payable, in whole or in part, from affiliated foundation funds. The maximum amount of Incentive Compensation under this Section shall be \$125,000 per Contract Year.

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|----|-----------------------------------|----------|----|
| 1. | SEC Championship Game Participant | \$15,000 | OR |
| 2. | SEC Champion | \$25,000 | |

AND ONE OF THE FOLLOWING:

- | | | | |
|----|--|----------|----|
| 1. | Non College Football Playoff (CFP) Bowl Participant | \$15,000 | OR |
|----|--|----------|----|

| | | | |
|----|--|-----------|----|
| 2. | CFP Participant (Top 12) | \$25,000 | OR |
| 3. | CFP Quarterfinal Game Participant | \$40,000 | OR |
| 4. | CFP Semifinal Game Participant | \$50,000 | OR |
| 5. | CFP National Championship Game Participant | \$75,000 | OR |
| 6. | CFP National Champion | \$100,000 | |

If the CFP format is expanded to include additional teams, the parties will mutually agree on additional incentive compensation for participation therein, and/or CFP victories (to the extent not already contemplated by the then-existing bonus structure).

B. **Coaching Recognition Incentive Compensation.** Employee shall earn Coaching Recognition Incentive Compensation in the amount of \$15,000 for receiving the Broyles Award. Coaching Recognition Incentive Compensation, if payable, shall be considered earned as of the first date any of the honors is announced and shall be paid within 60 days of that date. The maximum amount of Coaching Recognition Incentive Compensation payable in a Contract Year shall be \$15,000.

9. **Fringe Benefits and Leave.** Unless otherwise specified herein, Employee is entitled to participate in the fringe benefit programs available to all unclassified professional LSU employees, with contributions and benefit amounts as defined by law. Employee shall also be entitled to the following benefits:

A. **Apparel.** As part of any third-party apparel and/or equipment-related contract with LSU, Employee acknowledges and agrees that the Team may be provided and/or allocated apparel and/or equipment from and by LSU, which apparel and equipment shall be used exclusively and solely by Employee in furtherance of Employee's employment duties and team-related activities as applicable to Employee's employment with LSU.

B. **Car Allowance.** Employee shall receive an automobile entitlement of (1) an annual automobile allowance in an amount not to exceed \$800 per month, or (2) to the extent consistent with state ethics law, use of courtesy vehicle provided by a dealership and related automobile insurance.

C. **No Annual Leave.** Because of the specific nature of Employee's job duties and the irregular times during which Employee will be required to perform those job duties (for example, working more than 40 hours per week during Team's season, post-season, and recruiting period, while having fewer responsibilities in the off-season), Employee acknowledges and agrees that Employee will not earn or accrue annual leave.

1. Employee's compensation has been mutually negotiated with this understanding, and both Employee and LSU agree that the compensation would be less if Employee were entitled to earn annual leave.
 2. If any administrative tribunal, statewide elected official, state board or commission with jurisdiction over such matters, or any court of competent jurisdiction, rules or publishes a formal written opinion or decision that Louisiana law requires Employee to earn annual leave, and such rule or opinion is binding on LSU or LSU otherwise determines that it must comply with the opinion or ruling, then Employee's Base Salary shall be reduced by the dollar value of the annual leave for which Employee is credited (using the dollar value of such annual leave as of the date on which the opinion or ruling is published). This reduction shall be retroactive to the date on which Employee's earning of such credited annual leave is calculated to begin, and Employee shall repay to LSU the amount of the reduction. Employee shall pay LSU any amount owed as a result of this retroactive reduction in equal monthly installments for a period of 12 months (or such longer or shorter period as may be mutually agreed in writing by Employee and LSU) from the date on which the Employee is given notice that Employee will be credited with annual leave pursuant to this Section. In the alternative, if not prohibited by the ruling or otherwise disallowed by law, Employee may waive Employee's right to annual leave (both retroactively and/or prospectively) in lieu of making the payments that would otherwise be required under this Section.
- D. **No Overtime.** Employee qualifies and is designated as exempt under the Fair Labor Standards Act and is not entitled to any overtime pay or compensatory leave for work in excess of 40 hours in any workweek.
- E. **Relocation Incentive.** If indicated in Section 1 of the Agreement, Employee shall receive a Relocation Incentive. As per University policy, the Relocation Incentive is subject to full or partial repayment to LSU if you do not continue employment with the University for at least two full years. In accordance with Internal Revenue Service regulations, all relocation benefits are taxable compensation subject to withholding and other appropriate deductions.
- F. **Retirement Plan.** Employee is entitled to participate in the retirement programs available to all unclassified professional LSU employees, with contributions and benefit amounts as defined by law. Employee understands and agrees that no contributions for purposes of any State of Louisiana retirement program will be made by LSU or withheld from Employee's compensation except as to the Base Salary and any earned Post-Season Incentive Compensation, and Employee shall not be entitled to any retirement benefits that may otherwise be attributable to any other compensation paid pursuant to this Agreement. Employee further acknowledges that other sums paid shall not be considered "base pay," "earned compensation," or "earnable compensation" as such terms are defined under Louisiana law and shall not be included as compensation for the purpose of

computation of retirement benefits. Retirement contributions are subject to the limitations of federal law and Louisiana law.

- G. **Sick Leave.** Employee shall accrue and use sick leave in accordance with LSU policy.

10. **Additional Revenue.**

- A. Subject to compliance with Governing Athletics Regulations, including but not limited to current NCAA Bylaw 11.2.2 and 11.3.2, and LSU Permanent Memorandum 11 (“PM-11”), Employee may earn or receive other revenue (“Additional Revenue”) while employed by LSU, including working with sports camps or clinics, provided, however, that Employee shall obtain prior written approval from the President before engaging in any commercial or private venture (other than a passive investment), including the use of Employee’s name by any commercial, public or private entity. As required by NCAA Bylaws 11.2.2, 11.3.2.1, and 11.3.2.1.1, Employee shall report annually to the President and the Athletics Director, in writing, all athletically-related income or benefits received by Employee from sources outside LSU, and shall provide LSU reasonable access to all records necessary to verify this report. LSU does not guarantee any amount of Additional Revenue.
- B. Employee shall not, without written approval of the President and the Athletics Director and compliance with PM-11, arrange for or agree to the receipt of any supplemental pay, bonus, or other form of payment from any outside source.
- C. Except for routine news media interviews or educational or development programs for which no compensation is received, Employee shall not appear on or in any radio, television, or internet programs or other electronic media other than those produced or sponsored by LSU without the prior written approval of the Athletics Director or the Athletics Director’s designee.
- D. Employee shall not appear in or make any advertisement or make any commercial endorsement without the prior written approval of the President and the Athletics Director, which will not be unreasonably withheld.

11. **Termination and Suspension.**

- A. **Termination by LSU for Cause.** This Agreement may be terminated for “cause” by LSU at any time prior to its expiration, upon written notice to Employee.
 - 1. For purposes of this Section, “cause” for termination shall be defined as:
 - a. If, as reasonably determined by LSU and without the need for any adjudication by any other entity, Employee commits any material and substantial violation (or repeated lesser violations) of Governing Athletics Regulations, fails promptly to report any such violation by

another person to the Director of Compliance, or commits a material and substantial violation of any LSU policies, rules, or procedures;

- b. If, as reasonably determined by LSU and without the need for any adjudication by any other entity, there is any material and substantial violation of Governing Athletics Regulations involving any aspect of the Program by any other person if either: (i) the violation occurs or continues to occur after Employee knew or had constructive knowledge that it was about to occur or was occurring, or (ii) Employee failed to follow reasonable policies and procedures established in writing by the Athletics Department to prevent violations of Governing Athletics Regulations from occurring and to detect promptly any such violations which may occur;
- c. Engaging in serious misconduct which either: (i) displays a continual, serious disrespect or continual, serious disregard for the mission of LSU; (ii) brings Employee into substantial public disrepute sufficient, at the reasonable discretion of LSU, to materially impair Employee's ability to perform the obligations contained herein without material adverse impact on the Team or Program; or (iii) constitutes moral turpitude or breaches the high moral and ethical standards applicable to Employee as a visible representative of LSU, including but not limited to acts of dishonesty, misrepresentation, fraud or violence that may or may not rise to the level of warranting criminal prosecution by the relevant authorities;
- d. Unreasonable refusal or repeated failure to perform any duties imposed upon Employee herein (including but not limited to those duties specified in this Agreement), or failing to perform the same to the best of Employee's reasonable ability;
- e. Failing to cooperate in the investigation, infractions process, adjudication or enforcement of Governing Athletics Regulations or in any LSU internal investigation or inquiry; or knowingly permitting any other person under Employee's supervision to fail to reasonably cooperate in such investigation and enforcement;
- f. Subject to any right of administrative appeal permitted or granted to Employee by the NCAA or SEC, any finding or determination by the NCAA, SEC, or any commission, committee, council, or tribunal of the same, of any major or repetitive violations by Employee of NCAA or SEC rules, or of any such major or repetitive violations by others under the direct supervision of Employee which were permitted, encouraged, or condoned by Employee, or about which violations Employee knew or should have known and should have acted reasonably to prevent, limit, or mitigate (it is recognized

that this subsection includes findings or determinations of any previously undisclosed violations during Employee's prior employment at another institution);

- g. Failing to report promptly to the Director of Compliance any violations of Governing Athletics Regulations involving the Team of which Employee has knowledge;
- h. Failure by Employee to engage in, and use best efforts to ensure that personnel under Employee's direct or indirect supervision engage in, safe and responsible treatment of student athletes on the Team, including but not limited to failure to comply with any requirement pertaining to medical clearance for participation, or any other act or omission (including but not limited to physical and/or emotional abuse of student athletes) that creates, or could reasonably be expected to create, an unreasonable risk of harm to a student athlete;
- i. Failure to comply with LSU policies, rules and regulations concerning Title IX, including specifically but not exclusively the reporting of any incident of sexual misconduct in accordance with LSU's Title IX policy and PM-73; or
- j. Prolonged absence from LSU without permission, which will not be unreasonably withheld;
- k. Failure to respond fully and truthfully within a reasonable time to any reasonable requests or inquiry relating to the performance of any duties herein or at any prior employment at any other institution of higher learning propounded by LSU, the NCAA, the SEC or any other governing body having supervision over the athletic programs of LSU or such other institution of higher education, or required by law or Governing Athletics Regulations; or knowingly permitting any other person under Employee's supervision to fail to so respond;
- l. Committing fraud in the performance of any duties and responsibilities herein, either with intent or reckless disregard for the truth, including but not limited to fraud or dishonesty in any written or verbal statements, including résumés, provided by Employee to LSU in the application process or fraud in the preparation, falsification, or alteration of documents or records of LSU, the NCAA, or the SEC, or documents or records pertaining to any recruit or student athlete, including but not limited to transcripts, eligibility forms, and compliance reports; or knowingly permitting any other person to commit such fraud;

- m. Being charged with or convicted of either: (i) any felony, or (ii) any crime involving larceny, embezzlement, fraud, gambling, drugs, or alcohol;
 - n. Participation in any gambling, bookmaking, wagering, or betting involving any athletic contest whether by soliciting, placing, or accepting a bet or wager or through a bookmaker, a pool, an online or in-person sportsbook, or any other method of gambling; or knowingly permitting any student athlete or other individual under Employee's control, authority, or supervision to participate in such activity;
 - o. Providing information or data, other than information or data provided to the general public through public presentation, relating in any manner to any intercollegiate sport or to any student athlete to any individual whom Employee knows (or has constructive knowledge) to be a gambler, better, or bookmaker, or an agent of any such person; or knowingly permitting any student athlete or other individual under Employee's control, authority, or supervision to furnish such information or data;
 - p. Use or consumption of alcoholic beverages or controlled substances, steroids, or other drugs or substances to such degree and for such appreciable period as to substantially impair Employee's ability to perform the duties herein;
 - q. Sale, purchase, use or possession of any controlled substances, steroids, or other drugs or chemicals, the sale, purchase, use, or possession of which by Employee is prohibited by law or Governing Athletics Regulations, excepting the use or possession of substances or drugs lawfully prescribed by a health care provider, and used in accordance therewith;
 - r. Encouraging or allowing the sale, purchase, use, or possession by any student athlete or other individual under Employee's control, authority, or supervision of any controlled substances, steroids, or other drugs or chemicals, the sale, purchase, use, or possession of which by such person is prohibited by law or Governing Athletics Regulations; or
 - s. Violating any material term of this Agreement.
2. The process for termination for cause is as follows:
- a. Prior to termination for cause, LSU shall provide Employee written notice of termination with a designated effective date of termination. The notice of termination shall be provided at least seven calendar days before the effective date of termination and shall be signed by

the Athletics Director or the Athletics Director's designee. The notice of termination shall reference the facts upon which termination is authorized.

- b. Prior to the effective date of termination in the notice, Employee shall have the right to present a written statement and any supporting materials to the Athletics Director detailing why the Employee believes LSU should rescind its notice of termination. The Athletics Director or the Athletics Director's designee may extend the effective date of termination in writing to allow additional time to consider Employee's response.
 - c. After review of any such response, the Athletics Director or the Athletics Director's designee shall provide Employee written notice of a decision. If confirmed, termination of employment shall be effective on the date of termination previously identified.
 - d. Within seven calendar days of receipt of the decision of the Athletics Director, Employee may make a written request for review to the President and submit materials for consideration. If no such request is made, the decision of the Athletics Director is final.
 - e. If a request for review is made, the President or the President's designee shall conduct the review based on materials provided by the Employee and materials considered by the Athletics Director. The request for review by the President shall not suspend the effective date of the termination.
 - f. Within 14 calendar days of the submission, Employee will be provided written notice of the decision of the President, which shall be final.
3. Should the Employee be reinstated following a request for review, Employee shall be paid any lost compensation and benefits, retroactive to the date such compensation and benefits ceased.
 4. In the event of termination for cause, all of Employee's compensation and benefits provided for in this Agreement shall terminate on the termination date, and LSU shall not thereafter be liable to Employee for any sums or damages other than compensation earned through the last day of such month, as well as Post-Season Incentive Compensation that has been earned but not paid. The termination date shall be the date on which the initial notice of termination is given, or on such later date as may be set forth by LSU in the notice of termination.
 5. As required by NCAA Bylaw 11.2.1, Employee is hereby notified that in addition to the actions LSU may take in accordance with this Agreement, Employee is also subject to disciplinary or corrective action as set forth in

the provisions of the NCAA enforcement procedures if Employee is found by the NCAA or LSU to be in violation of NCAA Bylaws. Employee agrees that LSU shall implement any such disciplinary or corrective actions imposed by the NCAA. Employee further understands that Employee has an affirmative obligation to cooperate fully in the NCAA infractions process, including the investigation and adjudication of a case, pursuant to this Agreement and NCAA Bylaw 11.2.1, and that such obligation continues in effect during and beyond the termination of this Agreement for any violations alleged to have occurred during Employee's employment by LSU.

B. Termination by LSU without Cause.

1. LSU shall have the right to terminate this Agreement without cause upon written notice to Employee.
2. In the event of termination by LSU without cause, all of Employee's compensation and benefits provided for in this Agreement shall terminate on the termination date, and LSU shall not thereafter be liable to Employee for any sums or damages other than the liquidated damages provided for herein and as well as Post-Season Incentive Compensation that has been earned but not paid. The termination date shall be the date designated by LSU in the notice of termination.
3. If LSU terminates employment during the Term without cause, LSU will pay Employee liquidated damages in the amount of 90 percent of the Base Salary and Supplemental Compensation which would have been payable to Employee and Company through the remaining Term of the Agreement.
4. In the event Brian Kelly ceases to hold the position as Head Coach for any reason, LSU shall have the option, in its sole discretion, to terminate this Agreement effective six months after the last date on which Brian Kelly holds the position as Head Coach, or on such earlier date as is mutually agreed between Employee and LSU, and LSU shall not thereafter be liable to Employee for any sums or damages other than any compensation earned pursuant to this Agreement prior to such termination date.
5. Liquidated damages under this Section will be paid in equal monthly installments over a period equal to the amount of time then remaining in the Term. LSU's obligation to pay liquidated damages under this Section shall terminate upon the death of Employee.
6. In the event of termination by LSU without cause, Employee shall have the duty to mitigate and use best efforts to obtain similar athletics-related employment in another position with compensation at fair market value. Employee shall exercise due diligence and good faith in seeking qualifying employment so long as the liquidated damage obligation exists. In the event

Employee obtains such other employment, Employee must notify LSU and provide documentation reasonably requested by LSU to determine the amount of compensation received by Employee and the amount of offset due to LSU. Mitigation shall be calculated as follows:

- a. If new employment is via contract, LSU shall reduce future payments by the greater of (i) the average annual compensation of Employee's new employment agreement (regardless of term) or (ii) the specific annual compensation due for given year corresponding to this Agreement.
- b. If new employment is not via contract (i.e., at-will), LSU will reduce future payments by the specific annual compensation due for given year corresponding to this Agreement.

Employee shall not attempt to allow third parties to take advantage of this Section as a means of avoiding paying the market value of Employee's services. In the event Employee breaches these obligations, LSU will have the right to (i) be completely relieved of any obligation to make any remaining payments owed to Employee (following notice to Employee and a reasonable opportunity for Employee's new employer to cure any deficiency) or (ii) adjust payments to reflect the market value for Employee's employment or services.

7. This is an agreement for personal services. The parties recognize that termination of this Agreement by LSU prior to its expiration by lapse of term would cause Employee to lose compensation, fringe benefits, certain other LSU-provided benefits, and possibly other income and benefits provided by third parties, which damages are not easy to determine with certainty. Accordingly, the parties have bargained for this liquidated damages provision. The parties further agree that the liquidated damages herein are not in any way a penalty.

C. Termination by Employee Without Cause.

1. Employee shall have the right to terminate this Agreement without cause upon 30 days written notice to LSU. If Employee terminates employment at any time before the End Date, Employee will pay liquidated damages to LSU as follows:
 - A. Fifty percent (50%) of all remaining Base Salary and Supplemental Compensation which would have been payable to Employee and Company for the remaining Term, if Employee accepts employment in a non-head coaching position with another SEC program (regardless of location) or any Division I-A program within 500 miles of LSU; or

- B. Twenty-five percent (25%) of all remaining Base Salary and Supplemental Compensation which would have been payable to Employee and Company for the remaining Term, if Employee accepts employment in a non-head coaching position other than as described above or terminates employment for any other reason; however
 - C. No liquidated damages will be owed if (i) Employee accepts any collegiate head coaching or play-calling coordinator position, (ii) accepts any position in the National Football League, (iii) terminates the Agreement after the conclusion of the final regular game (including the conference championship game, if applicable) of the final season covered by the Term, or (iv) if Employee terminates within 90 days of Brian Kelly's last day of employment with LSU as Head Coach.
2. Employee shall have the option to pay liquidated damages in a lump sum or in equal monthly installments over a period equal to the amount of time then remaining in the Agreement.
 3. In the event of termination by Employee without cause, all of Employee's compensation and benefits provided for in this Agreement shall terminate on the termination date, which, unless otherwise agreed to in writing by LSU and Employee, shall be the earlier of: (a) the date on which Employee provides notice of termination to LSU; (b) the date on which Employee accepts employment from another employer; or (c) the date on which Employee performs any work or services of any kind or nature whatsoever on behalf of or for the benefit of another employer. LSU shall not thereafter be liable to Employee for any amounts other than any compensation earned pursuant to this Agreement prior to the termination date. The Parties acknowledge that this provision is intended to obligate Employee to repay unearned compensation and fees previously or inadvertently paid by LSU under the premise that Employee would fulfill the Term of this Agreement.
 4. This is an agreement for personal services. The parties recognize that termination of this Agreement by Employee prior to its expiration by lapse of term would cause LSU to incur administrative, recruiting, and resettlement costs in obtaining a replacement for the Program, in addition to potentially increased compensation costs and loss of goodwill or sales, which damages are impossible to determine with any certainty. Accordingly, the parties have bargained for this liquidated damages provision. The parties further agree that the liquidated damages herein are not in any way a penalty.

D. Suspension or Other Disciplinary Action.

1. LSU may impose suspension or leave without pay for a period no longer than 120 days for any act or omission which would be grounds for discipline or termination for cause as defined herein. Imposition of such sanctions shall be at the discretion of LSU, which shall not be exercised arbitrarily or capriciously. Prior to suspension without pay under this provision, Employee shall be provided written notice of the grounds for the suspension and shall have seven calendar days from receipt of such notice to respond in writing to the Athletics Director. After review of any such response, the Athletics Director or the Athletics Director's designee will provide Employee with written notice of a decision and/or suspension. Suspension under this subsection shall not limit any rights of LSU to terminate Employee for cause.
2. Employee shall be subject to disciplinary or corrective action by the NCAA or SEC for any violation of NCAA and SEC regulations, respectively. Such action by the NCAA or the SEC shall not preclude or in any manner affect LSU's right to take such other corrective or disciplinary action as it deems necessary or proper, including termination for cause.
3. Notwithstanding any other provision of this Agreement to the contrary, if Employee is suspended by the SEC or NCAA, Employee shall automatically be suspended by LSU for the duration of the SEC or NCAA imposed suspension without further notice or process. During such suspension, Employee shall not be entitled to receive any compensation, benefits or any other payments under this Agreement except for fringe benefits provided under Section 9 of this Agreement.

E. Termination by Death or Disability. In the event of the death of Employee or the inability of Employee to perform the obligations described in this Agreement with or without accommodation by reason of disability or some other occurrence beyond the control of either party, and such inability to perform has continued or will continue beyond a reasonable period of time, but not less than 60 days, this Agreement shall terminate as a termination with cause and all future obligations between the parties shall cease upon the termination date reasonably established by LSU, unless otherwise required by law.

F. Exclusivity of Remedy. The financial consequences of termination of this Agreement or suspension are exclusively set forth herein. Therefore, with the sole exception of payments required by this Agreement, in any instance of termination for cause or without cause, or suspension or other disciplinary sanction effected in accordance with the procedures established in this Agreement, neither Employee nor LSU shall be entitled to receive, and each hereby waives any claim against the other, and their respective board members, officers, directors, agents, employees, successors, and personal representatives, for damages, including consequential damages by reason of any alleged economic loss, including but not limited to loss

of collateral income, deferred income, loss of earning capacity, loss of business opportunity, loss of benefits, loss of fees from speaking, camps or other outside activity, damages allegedly sustained because of alleged humiliation or defamation, or any other non-compensatory and compensatory damages and attorney's fees resulting from the fact of termination, the public announcement thereof, or the release by LSU or Employee of information or documents which are public or as otherwise required by law. Employee acknowledges that in the event of either termination of this Agreement for cause, without cause, or otherwise, or suspension or other disciplinary sanction effected in accordance with the procedures established in this Agreement, Employee shall have no right to occupy the Position and that Employee's sole remedies are provided herein and shall not extend to injunctive relief. **THE PARTIES ACKNOWLEDGE AND AGREE THAT THIS SECTION LIMITING LIABILITY AND EXCLUDING CONSEQUENTIAL DAMAGES AND OTHER REMEDIES IS ESSENTIAL AND IS A MATERIAL INDUCEMENT FOR THE UNIVERSITY TO ENTER INTO THIS AGREEMENT. ACCORDINGLY, SUCH PROVISIONS SHALL BE SEVERABLE AND INDEPENDENT OF ANY OTHER PROVISIONS AND SHALL BE ENFORCED AS SUCH, REGARDLESS OF ANY BREACH OR OTHER OCCURRENCE HEREUNDER.**

G. **Interference with Athletics.** During any period where Employee receives post-termination liquidated damages, compensation or benefits, Employee agrees that Employee will not interfere with LSU student athletes or otherwise obstruct the ability of LSU or the Athletics Department to transact business. If Employee violates this provision, LSU shall be entitled to discontinue any post-termination liquidated damages, compensation or benefits and may seek to recover any payments that have been disbursed.

12. **Discontinuation of the Program by the University.** Notwithstanding any provision to the contrary, in the event the University determines for any reason within its sole discretion to discontinue the Program as a Division I sport, LSU shall have the right to terminate this Agreement without further obligation to Employee. Notice of termination under this Section shall be in writing and shall establish a date of termination no less than 90 days from the date of the notice or upon the End Date, whichever occurs first. In the event the right to terminate pursuant to this Section is exercised, all obligations between the parties shall cease effective on the date of termination.

13. **University Property.** All property that is provided to, or developed or acquired by, Employee as part of or in conjunction with Employee's employment by LSU, regardless of the format or manner in which the property may be retained or stored, shall remain the sole property of LSU. This shall include, without limitation, all documents, files, personnel records, recruiting records, team information, athletic equipment, films, statistics, keys, credit cards, computers, software programs, and electronic devices that Employee may have access to or come into possession of during employment. Excluded from this provision are Employee's personal notes, personal playbooks, memorabilia, diaries and other personal records, which the Employee may retain. Employee is required to return to LSU all LSU property in Employee's possession within seven calendar days of termination

or separation of employment. Employee shall also return any courtesy vehicle provided under this Agreement within seven calendar days of termination or separation of employment. Employee agrees that LSU may withhold any liquidated damage payments or other compensation due Employee pending return of property under this Section.

14. **Duty of Loyalty.** Unless notice of termination under this Section has been given by either party, neither Employee nor Employee's agent shall, under any circumstances, discuss or negotiate directly or indirectly prospective employment for Employee with any other institution of higher education, professional athletic team, or other athletically-related (including media and sports marketing) prospective employer without giving at least 24 hours prior written notice to the President and the Athletics Director.
15. **Duty to Cooperate.** Both during and after the end of employment with LSU, Employee agrees, without additional compensation (other than reimbursement for reasonable associated expenses post-employment), to cooperate with LSU in any investigation, internal or otherwise, of any possible violation of law (including Title IX) or violation of any rule, policy or regulation of LSU (including PM-73), the SEC or the NCAA. Employee agrees (a) to be reasonably available to answer questions regarding any matter with which Employee was involved while employed by LSU, and (b) to cooperate with LSU during the course of any proceedings arising out of any matter with which Employee has knowledge or information.
16. **Non-Assignment.** Neither party may assign, transfer, alienate, or encumber any of its rights or obligations hereunder without the express written consent of the other party, except as otherwise specifically set forth in this Agreement.
17. **Entire Agreement.** This Agreement constitutes and expresses the entire agreement and understanding of the parties concerning the matters contemplated hereby and shall, upon the Effective Date, supersede any other oral and written agreements between the parties. There are no oral or other agreements, understandings, promises, or representations between the parties affecting this Agreement. Both parties have relied solely on their own respective judgments in entering into this Agreement, with full opportunity to seek advice of competent counsel. It shall be construed, if necessary, without reference to the party that was the principal drafter of the Agreement.
18. **Indirect Actions Prohibited.** Any act which Employee is prohibited from doing directly in this Agreement shall not be done indirectly by Employee or another person on Employee's behalf or at Employee's behest.
19. **Amendments to Agreement.** This Agreement may be amended only by a written instrument duly approved by LSU through its designated representatives and accepted by Employee, such approval and acceptance to be acknowledged in writing.
20. **Severability.** If any provision of this Agreement shall be deemed invalid or unenforceable, either in whole or in part, this Agreement shall be deemed amended to delete or modify, as necessary, the offending provision or to alter the bounds thereof in order to render it valid and enforceable.

21. **No Waiver of Default.** No waiver by the parties hereto of any default or breach of any covenant, term or condition of this Agreement shall be deemed to be a waiver of any other default or breach of the same or any other covenant, term or condition contained herein.
22. **No Waiver of Sovereign Immunity.** It is expressly agreed and understood between the parties that nothing contained herein shall be construed to constitute a waiver or relinquishment by LSU of any rights to claim such exemptions, privileges and immunities as may be provided by law.
23. **“Force Majeure” Clause.** Neither party shall be considered in default of performance of any obligations under this Agreement if such performance is prevented or delayed by Force Majeure. “Force Majeure” shall be understood to be any cause which is beyond the reasonable control of the party affected and which is forthwith, by notice from the party affected, brought to the attention of the other party, including but not limited to war, hostilities, revolution, civil unrest, strike, lockout, epidemic or pandemic, government-ordered restriction or cessation of activity, accident, fire, natural disaster, wind or flood or any requirements of law, or an act of God.
24. **Additional Conditions of Employment.**
 - A. **Compliance with La. R.S. 42:31.** To the extent annual compensation under this Agreement exceeds \$100,000, Employee hereby agrees and promises that, within 30 days of the Start Date or the date that compensation reaches that threshold, Employee shall provide proof to LSU that Employee has been issued a Louisiana driver’s license and that all vehicles registered in Employee’s name are registered in Louisiana, all pursuant to the requirements of La. R.S. 42:31.
 - B. **Background Checks and Disclosures.** Prior to commencing employment, Employee shall be required to submit to background checks as deemed appropriate by the University. Employee’s employment is contingent upon a satisfactory background check in accordance with University policy. In addition, prior to signing this Agreement, Employee must disclose to the University any and all criminal, civil or administrative matters from the prior five years, including those currently pending but excluding non-felony traffic infractions. Failure to disclose all such matters to the University will serve as a basis to terminate employment for cause.
 - C. **Approvals.** This Agreement is subject to any approvals that must be obtained in accordance with law or University policy. No provision of this Agreement shall be enforceable until signed by all parties and, if required by policy, approved by the Board of Supervisors.
25. **Termination of Company.** If this Agreement is terminated as to Employee for any reason, it shall also terminate as to Company. Any obligation to or amounts payable to Company, including any post-termination obligation attributable to amounts which would otherwise have been payable to Company, shall remain payable to the Company unless otherwise

agreed to by the parties in writing. At no time shall Company have greater rights than Employee under this Agreement.

26. **Governing Law and Venue.** This Agreement shall be enforced and construed in accordance with the laws of Louisiana. Any civil action to enforce this Agreement shall be brought in a state or federal court having jurisdiction and domiciled in East Baton Rouge Parish, Louisiana.

THE PARTIES hereto have executed this Agreement on the day, month and year identified with the signature.

SIGNATURES ON FOLLOWING PAGE

BOARD OF SUPERVISORS OF LOUISIANA
STATE UNIVERSITY AND AGRICULTURAL
AND MECHANICAL COLLEGE

By: _____
William F. Tate IV, President Date


Cortez Hankton (Feb 1, 2024 09:59 EST) 02/01/2024

Cortez Hankton Date

C HANKTON LLC

By:  _____ 02/01/2024
Cortez Hankton, Jr. (Feb 1, 2024 09:59 EST)

Cortez Hankton, Jr. Date
Manager

RECOMMENDED:



Scott Woodward, Director of Athletics

Kimberly J. Lewis, Executive Vice President and
Chief Administrative Officer

EMPLOYMENT AGREEMENT

This Employment Agreement (“Agreement”) is made and entered into as of this 23rd day of February, 2024, by and between the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College (“LSU”), a body corporate existing under the Constitution and laws of the State of Louisiana, herein represented by William F. Tate IV, its duly authorized President, and Brandon Slade Nagle (“Employee”):

1. **Definitions.** For purposes of this Agreement, the following terms shall have the meaning shown:

- A. “Athletics Director”: The Director of Athletics at LSU.
- B. “Base Salary”: The annualized sum of \$400,000.
- C. “Contract Year”: An annual period from January 1 to December 31 during the Term.
- D. “End Date”: January 15, 2026.
- E. “Position”: Assistant Coach for the Team.
- F. “President”: The President of LSU.
- G. “Program”: The intercollegiate football program at LSU.
- H. “Relocation Incentive”: The one-time payment of \$25,000.
- I. “Start Date”: January 26, 2024.
- J. “Supplemental Compensation”: The annualized sum for the following periods:

| | |
|---|-----------|
| Start Date through January 15, 2025 | \$100,000 |
| January 16, 2025 through January 15, 2026 | \$125,000 |
- K. “Team”: The intercollegiate athletic team which is a part of the Program.

2. **Term.** This Agreement shall be for a definite term (“Term”), commencing on the Start Date and ending on the End Date unless terminated sooner in accordance with Section 11 or 12 of this Agreement.

3. **Employment.** LSU does hereby employ Employee in the Position for the Term. Employee will report directly to the Head Coach of the Team. It is the intention of the parties that Employee will serve in the Position for the entirety of the Term. Employee acknowledges and agrees that Employee is not eligible for and will not be considered for or granted tenure by LSU.

4. **Duties and Responsibilities.** Employee's duties and responsibilities shall include the following, all subject to law, LSU policy, and the directives, input, and advice of the Head Coach and Athletics Director:
- A. Performing all duties reasonably assigned to Employee by the Head Coach of the Team or the Athletics Director so long as such duties are consistent with those duties typically assigned to assistant coaches at colleges or universities at the same competitive level as LSU;
 - B. Promoting the success of the Team and its student athletes both athletically and academically;
 - C. Devoting full professional attention and efforts to promoting the Program and fulfilling the necessary coaching responsibilities and duties;
 - D. Being reasonably knowledgeable of and complying with: (1) all applicable federal and state laws governing intercollegiate athletics; and (2) all governing constitutions, by-laws, rules, policies, interpretations, and regulations of the National Collegiate Athletics Association ("NCAA"), the Southeastern Conference ("SEC"), LSU, and any other conference rules or policies which may be subsequently implemented (hereinafter collectively referred to as "Governing Athletics Regulations");
 - E. Promoting an atmosphere of compliance within the Program;
 - F. Promptly reporting any known or reasonably suspected violation of Governing Athletics Regulations to the Athletics Director and the Director of Compliance;
 - G. Understanding and complying with Title IX of the Education Amendments of 1972 and LSU policies on Title IX and sexual misconduct, including but not limited to Permanent Memorandum 73 ("PM-73"), and understanding and complying with the mandatory obligation to report incidents of sexual misconduct (including sexual harassment and sexual violence) and other inappropriate sexual conduct of which Employee has knowledge or receives notice to LSU's Title IX Coordinator as required by PM-73;
 - H. Understanding and complying with Title VI of the Civil Rights Act of 1964, other federal laws, state law, and LSU policies on equal opportunity and discrimination, including but not limited to Permanent Memorandum 55;
 - I. Cooperating fully, truthfully and without undue delay in any investigation, infractions process or adjudication of any matter under Governing Athletics Regulations conducted or authorized by LSU, the SEC, or the NCAA at any time;
 - J. Cooperating fully, truthfully and without undue delay in any LSU internal investigation or inquiry;

- K. Reasonably observing, respecting, and promoting the principles of institutional control in the Program;
 - L. Understanding, observing, upholding, and promoting LSU's written academic standards, requirements, and policies, and reasonably promoting an environment in which admissions, financial aid, academic services for student athletes, and recruiting are conducted consistent with LSU's mission;
 - M. Cultivating and maintaining reasonable interaction with members of the LSU community, in accordance with the policies and instructions of the Head Coach of the Team and the Athletics Director;
 - N. Performing all duties in a manner consistent with good sportsmanship and in accordance with the high moral, ethical, and academic standards of the Athletics Department, the Program and LSU;
 - O. Using reasonable efforts, through due care and supervision, to ensure that all student athletes and other individuals under or subject to Employee's control, authority, or supervision comply with all Governing Athletics Regulations and act in accordance with the high moral, ethical, and academic standards of the Athletics Department, the Program and LSU;
 - P. Maintaining a presence on campus and in the Program, except for absences approved by the Athletics Department; and
 - Q. Using reasonable efforts to promote the goal of LSU that every student athlete obtains an undergraduate degree, and reasonably cooperating with academic counselors or similar persons designated by LSU to assist student athletes and the faculty and administrators of LSU in connection with the academic pursuits of student athletes.
5. **Sports Camps.** Subject to Governing Athletics Regulations and Athletics Department guidelines, rules and regulations, Employee may work at sports camps or clinics at LSU. Except as expressly provided in this Agreement, LSU does not guarantee or provide any additional compensation from operation of sports camps or clinics.
6. **Base Salary.** LSU agrees to pay Employee the Base Salary annually, in 12 equal monthly installments, on LSU's regular monthly payroll date. Any amounts due to Employee under this Section for a partial Contract Year shall be prorated.
7. **Media Participation, License to NIL, and Supplemental Compensation.**
- A. **License.** As owner of the rights to Employee's name, image and likeness, Employee grants to the University and Athletics Department, during the Term of this Agreement, a perpetual, non-exclusive and non-transferrable license of the names, nicknames, initials, autograph, likeness, images, pictures, video, depictions, resemblance, quotes, phrases, interviews, coaching records, philosophies and methods attributable to Employee obtained during the Term, and all derivatives

thereof, for any current or future uses for promoting the University, Athletics Department or the Program. This license shall include the intellectual property rights and services of Employee in connection with promoting, appearing on, or participating in, as requested, and making reasonable efforts to make successful, LSU-sanctioned television, radio, social media and internet programs, including streaming services, concerning LSU and the Team.

B. **Supplemental Compensation/Royalty.** As a royalty for the license granted herein, Employee will earn and receive Supplemental Compensation, which shall be payable in equal monthly installments and may be paid from affiliated foundation funds. Any amounts due to Employee under this Section for a partial Contract Year shall be prorated.

C. **Ownership of Programming.** LSU shall exclusively own all rights to any television, radio, and internet programs and shall be entitled, at its option, to produce and market the programs or negotiate with third parties for the production and marketing of the programs. LSU shall retain all revenue generated by the programs including but not limited to that received from program sponsors for commercial endorsements used during the programs. "Program sponsors" shall include, but not be limited to, those persons or companies who make financial contributions supporting, or who pay a fee for, commercial announcements and endorsements used on the programs.

8. **Incentive Compensation.** Subject to the terms and conditions set forth herein, Employee shall receive Incentive Compensation in the amounts, based on attaining the goals, shown below.

A. **Post-Season Incentive Compensation.** Employee shall be entitled to post-season incentive compensation as follows. Post-Season Incentive Compensation is additional compensation for the extra services required of Employee in the preparation for and participation in post-season play, in accordance with LSU's policies and procedures. If Employee does not actively coach the Team in the Position for any post-season game for any reason, including but not limited to termination of employment, Employee shall not be entitled to Post-Season Incentive Compensation. Post-Season Incentive Compensation shall be paid within 60 days of achieving the applicable goal and may be payable, in whole or in part, from affiliated foundation funds. The maximum amount of Incentive Compensation under this Section shall be \$125,000 per Contract Year.

- 1. SEC Championship Game Participant \$15,000 OR
- 2. SEC Champion \$25,000

AND ONE OF THE FOLLOWING:

- 1. Non College Football Playoff (CFP) Bowl Participant \$15,000 OR

| | | | |
|----|--|-----------|----|
| 2. | CFP Participant (Top 12) | \$25,000 | OR |
| 3. | CFP Quarterfinal Game Participant | \$40,000 | OR |
| 4. | CFP Semifinal Game Participant | \$50,000 | OR |
| 5. | CFP National Championship Game Participant | \$75,000 | OR |
| 6. | CFP National Champion | \$100,000 | |

If the CFP format is expanded to include additional teams, the parties will mutually agree on additional incentive compensation for participation therein, and/or CFP victories (to the extent not already contemplated by the then-existing bonus structure).

B. Coaching Recognition Incentive Compensation. Employee shall earn Coaching Recognition Incentive Compensation in the amount of \$15,000 for receiving the Broyles Award. Coaching Recognition Incentive Compensation, if payable, shall be considered earned as of the first date any of the honors is announced and shall be paid within 60 days of that date. The maximum amount of Coaching Recognition Incentive Compensation payable in a Contract Year shall be \$15,000.

9. Fringe Benefits and Leave. Unless otherwise specified herein, Employee is entitled to participate in the fringe benefit programs available to all unclassified professional LSU employees, with contributions and benefit amounts as defined by law. Employee shall also be entitled to the following benefits:

A. Apparel. As part of any third-party apparel and/or equipment-related contract with LSU, Employee acknowledges and agrees that the Team may be provided and/or allocated apparel and/or equipment from and by LSU, which apparel and equipment shall be used exclusively and solely by Employee in furtherance of Employee's employment duties and team-related activities as applicable to Employee's employment with LSU.

B. Car Allowance. Employee shall receive an automobile entitlement of (1) an annual automobile allowance in an amount not to exceed \$800 per month, or (2) to the extent consistent with state ethics law, use of courtesy vehicle provided by a dealership and related automobile insurance.

C. No Annual Leave. Because of the specific nature of Employee's job duties and the irregular times during which Employee will be required to perform those job duties (for example, working more than 40 hours per week during Team's season, post-season, and recruiting period, while having fewer responsibilities in the off-season), Employee acknowledges and agrees that Employee will not earn or accrue annual leave.

1. Employee's compensation has been mutually negotiated with this understanding, and both Employee and LSU agree that the compensation would be less if Employee were entitled to earn annual leave.
 2. If any administrative tribunal, statewide elected official, state board or commission with jurisdiction over such matters, or any court of competent jurisdiction, rules or publishes a formal written opinion or decision that Louisiana law requires Employee to earn annual leave, and such rule or opinion is binding on LSU or LSU otherwise determines that it must comply with the opinion or ruling, then Employee's Base Salary shall be reduced by the dollar value of the annual leave for which Employee is credited (using the dollar value of such annual leave as of the date on which the opinion or ruling is published). This reduction shall be retroactive to the date on which Employee's earning of such credited annual leave is calculated to begin, and Employee shall repay to LSU the amount of the reduction. Employee shall pay LSU any amount owed as a result of this retroactive reduction in equal monthly installments for a period of 12 months (or such longer or shorter period as may be mutually agreed in writing by Employee and LSU) from the date on which the Employee is given notice that Employee will be credited with annual leave pursuant to this Section. In the alternative, if not prohibited by the ruling or otherwise disallowed by law, Employee may waive Employee's right to annual leave (both retroactively and/or prospectively) in lieu of making the payments that would otherwise be required under this Section.
- D. **No Overtime.** Employee qualifies and is designated as exempt under the Fair Labor Standards Act and is not entitled to any overtime pay or compensatory leave for work in excess of 40 hours in any workweek.
- E. **Relocation Incentive.** If indicated in Section 1 of the Agreement, Employee shall receive a Relocation Incentive. As per University policy, the Relocation Incentive is subject to full or partial repayment to LSU if you do not continue employment with the University for at least two full years. In accordance with Internal Revenue Service regulations, all relocation benefits are taxable compensation subject to withholding and other appropriate deductions.
- F. **Retirement Plan.** Employee is entitled to participate in the retirement programs available to all unclassified professional LSU employees, with contributions and benefit amounts as defined by law. Employee understands and agrees that no contributions for purposes of any State of Louisiana retirement program will be made by LSU or withheld from Employee's compensation except as to the Base Salary and any earned Post-Season Incentive Compensation, and Employee shall not be entitled to any retirement benefits that may otherwise be attributable to any other compensation paid pursuant to this Agreement. Employee further acknowledges that other sums paid shall not be considered "base pay," "earned compensation," or "earnable compensation" as such terms are defined under Louisiana law and shall not be included as compensation for the purpose of

computation of retirement benefits. Retirement contributions are subject to the limitations of federal law and Louisiana law.

- G. **Sick Leave.** Employee shall accrue and use sick leave in accordance with LSU policy.

10. Additional Revenue.

- A. Subject to compliance with Governing Athletics Regulations, including but not limited to current NCAA Bylaw 11.2.2 and 11.3.2, and LSU Permanent Memorandum 11 (“PM-11”), Employee may earn or receive other revenue (“Additional Revenue”) while employed by LSU, including working with sports camps or clinics, provided, however, that Employee shall obtain prior written approval from the President before engaging in any commercial or private venture (other than a passive investment), including the use of Employee’s name by any commercial, public or private entity. As required by NCAA Bylaws 11.2.2, 11.3.2.1, and 11.3.2.1.1, Employee shall report annually to the President and the Athletics Director, in writing, all athletically-related income or benefits received by Employee from sources outside LSU, and shall provide LSU reasonable access to all records necessary to verify this report. LSU does not guarantee any amount of Additional Revenue.
- B. Employee shall not, without written approval of the President and the Athletics Director and compliance with PM-11, arrange for or agree to the receipt of any supplemental pay, bonus, or other form of payment from any outside source.
- C. Except for routine news media interviews or educational or development programs for which no compensation is received, Employee shall not appear on or in any radio, television, or internet programs or other electronic media other than those produced or sponsored by LSU without the prior written approval of the Athletics Director or the Athletics Director’s designee.
- D. Employee shall not appear in or make any advertisement or make any commercial endorsement without the prior written approval of the President and the Athletics Director, which will not be unreasonably withheld.

11. Termination and Suspension.

- A. **Termination by LSU for Cause.** This Agreement may be terminated for “cause” by LSU at any time prior to its expiration, upon written notice to Employee.
 - 1. For purposes of this Section, “cause” for termination shall be defined as:
 - a. If, as reasonably determined by LSU and without the need for any adjudication by any other entity, Employee commits any material and substantial violation (or repeated lesser violations) of Governing Athletics Regulations, fails promptly to report any such violation by

another person to the Director of Compliance, or commits a material and substantial violation of any LSU policies, rules, or procedures;

- b. If, as reasonably determined by LSU and without the need for any adjudication by any other entity, there is any material and substantial violation of Governing Athletics Regulations involving any aspect of the Program by any other person if either: (i) the violation occurs or continues to occur after Employee knew or had constructive knowledge that it was about to occur or was occurring, or (ii) Employee failed to follow reasonable policies and procedures established in writing by the Athletics Department to prevent violations of Governing Athletics Regulations from occurring and to detect promptly any such violations which may occur;
- c. Engaging in serious misconduct which either: (i) displays a continual, serious disrespect or continual, serious disregard for the mission of LSU; (ii) brings Employee into substantial public disrepute sufficient, at the reasonable discretion of LSU, to materially impair Employee's ability to perform the obligations contained herein without material adverse impact on the Team or Program; or (iii) constitutes moral turpitude or breaches the high moral and ethical standards applicable to Employee as a visible representative of LSU, including but not limited to acts of dishonesty, misrepresentation, fraud or violence that may or may not rise to the level of warranting criminal prosecution by the relevant authorities;
- d. Unreasonable refusal or repeated failure to perform any duties imposed upon Employee herein (including but not limited to those duties specified in this Agreement), or failing to perform the same to the best of Employee's reasonable ability;
- e. Failing to cooperate in the investigation, infractions process, adjudication or enforcement of Governing Athletics Regulations or in any LSU internal investigation or inquiry; or knowingly permitting any other person under Employee's supervision to fail to reasonably cooperate in such investigation and enforcement;
- f. Subject to any right of administrative appeal permitted or granted to Employee by the NCAA or SEC, any finding or determination by the NCAA, SEC, or any commission, committee, council, or tribunal of the same, of any major or repetitive violations by Employee of NCAA or SEC rules, or of any such major or repetitive violations by others under the direct supervision of Employee which were permitted, encouraged, or condoned by Employee, or about which violations Employee knew or should have known and should have acted reasonably to prevent, limit, or mitigate (it is recognized

that this subsection includes findings or determinations of any previously undisclosed violations during Employee's prior employment at another institution);

- g. Failing to report promptly to the Director of Compliance any violations of Governing Athletics Regulations involving the Team of which Employee has knowledge;
- h. Failure by Employee to engage in, and use best efforts to ensure that personnel under Employee's direct or indirect supervision engage in, safe and responsible treatment of student athletes on the Team, including but not limited to failure to comply with any requirement pertaining to medical clearance for participation, or any other act or omission (including but not limited to physical and/or emotional abuse of student athletes) that creates, or could reasonably be expected to create, an unreasonable risk of harm to a student athlete;
- i. Failure to comply with LSU policies, rules and regulations concerning Title IX, including specifically but not exclusively the reporting of any incident of sexual misconduct in accordance with LSU's Title IX policy and PM-73; or
- j. Prolonged absence from LSU without permission, which will not be unreasonably withheld;
- k. Failure to respond fully and truthfully within a reasonable time to any reasonable requests or inquiry relating to the performance of any duties herein or at any prior employment at any other institution of higher learning propounded by LSU, the NCAA, the SEC or any other governing body having supervision over the athletic programs of LSU or such other institution of higher education, or required by law or Governing Athletics Regulations; or knowingly permitting any other person under Employee's supervision to fail to so respond;
- l. Committing fraud in the performance of any duties and responsibilities herein, either with intent or reckless disregard for the truth, including but not limited to fraud or dishonesty in any written or verbal statements, including résumés, provided by Employee to LSU in the application process or fraud in the preparation, falsification, or alteration of documents or records of LSU, the NCAA, or the SEC, or documents or records pertaining to any recruit or student athlete, including but not limited to transcripts, eligibility forms, and compliance reports; or knowingly permitting any other person to commit such fraud;

- m. Being charged with or convicted of either: (i) any felony, or (ii) any crime involving larceny, embezzlement, fraud, gambling, drugs, or alcohol;
 - n. Participation in any gambling, bookmaking, wagering, or betting involving any athletic contest whether by soliciting, placing, or accepting a bet or wager or through a bookmaker, a pool, an online or in-person sportsbook, or any other method of gambling; or knowingly permitting any student athlete or other individual under Employee's control, authority, or supervision to participate in such activity;
 - o. Providing information or data, other than information or data provided to the general public through public presentation, relating in any manner to any intercollegiate sport or to any student athlete to any individual whom Employee knows (or has constructive knowledge) to be a gambler, better, or bookmaker, or an agent of any such person; or knowingly permitting any student athlete or other individual under Employee's control, authority, or supervision to furnish such information or data;
 - p. Use or consumption of alcoholic beverages or controlled substances, steroids, or other drugs or substances to such degree and for such appreciable period as to substantially impair Employee's ability to perform the duties herein;
 - q. Sale, purchase, use or possession of any controlled substances, steroids, or other drugs or chemicals, the sale, purchase, use, or possession of which by Employee is prohibited by law or Governing Athletics Regulations, excepting the use or possession of substances or drugs lawfully prescribed by a health care provider, and used in accordance therewith;
 - r. Encouraging or allowing the sale, purchase, use, or possession by any student athlete or other individual under Employee's control, authority, or supervision of any controlled substances, steroids, or other drugs or chemicals, the sale, purchase, use, or possession of which by such person is prohibited by law or Governing Athletics Regulations; or
 - s. Violating any material term of this Agreement.
2. The process for termination for cause is as follows:
- a. Prior to termination for cause, LSU shall provide Employee written notice of termination with a designated effective date of termination. The notice of termination shall be provided at least seven calendar days before the effective date of termination and shall be signed by

the Athletics Director or the Athletics Director's designee. The notice of termination shall reference the facts upon which termination is authorized.

- b. Prior to the effective date of termination in the notice, Employee shall have the right to present a written statement and any supporting materials to the Athletics Director detailing why the Employee believes LSU should rescind its notice of termination. The Athletics Director or the Athletics Director's designee may extend the effective date of termination in writing to allow additional time to consider Employee's response.
 - c. After review of any such response, the Athletics Director or the Athletics Director's designee shall provide Employee written notice of a decision. If confirmed, termination of employment shall be effective on the date of termination previously identified.
 - d. Within seven calendar days of receipt of the decision of the Athletics Director, Employee may make a written request for review to the President and submit materials for consideration. If no such request is made, the decision of the Athletics Director is final.
 - e. If a request for review is made, the President or the President's designee shall conduct the review based on materials provided by the Employee and materials considered by the Athletics Director. The request for review by the President shall not suspend the effective date of the termination.
 - f. Within 14 calendar days of the submission, Employee will be provided written notice of the decision of the President, which shall be final.
3. Should the Employee be reinstated following a request for review, Employee shall be paid any lost compensation and benefits, retroactive to the date such compensation and benefits ceased.
 4. In the event of termination for cause, all of Employee's compensation and benefits provided for in this Agreement shall terminate on the termination date, and LSU shall not thereafter be liable to Employee for any sums or damages other than compensation earned through the last day of such month, as well as Post-Season Incentive Compensation that has been earned but not paid. The termination date shall be the date on which the initial notice of termination is given, or on such later date as may be set forth by LSU in the notice of termination.
 5. As required by NCAA Bylaw 11.2.1, Employee is hereby notified that in addition to the actions LSU may take in accordance with this Agreement, Employee is also subject to disciplinary or corrective action as set forth in

the provisions of the NCAA enforcement procedures if Employee is found by the NCAA or LSU to be in violation of NCAA Bylaws. Employee agrees that LSU shall implement any such disciplinary or corrective actions imposed by the NCAA. Employee further understands that Employee has an affirmative obligation to cooperate fully in the NCAA infractions process, including the investigation and adjudication of a case, pursuant to this Agreement and NCAA Bylaw 11.2.1, and that such obligation continues in effect during and beyond the termination of this Agreement for any violations alleged to have occurred during Employee's employment by LSU.

B. Termination by LSU without Cause.

1. LSU shall have the right to terminate this Agreement without cause upon written notice to Employee.
2. In the event of termination by LSU without cause, all of Employee's compensation and benefits provided for in this Agreement shall terminate on the termination date, and LSU shall not thereafter be liable to Employee for any sums or damages other than the liquidated damages provided for herein and as well as Post-Season Incentive Compensation that has been earned but not paid. The termination date shall be the date designated by LSU in the notice of termination.
3. If LSU terminates employment during the Term without cause, LSU will pay Employee liquidated damages in the amount of 90 percent of the Base Salary and Supplemental Compensation which would have been payable to Employee through the remaining Term of the Agreement.
4. In the event Brian Kelly ceases to hold the position as Head Coach for any reason, LSU shall have the option, in its sole discretion, to terminate this Agreement effective six months after the last date on which Brian Kelly holds the position as Head Coach, or on such earlier date as is mutually agreed between Employee and LSU, and LSU shall not thereafter be liable to Employee for any sums or damages other than any compensation earned pursuant to this Agreement prior to such termination date.
5. Liquidated damages under this Section will be paid in equal monthly installments over a period equal to the amount of time then remaining in the Term. LSU's obligation to pay liquidated damages under this Section shall terminate upon the death of Employee.
6. In the event of termination by LSU without cause, Employee shall have the duty to mitigate and use best efforts to obtain similar athletics-related employment in another position with compensation at fair market value. Employee shall exercise due diligence and good faith in seeking qualifying employment so long as the liquidated damage obligation exists. In the event

Employee obtains such other employment, Employee must notify LSU and provide documentation reasonably requested by LSU to determine the amount of compensation received by Employee and the amount of offset due to LSU. Mitigation shall be calculated as follows:

- a. If new employment is via contract, LSU shall reduce future payments by the greater of (i) the average annual compensation of Employee's new employment agreement (regardless of term) or (ii) the specific annual compensation due for given year corresponding to this Agreement.
- b. If new employment is not via contract (i.e., at-will), LSU will reduce future payments by the specific annual compensation due for given year corresponding to this Agreement.

Employee shall not attempt to allow third parties to take advantage of this Section as a means of avoiding paying the market value of Employee's services. In the event Employee breaches these obligations, LSU will have the right to (i) be completely relieved of any obligation to make any remaining payments owed to Employee (following notice to Employee and a reasonable opportunity for Employee's new employer to cure any deficiency) or (ii) adjust payments to reflect the market value for Employee's employment or services.

7. This is an agreement for personal services. The parties recognize that termination of this Agreement by LSU prior to its expiration by lapse of term would cause Employee to lose compensation, fringe benefits, certain other LSU-provided benefits, and possibly other income and benefits provided by third parties, which damages are not easy to determine with certainty. Accordingly, the parties have bargained for this liquidated damages provision. The parties further agree that the liquidated damages herein are not in any way a penalty.

C. Termination by Employee Without Cause.

1. Employee shall have the right to terminate this Agreement without cause upon 30 days written notice to LSU. If Employee terminates employment at any time before the End Date, Employee will pay liquidated damages to LSU as follows:
 - A. Fifty percent (50%) of all remaining Base Salary and Supplemental Compensation which would have been payable to Employee for the remaining Term, if Employee accepts employment in a non-head coaching position with another SEC program (regardless of location) or any Division I-A program within 500 miles of LSU; or
 - B. Twenty-five percent (25%) of all remaining Base Salary and Supplemental Compensation which would have been payable to

Employee for the remaining Term, if Employee accepts employment in a non-head coaching position other than as described above or terminates employment for any other reason; however

- C. No liquidated damages will be owed if (i) Employee accepts any collegiate head coaching or play-calling coordinator position, (ii) Employee accepts any position in the National Football League, (iii) Employee terminates the Agreement after the conclusion of the final regular game (including the conference championship game, if applicable) of the final season covered by the Term, or (iv) Employee terminates within 90 days of Brian Kelly's last day of employment with LSU as Head Coach.
2. Employee shall have the option to pay liquidated damages in a lump sum or in equal monthly installments over a period equal to the amount of time then remaining in the Agreement.
3. In the event of termination by Employee without cause, all of Employee's compensation and benefits provided for in this Agreement shall terminate on the termination date, which, unless otherwise agreed to in writing by LSU and Employee, shall be the earlier of: (a) the date on which Employee provides notice of termination to LSU; (b) the date on which Employee accepts employment from another employer; or (c) the date on which Employee performs any work or services of any kind or nature whatsoever on behalf of or for the benefit of another employer. LSU shall not thereafter be liable to Employee for any amounts other than any compensation earned pursuant to this Agreement prior to the termination date. The Parties acknowledge that this provision is intended to obligate Employee to repay unearned compensation and fees previously or inadvertently paid by LSU under the premise that Employee would fulfill the Term of this Agreement.
4. This is an agreement for personal services. The parties recognize that termination of this Agreement by Employee prior to its expiration by lapse of term would cause LSU to incur administrative, recruiting, and resettlement costs in obtaining a replacement for the Program, in addition to potentially increased compensation costs and loss of goodwill or sales, which damages are impossible to determine with any certainty. Accordingly, the parties have bargained for this liquidated damages provision. The parties further agree that the liquidated damages herein are not in any way a penalty.

D. Suspension or Other Disciplinary Action.

1. LSU may impose suspension or leave without pay for a period no longer than 120 days for any act or omission which would be grounds for discipline or termination for cause as defined herein. Imposition of such sanctions shall be at the discretion of LSU, which shall not be exercised arbitrarily or

capriciously. Prior to suspension without pay under this provision, Employee shall be provided written notice of the grounds for the suspension and shall have seven calendar days from receipt of such notice to respond in writing to the Athletics Director. After review of any such response, the Athletics Director or the Athletics Director's designee will provide Employee with written notice of a decision and/or suspension. Suspension under this subsection shall not limit any rights of LSU to terminate Employee for cause.

2. Employee shall be subject to disciplinary or corrective action by the NCAA or SEC for any violation of NCAA and SEC regulations, respectively. Such action by the NCAA or the SEC shall not preclude or in any manner affect LSU's right to take such other corrective or disciplinary action as it deems necessary or proper, including termination for cause.
3. Notwithstanding any other provision of this Agreement to the contrary, if Employee is suspended by the SEC or NCAA, Employee shall automatically be suspended by LSU for the duration of the SEC or NCAA imposed suspension without further notice or process. During such suspension, Employee shall not be entitled to receive any compensation, benefits or any other payments under this Agreement except for fringe benefits provided under Section 9 of this Agreement.

E. **Termination by Death or Disability.** In the event of the death of Employee or the inability of Employee to perform the obligations described in this Agreement with or without accommodation by reason of disability or some other occurrence beyond the control of either party, and such inability to perform has continued or will continue beyond a reasonable period of time, but not less than 60 days, this Agreement shall terminate as a termination with cause and all future obligations between the parties shall cease upon the termination date reasonably established by LSU, unless otherwise required by law.

F. **Exclusivity of Remedy.** The financial consequences of termination of this Agreement or suspension are exclusively set forth herein. Therefore, with the sole exception of payments required by this Agreement, in any instance of termination for cause or without cause, or suspension or other disciplinary sanction effected in accordance with the procedures established in this Agreement, neither Employee nor LSU shall be entitled to receive, and each hereby waives any claim against the other, and their respective board members, officers, directors, agents, employees, successors, and personal representatives, for damages, including consequential damages by reason of any alleged economic loss, including but not limited to loss of collateral income, deferred income, loss of earning capacity, loss of business opportunity, loss of benefits, loss of fees from speaking, camps or other outside activity, damages allegedly sustained because of alleged humiliation or defamation, or any other non-compensatory and compensatory damages and attorney's fees resulting from the fact of termination, the public announcement thereof, or the release by LSU or Employee of information or documents which are public or as

otherwise required by law. Employee acknowledges that in the event of either termination of this Agreement for cause, without cause, or otherwise, or suspension or other disciplinary sanction effected in accordance with the procedures established in this Agreement, Employee shall have no right to occupy the Position and that Employee's sole remedies are provided herein and shall not extend to injunctive relief. THE PARTIES ACKNOWLEDGE AND AGREE THAT THIS SECTION LIMITING LIABILITY AND EXCLUDING CONSEQUENTIAL DAMAGES AND OTHER REMEDIES IS ESSENTIAL AND IS A MATERIAL INDUCEMENT FOR THE UNIVERSITY TO ENTER INTO THIS AGREEMENT. ACCORDINGLY, SUCH PROVISIONS SHALL BE SEVERABLE AND INDEPENDENT OF ANY OTHER PROVISIONS AND SHALL BE ENFORCED AS SUCH, REGARDLESS OF ANY BREACH OR OTHER OCCURRENCE HEREUNDER.

G. **Interference with Athletics.** During any period where Employee receives post-termination liquidated damages, compensation or benefits, Employee agrees that Employee will not interfere with LSU student athletes or otherwise obstruct the ability of LSU or the Athletics Department to transact business. If Employee violates this provision, LSU shall be entitled to discontinue any post-termination liquidated damages, compensation or benefits and may seek to recover any payments that have been disbursed.

12. **Discontinuation of the Program by the University.** Notwithstanding any provision to the contrary, in the event the University determines for any reason within its sole discretion to discontinue the Program as a Division I sport, LSU shall have the right to terminate this Agreement without further obligation to Employee. Notice of termination under this Section shall be in writing and shall establish a date of termination no less than 90 days from the date of the notice or upon the End Date, whichever occurs first. In the event the right to terminate pursuant to this Section is exercised, all obligations between the parties shall cease effective on the date of termination.

13. **University Property.** All property that is provided to, or developed or acquired by, Employee as part of or in conjunction with Employee's employment by LSU, regardless of the format or manner in which the property may be retained or stored, shall remain the sole property of LSU. This shall include, without limitation, all documents, files, personnel records, recruiting records, team information, athletic equipment, films, statistics, keys, credit cards, computers, software programs, and electronic devices that Employee may have access to or come into possession of during employment. Excluded from this provision are Employee's personal notes, personal playbooks, memorabilia, diaries and other personal records, which the Employee may retain. Employee is required to return to LSU all LSU property in Employee's possession within seven calendar days of termination or separation of employment. Employee shall also return any courtesy vehicle provided under this Agreement within seven calendar days of termination or separation of employment. Employee agrees that LSU may withhold any liquidated damage payments or other compensation due Employee pending return of property under this Section.

14. **Duty of Loyalty.** Unless notice of termination under this Section has been given by either party, neither Employee nor Employee's agent shall, under any circumstances, discuss or negotiate directly or indirectly prospective employment for Employee with any other institution of higher education, professional athletic team, or other athletically-related (including media and sports marketing) prospective employer without giving at least 24 hours prior written notice to the President and the Athletics Director.
15. **Duty to Cooperate.** Both during and after the end of employment with LSU, Employee agrees, without additional compensation (other than reimbursement for reasonable associated expenses post-employment), to cooperate with LSU in any investigation, internal or otherwise, of any possible violation of law (including Title IX) or violation of any rule, policy or regulation of LSU (including PM-73), the SEC or the NCAA. Employee agrees (a) to be reasonably available to answer questions regarding any matter with which Employee was involved while employed by LSU, and (b) to cooperate with LSU during the course of any proceedings arising out of any matter with which Employee has knowledge or information.
16. **Non-Assignment.** Neither party may assign, transfer, alienate, or encumber any of its rights or obligations hereunder without the express written consent of the other party, except as otherwise specifically set forth in this Agreement.
17. **Entire Agreement.** This Agreement constitutes and expresses the entire agreement and understanding of the parties concerning the matters contemplated hereby and shall, upon the Effective Date, supersede any other oral and written agreements between the parties. There are no oral or other agreements, understandings, promises, or representations between the parties affecting this Agreement. Both parties have relied solely on their own respective judgments in entering into this Agreement, with full opportunity to seek advice of competent counsel. It shall be construed, if necessary, without reference to the party that was the principal drafter of the Agreement.
18. **Indirect Actions Prohibited.** Any act which Employee is prohibited from doing directly in this Agreement shall not be done indirectly by Employee or another person on Employee's behalf or at Employee's behest.
19. **Amendments to Agreement.** This Agreement may be amended only by a written instrument duly approved by LSU through its designated representatives and accepted by Employee, such approval and acceptance to be acknowledged in writing.
20. **Severability.** If any provision of this Agreement shall be deemed invalid or unenforceable, either in whole or in part, this Agreement shall be deemed amended to delete or modify, as necessary, the offending provision or to alter the bounds thereof in order to render it valid and enforceable.
21. **No Waiver of Default.** No waiver by the parties hereto of any default or breach of any covenant, term or condition of this Agreement shall be deemed to be a waiver of any other default or breach of the same or any other covenant, term or condition contained herein.

22. **No Waiver of Sovereign Immunity.** It is expressly agreed and understood between the parties that nothing contained herein shall be construed to constitute a waiver or relinquishment by LSU of any rights to claim such exemptions, privileges and immunities as may be provided by law.
23. **“Force Majeure” Clause.** Neither party shall be considered in default of performance of any obligations under this Agreement if such performance is prevented or delayed by Force Majeure. “Force Majeure” shall be understood to be any cause which is beyond the reasonable control of the party affected and which is forthwith, by notice from the party affected, brought to the attention of the other party, including but not limited to war, hostilities, revolution, civil unrest, strike, lockout, epidemic or pandemic, government-ordered restriction or cessation of activity, accident, fire, natural disaster, wind or flood or any requirements of law, or an act of God.
24. **Additional Conditions of Employment.**
- A. **Compliance with La. R.S. 42:31.** To the extent annual compensation under this Agreement exceeds \$100,000, Employee hereby agrees and promises that, within 30 days of the Start Date or the date that compensation reaches that threshold, Employee shall provide proof to LSU that Employee has been issued a Louisiana driver’s license and that all vehicles registered in Employee’s name are registered in Louisiana, all pursuant to the requirements of La. R.S. 42:31.
- B. **Background Checks and Disclosures.** Prior to commencing employment, Employee shall be required to submit to background checks as deemed appropriate by the University. Employee’s employment is contingent upon a satisfactory background check in accordance with University policy. In addition, prior to signing this Agreement, Employee must disclose to the University any and all criminal, civil or administrative matters from the prior five years, including those currently pending but excluding non-felony traffic infractions. Failure to disclose all such matters to the University will serve as a basis to terminate employment for cause.
- C. **Approvals.** This Agreement is subject to any approvals that must be obtained in accordance with law or University policy. No provision of this Agreement shall be enforceable until signed by all parties and, if required by policy, approved by the Board of Supervisors.
25. **Governing Law and Venue.** This Agreement shall be enforced and construed in accordance with the laws of Louisiana. Any civil action to enforce this Agreement shall be brought in a state or federal court having jurisdiction and domiciled in East Baton Rouge Parish, Louisiana.

THE PARTIES hereto, acknowledging that this Agreement is subject to approval of the Board of Supervisors, have executed this Agreement on the day, month and year identified with the signature.

BOARD OF SUPERVISORS OF LOUISIANA
STATE UNIVERSITY AND AGRICULTURAL
AND MECHANICAL COLLEGE

By: _____
William F. Tate IV, President Date

 01/24/2024
Brandon Slade Nagle (Jan 24, 2024 16:50 CST)
_____ Date
Brandon Slade Nagle

RECOMMENDED:


_____ Scott Woodward, Director of Athletics

_____ Kimberly J. Lewis, Executive Vice President and Chief Administrative Officer

EMPLOYMENT AGREEMENT

This Employment Agreement (“Agreement”) is made and entered into as of this 23rd day of February, 2024, by and between the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College (“LSU”), a body corporate existing under the Constitution and laws of the State of Louisiana, herein represented by William F. Tate IV, its duly authorized President, and Jacob “Jake” Olsen (“Employee”):

1. **Definitions.** For purposes of this Agreement, the following terms shall have the meaning shown:
 - A. “Athletics Director”: The Director of Athletics at LSU.
 - B. “Base Salary”: The annualized sum for the following periods:

| | |
|-------------------------------------|-----------|
| Start Date through January 15, 2025 | \$350,000 |
| January 16, 2025 – January 15, 2026 | \$400,000 |
 - C. “Contract Year”: An annual period from January 1 to December 31 during the Term.
 - D. “End Date”: January 15, 2026.
 - E. “Position”: Assistant Coach for the Team.
 - F. “President”: The President of LSU.
 - G. “Program”: The intercollegiate football program at LSU.
 - H. “Relocation Incentive”: The one-time payment of \$25,000.
 - I. “Start Date”: January 11, 2024.
 - J. “Team”: The intercollegiate athletic team which is a part of the Program.
2. **Term.** This Agreement shall be for a definite term (“Term”), commencing on the Start Date and ending on the End Date unless terminated sooner in accordance with Section 11 or 12 of this Agreement.
3. **Employment.** LSU does hereby employ Employee in the Position for the Term. Employee will report directly to the Head Coach of the Team. It is the intention of the parties that Employee will serve in the Position for the entirety of the Term. Employee acknowledges and agrees that Employee is not eligible for and will not be considered for or granted tenure by LSU.
4. **Duties and Responsibilities.** Employee’s duties and responsibilities shall include the following, all subject to law, LSU policy, and the directives, input, and advice of the Head Coach and Athletics Director:

- A. Performing all duties reasonably assigned to Employee by the Head Coach of the Team or the Athletics Director so long as such duties are consistent with those duties typically assigned to assistant coaches at colleges or universities at the same competitive level as LSU;
- B. Promoting the success of the Team and its student athletes both athletically and academically;
- C. Devoting full professional attention and efforts to promoting the Program and fulfilling the necessary coaching responsibilities and duties;
- D. Being reasonably knowledgeable of and complying with: (1) all applicable federal and state laws governing intercollegiate athletics; and (2) all governing constitutions, by-laws, rules, policies, interpretations, and regulations of the National Collegiate Athletics Association (“NCAA”), the Southeastern Conference (“SEC”), LSU, and any other conference rules or policies which may be subsequently implemented (hereinafter collectively referred to as “Governing Athletics Regulations”);
- E. Promoting an atmosphere of compliance within the Program;
- F. Promptly reporting any known or reasonably suspected violation of Governing Athletics Regulations to the Athletics Director and the Director of Compliance;
- G. Understanding and complying with Title IX of the Education Amendments of 1972 and LSU policies on Title IX and sexual misconduct, including but not limited to Permanent Memorandum 73 (“PM-73”), and understanding and complying with the mandatory obligation to report incidents of sexual misconduct (including sexual harassment and sexual violence) and other inappropriate sexual conduct of which Employee has knowledge or receives notice to LSU’s Title IX Coordinator as required by PM-73;
- H. Understanding and complying with Title VI of the Civil Rights Act of 1964, other federal laws, state law, and LSU policies on equal opportunity and discrimination, including but not limited to Permanent Memorandum 55;
- I. Cooperating fully, truthfully and without undue delay in any investigation, infractions process or adjudication of any matter under Governing Athletics Regulations conducted or authorized by LSU, the SEC, or the NCAA at any time;
- J. Cooperating fully, truthfully and without undue delay in any LSU internal investigation or inquiry;
- K. Reasonably observing, respecting, and promoting the principles of institutional control in the Program;
- L. Understanding, observing, upholding, and promoting LSU's written academic standards, requirements, and policies, and reasonably promoting an environment in

which admissions, financial aid, academic services for student athletes, and recruiting are conducted consistent with LSU's mission;

- M. Cultivating and maintaining reasonable interaction with members of the LSU community, in accordance with the policies and instructions of the Head Coach of the Team and the Athletics Director;
 - N. Performing all duties in a manner consistent with good sportsmanship and in accordance with the high moral, ethical, and academic standards of the Athletics Department, the Program and LSU;
 - O. Using reasonable efforts, through due care and supervision, to ensure that all student athletes and other individuals under or subject to Employee's control, authority, or supervision comply with all Governing Athletics Regulations and act in accordance with the high moral, ethical, and academic standards of the Athletics Department, the Program and LSU;
 - P. Maintaining a presence on campus and in the Program, except for absences approved by the Athletics Department; and
 - Q. Using reasonable efforts to promote the goal of LSU that every student athlete obtains an undergraduate degree, and reasonably cooperating with academic counselors or similar persons designated by LSU to assist student athletes and the faculty and administrators of LSU in connection with the academic pursuits of student athletes.
5. **Sports Camps.** Subject to Governing Athletics Regulations and Athletics Department guidelines, rules and regulations, Employee may work at sports camps or clinics at LSU. Except as expressly provided in this Agreement, LSU does not guarantee or provide any additional compensation from operation of sports camps or clinics.
6. **Base Salary.** LSU agrees to pay Employee the Base Salary annually, in 12 equal monthly installments, on LSU's regular monthly payroll date. Any amounts due to Employee under this Section for a partial Contract Year shall be prorated.
7. **Media Participation and License to NIL.**
- A. **License.** As further consideration for payment of Base Salary, Employee grants to the University and Athletics Department, during the term of this Agreement, a perpetual, non-exclusive and non-transferrable license of the names, nicknames, initials, autograph, likeness, images, pictures, video, depictions, resemblance, quotes, phrases, interviews, coaching records, philosophies and methods attributable to Employee obtained during the Term, and all derivatives thereof, for any current or future uses for promoting the University, Athletics Department or the Program. This license shall include the intellectual property rights and services of Employee in connection with promoting, appearing on, or participating in, as requested, and making reasonable efforts to make successful, LSU-

sanctioned television, radio, social media and internet programs, including streaming services, concerning LSU and the Team.

B. **Ownership of Programming.** LSU shall exclusively own all rights to any television, radio, and internet programs and shall be entitled, at its option, to produce and market the programs or negotiate with third parties for the production and marketing of the programs. LSU shall retain all revenue generated by the programs including but not limited to that received from program sponsors for commercial endorsements used during the programs. "Program sponsors" shall include, but not be limited to, those persons or companies who make financial contributions supporting, or who pay a fee for, commercial announcements and endorsements used on the programs.

8. **Incentive Compensation.** Subject to the terms and conditions set forth herein, Employee shall receive Incentive Compensation in the amounts, based on attaining the goals, shown below.

a. **Post-Season Incentive Compensation.** Employee shall be entitled to post-season incentive compensation as follows. Post-Season Incentive Compensation is additional compensation for the extra services required of Employee in the preparation for and participation in post-season play, in accordance with LSU's policies and procedures. If Employee does not actively coach the Team in the Position for any post-season game for any reason, including but not limited to termination of employment, Employee shall not be entitled to Post-Season Incentive Compensation. Post-Season Incentive Compensation shall be paid within 60 days of achieving the applicable goal and may be payable, in whole or in part, from affiliated foundation funds. The maximum amount of Incentive Compensation under this Section shall be \$125,000 per Contract Year.

- | | | | |
|----|-----------------------------------|----------|----|
| 1. | SEC Championship Game Participant | \$15,000 | OR |
| 2. | SEC Champion | \$25,000 | |

AND ONE OF THE FOLLOWING:

- | | | | |
|----|---|-----------|----|
| 1. | Non College Football Playoff (CFP) Bowl Participant | \$15,000 | OR |
| 2. | CFP Participant (Top 12) | \$25,000 | OR |
| 3. | CFP Quarterfinal Game Participant | \$40,000 | OR |
| 4. | CFP Semifinal Game Participant | \$50,000 | OR |
| 5. | CFP National Championship Game Participant | \$75,000 | OR |
| 6. | CFP National Champion | \$100,000 | |

If the CFP format is expanded to include additional teams, the parties will mutually agree on additional incentive compensation for participation therein, and/or CFP victories (to the extent not already contemplated by the then-existing bonus structure).

- b. **Coaching Recognition Incentive Compensation.** Employee shall earn Coaching Recognition Incentive Compensation in the amount of \$15,000 for receiving the Broyles Award. Coaching Recognition Incentive Compensation, if payable, shall be considered earned as of the first date any of the honors is announced and shall be paid within 60 days of that date. The maximum amount of Coaching Recognition Incentive Compensation payable in a Contract Year shall be \$15,000.

- 9. **Fringe Benefits and Leave.** Unless otherwise specified herein, Employee is entitled to participate in the fringe benefit programs available to all unclassified professional LSU employees, with contributions and benefit amounts as defined by law. Employee shall also be entitled to the following benefits:

- A. **Apparel.** As part of any third-party apparel and/or equipment-related contract with LSU, Employee acknowledges and agrees that the Team may be provided and/or allocated apparel and/or equipment from and by LSU, which apparel and equipment shall be used exclusively and solely by Employee in furtherance of Employee's employment duties and team-related activities as applicable to Employee's employment with LSU.

- B. **Car Allowance.** Employee shall receive an automobile entitlement of (1) an annual automobile allowance in an amount not to exceed \$800 per month, or (2) to the extent consistent with state ethics law, use of courtesy vehicle provided by a dealership and related automobile insurance.

- C. **No Annual Leave.** Because of the specific nature of Employee's job duties and the irregular times during which Employee will be required to perform those job duties (for example, working more than 40 hours per week during Team's season, post-season, and recruiting period, while having fewer responsibilities in the off-season), Employee acknowledges and agrees that Employee will not earn or accrue annual leave.

- 1. Employee's compensation has been mutually negotiated with this understanding, and both Employee and LSU agree that the compensation would be less if Employee were entitled to earn annual leave.

- 2. If any administrative tribunal, statewide elected official, state board or commission with jurisdiction over such matters, or any court of competent jurisdiction, rules or publishes a formal written opinion or decision that Louisiana law requires Employee to earn annual leave, and such rule or opinion is binding on LSU or LSU otherwise determines that it must comply with the opinion or ruling, then Employee's Base Salary shall be reduced

by the dollar value of the annual leave for which Employee is credited (using the dollar value of such annual leave as of the date on which the opinion or ruling is published). This reduction shall be retroactive to the date on which Employee's earning of annual leave is calculated to begin, and Employee shall repay to LSU the amount of the reduction. Employee shall pay LSU any amount owed as a result of this retroactive reduction in equal monthly installments for a period of 12 months (or such longer or shorter period as may be mutually agreed in writing by Employee and LSU) from the date on which the Employee is given notice that Employee will be credited with annual leave pursuant to this Section. In the alternative, if not prohibited by the ruling or otherwise disallowed by law, Employee may waive Employee's right to annual leave (both retroactively and/or prospectively) in lieu of making the payments that would otherwise be required under this Section.

- D. **No Overtime.** Employee qualifies and is designated as exempt under the Fair Labor Standards Act and is not entitled to any overtime pay or compensatory leave for work in excess of 40 hours in any workweek.
- E. **Relocation Incentive.** If indicated in Section 1 of the Agreement, Employee shall receive a Relocation Incentive. As per University policy, the Relocation Incentive is subject to full or partial repayment to LSU if you do not continue employment with the University for at least two full years. In accordance with Internal Revenue Service regulations, all relocation benefits are taxable compensation subject to withholding and other appropriate deductions.
- F. **Retirement Plan.** Employee is entitled to participate in the retirement programs available to all unclassified professional LSU employees, with contributions and benefit amounts as defined by law. Employee understands and agrees that no contributions for purposes of any State of Louisiana retirement program will be made by LSU or withheld from Employee's compensation except as to the Base Salary and any earned Post-Season Incentive Compensation, and Employee shall not be entitled to any retirement benefits that may otherwise be attributable to any other compensation paid pursuant to this Agreement. Employee further acknowledges that other sums paid shall not be considered "base pay," "earned compensation," or "earnable compensation" as such terms are defined under Louisiana law and shall not be included as compensation for the purpose of computation of retirement benefits. Retirement contributions are subject to the limitations of federal law and Louisiana law.
- G. **Sick Leave.** Employee shall accrue and use sick leave in accordance with LSU policy.

10. **Additional Revenue.**

- A. Subject to compliance with Governing Athletics Regulations, including but not limited to current NCAA Bylaw 11.2.2 and 11.3.2, and LSU Permanent

Memorandum 11 (“PM-11”), Employee may earn or receive other revenue (“Additional Revenue”) while employed by LSU, including working with sports camps or clinics, provided, however, that Employee shall obtain prior written approval from the President before engaging in any commercial or private venture (other than a passive investment), including the use of Employee’s name by any commercial, public or private entity. As required by NCAA Bylaws 11.2.2, 11.3.2.1, and 11.3.2.1.1, Employee shall report annually to the President and the Athletics Director, in writing, all athletically-related income or benefits received by Employee from sources outside LSU, and shall provide LSU reasonable access to all records necessary to verify this report. LSU does not guarantee any amount of Additional Revenue.

- B. Employee shall not, without written approval of the President and the Athletics Director and compliance with PM-11, arrange for or agree to the receipt of any supplemental pay, bonus, or other form of payment from any outside source.
- C. Except for routine news media interviews or educational or development programs for which no compensation is received, Employee shall not appear on or in any radio, television, or internet programs or other electronic media other than those produced or sponsored by LSU without the prior written approval of the Athletics Director or the Athletics Director’s designee.
- D. Employee shall not appear in or make any advertisement or make any commercial endorsement without the prior written approval of the President and the Athletics Director, which will not be unreasonably withheld.

11. Termination and Suspension.

- A. **Termination by LSU for Cause.** This Agreement may be terminated for “cause” by LSU at any time prior to its expiration, upon written notice to Employee.
 - 1. For purposes of this Section, “cause” for termination shall be defined as:
 - a. If, as determined by LSU and without the need for any adjudication by any other entity, Employee commits any material and substantial violation (or repeated lesser violations) of Governing Athletics Regulations, fails promptly to report any such violation by another person to the Director of Compliance, or commits a material and substantial violation of any LSU policies, rules, or procedures;
 - b. If, as determined by LSU and without the need for any adjudication by any other entity, there is any material and substantial violation of Governing Athletics Regulations involving any aspect of the Program by any other person if either: (i) the violation occurs or continues to occur after Employee knew or had constructive knowledge that it was about to occur or was occurring, or (ii) Employee failed to follow reasonable policies and procedures established in writing by the Athletics Department to prevent

violations of Governing Athletics Regulations from occurring and to detect promptly any such violations which may occur;

- c. Engaging in serious misconduct which either: (i) displays a continual, serious disrespect or continual, serious disregard for the mission of LSU; (ii) brings Employee into substantial public disrepute sufficient, at the reasonable discretion of LSU, to materially impair Employee's ability to perform the obligations contained herein without material adverse impact on the Team or Program; or (iii) constitutes moral turpitude or breaches the high moral and ethical standards applicable to Employee as a visible representative of LSU, including but not limited to acts of dishonesty, misrepresentation, fraud or violence that may or may not rise to the level of warranting criminal prosecution by the relevant authorities;
- d. Unreasonable refusal or repeated failure to perform any duties imposed upon Employee herein (including but not limited to those duties specified in this Agreement), or failing to perform the same to the best of Employee's reasonable ability;
- e. Failing to cooperate in the investigation, infractions process, adjudication or enforcement of Governing Athletics Regulations or in any LSU internal investigation or inquiry; or knowingly permitting any other person under Employee's supervision to fail to reasonably cooperate in such investigation and enforcement;
- f. Subject to any right of administrative appeal permitted or granted to Employee by the NCAA or SEC, any finding or determination by the NCAA, SEC, or any commission, committee, council, or tribunal of the same, of any major or repetitive violations by Employee of NCAA or SEC rules, or of any such major or repetitive violations by others under the direct supervision of Employee which were permitted, encouraged, or condoned by Employee, or about which violations Employee knew or should have known and should have acted reasonably to prevent, limit, or mitigate (it is recognized that this subsection includes findings or determinations of any previously undisclosed violations during Employee's prior employment at another institution);
- g. Failing to report promptly to the Director of Compliance any violations of Governing Athletics Regulations involving the Team of which Employee has knowledge;
- h. Failure by Employee to engage in, and use best efforts to ensure that personnel under Employee's direct or indirect supervision engage in, safe and responsible treatment of student athletes on the Team,

including but not limited to failure to comply with any requirement pertaining to medical clearance for participation, or any other act or omission (including but not limited to physical and/or emotional abuse of student athletes) that creates, or could reasonably be expected to create, an unreasonable risk of harm to a student athlete;

- i. Failure to comply with LSU policies, rules and regulations concerning Title IX, including specifically but not exclusively the reporting of any incident of sexual misconduct in accordance with LSU's Title IX policy and PM-73; or
- j. Prolonged absence from LSU without permission, which will not be unreasonably withheld;
- k. Failure to respond fully and truthfully within a reasonable time to any reasonable requests or inquiry relating to the performance of any duties herein or at any prior employment at any other institution of higher learning propounded by LSU, the NCAA, the SEC or any other governing body having supervision over the athletic programs of LSU or such other institution of higher education, or required by law or Governing Athletics Regulations; or knowingly permitting any other person under Employee's supervision to fail to so respond;
- l. Committing fraud in the performance of any duties and responsibilities herein, either with intent or reckless disregard for the truth, including but not limited to fraud or dishonesty in any written or verbal statements, including résumés, provided by Employee to LSU in the application process or fraud in the preparation, falsification, or alteration of documents or records of LSU, the NCAA, or the SEC, or documents or records pertaining to any recruit or student athlete, including but not limited to transcripts, eligibility forms, and compliance reports; or knowingly permitting any other person to commit such fraud;
- m. Being charged with or convicted of either: (i) any felony, or (ii) any crime involving larceny, embezzlement, fraud, gambling, drugs, or alcohol;
- n. Participation in any gambling, bookmaking, wagering, or betting involving any athletic contest whether by soliciting, placing, or accepting a bet or wager or through a bookmaker, a pool, an online or in-person sportsbook, or any other method of gambling; or knowingly permitting any student athlete or other individual under Employee's control, authority, or supervision to participate in such activity;

- o. Providing information or data, other than information or data provided to the general public through public presentation, relating in any manner to any intercollegiate sport or to any student athlete to any individual whom Employee knows (or has constructive knowledge) to be a gambler, better, or bookmaker, or an agent of any such person; or knowingly permitting any student athlete or other individual under Employee's control, authority, or supervision to furnish such information or data;
 - p. Use or consumption of alcoholic beverages or controlled substances, steroids, or other drugs or substances to such degree and for such appreciable period as to substantially impair Employee's ability to perform the duties herein;
 - q. Sale, purchase, use or possession of any controlled substances, steroids, or other drugs or chemicals, the sale, purchase, use, or possession of which by Employee is prohibited by law or Governing Athletics Regulations, excepting the use or possession of substances or drugs lawfully prescribed by a health care provider, and used in accordance therewith;
 - r. Encouraging or allowing the sale, purchase, use, or possession by any student athlete or other individual under Employee's control, authority, or supervision of any controlled substances, steroids, or other drugs or chemicals, the sale, purchase, use, or possession of which by such person is prohibited by law or Governing Athletics Regulations; or
 - s. Violating any material term of this Agreement.
2. The process for termination for cause is as follows:
- a. Prior to termination for cause, LSU shall provide Employee written notice of termination with a designated effective date of termination. The notice of termination shall be provided at least seven calendar days before the effective date of termination and shall be signed by the Athletics Director or the Athletics Director's designee. The notice of termination shall reference the facts upon which termination is authorized.
 - b. Prior to the effective date of termination in the notice, Employee shall have the right to present a written statement and any supporting materials to the Athletics Director detailing why the Employee believes LSU should rescind its notice of termination. The Athletics Director or the Athletics Director's designee may extend the effective date of termination in writing to allow additional time to consider Employee's response.

- c. After review of any such response, the Athletics Director or the Athletics Director's designee shall provide Employee written notice of a decision. If confirmed, termination of employment shall be effective on the date of termination previously identified.
 - d. Within seven calendar days of receipt of the decision of the Athletics Director, Employee may make a written request for review to the President and submit materials for consideration. If no such request is made, the decision of the Athletics Director is final.
 - e. If a request for review is made, the President or the President's designee shall conduct the review based on materials provided by the Employee and materials considered by the Athletics Director. The request for review by the President shall not suspend the effective date of the termination.
 - f. Within 14 calendar days of the submission, Employee will be provided written notice of the decision of the President, which shall be final.
3. Should the Employee be reinstated following a request for review, Employee shall be paid any lost compensation and benefits, retroactive to the date such compensation and benefits ceased.
4. In the event of termination for cause, all of Employee's compensation and benefits provided for in this Agreement shall terminate on the termination date, and LSU shall not thereafter be liable to Employee for any sums or damages other than compensation earned through the last day of such month, as well as Post-Season Incentive Compensation (if any) that has been earned but not paid. The termination date shall be the date on which the initial notice of termination is given, or on such later date as may be set forth by LSU in the notice of termination.
5. As required by NCAA Bylaw 11.2.1, Employee is hereby notified that in addition to the actions LSU may take in accordance with this Agreement, Employee is also subject to disciplinary or corrective action as set forth in the provisions of the NCAA enforcement procedures if Employee is found by the NCAA or LSU to be in violation of NCAA Bylaws. Employee agrees that LSU shall implement any such disciplinary or corrective actions imposed by the NCAA. Employee further understands that Employee has an affirmative obligation to cooperate fully in the NCAA infractions process, including the investigation and adjudication of a case, pursuant to this Agreement and NCAA Bylaw 11.2.1, and that such obligation continues in effect during and beyond the termination of this Agreement for any violations alleged to have occurred during Employee's employment by LSU.

B. Termination by LSU without Cause.

1. LSU shall have the right to terminate this Agreement without cause upon written notice to Employee.
2. In the event of termination by LSU without cause, all of Employee's compensation and benefits provided for in this Agreement shall terminate on the termination date, and LSU shall not thereafter be liable to Employee for any sums or damages other than the liquidated damages provided for herein and as well as Post-Season Incentive Compensation (if any) that has been earned but not paid. The termination date shall be the date designated by LSU in the notice of termination.
3. If LSU terminates employment during the Term without cause, LSU will pay Employee liquidated damages in the amount of 90 percent of the Base Salary and Supplemental Compensation (if any) which would have been payable to Employee through the remaining otherwise unexpired Term of the Agreement with partial years and months pro-rated.
4. Liquidated damages under this Section will be paid in equal monthly installments over a period equal to the amount of time then remaining in the otherwise unexpired Term. LSU's obligation to pay liquidated damages under this Section shall terminate upon the death of Employee.
5. In the event of termination by LSU without cause, Employee shall have the duty to mitigate and use best efforts to obtain similar athletics-related employment in another position with compensation at fair market value. Employee shall exercise due diligence and good faith in seeking qualifying employment so long as the liquidated damage obligation exists. In the event Employee obtains such other employment, Employee must notify LSU and provide documentation reasonably requested by LSU to determine the amount of compensation received by Employee and the amount of offset due to LSU. Mitigation shall be calculated as follows:
 - a. If new employment is via contract, LSU shall reduce future payments by the greater of (i) the average annual compensation of Employee's new employment agreement (regardless of term) or (ii) the specific annual compensation due for given year corresponding to this Agreement.
 - b. If new employment is not via contract (i.e., at-will), LSU will reduce future payments by the specific annual compensation due for given year corresponding to this Agreement.

Employee shall not attempt to allow third parties to take advantage of this Section as a means of avoiding paying the market value of Employee's services. In the event Employee breaches these obligations, LSU will have the right to (i) be completely relieved of any obligation to make any

remaining payments owed to Employee (following notice to Employee and a reasonable opportunity for Employee's new employer to cure any deficiency) or (ii) adjust payments to reflect the market value for Employee's employment or services.

6. This is an agreement for personal services. The parties recognize that termination of this Agreement by LSU prior to its expiration by lapse of term would cause Employee to lose compensation, fringe benefits, certain other LSU-provided benefits, and possibly other income and benefits provided by third parties, which damages are not easy to determine with certainty. Accordingly, the parties have bargained for this liquidated damages provision. The parties further agree that the liquidated damages herein are not in any way a penalty.

C. Termination by Employee Without Cause.

1. Employee shall have the right to terminate this Agreement without cause upon advance written notice to LSU. If Employee terminates employment at any time before the End Date, Employee will pay liquidated damages to LSU as follows:
 - a. Fifty percent (50%) of all remaining Base Salary which would have been payable to Employee for the remaining Term, if Employee accepts employment in a non-head coaching position with another SEC program (regardless of location) or any Division I-A program within 500 miles of LSU; or
 - b. Twenty-five percent (25%) of all remaining Base Salary which would have been payable to Employee for the remaining Term, if Employee accepts employment in a non-head coaching position other than as described above or terminates employment for any other reason; however
 - c. No liquidated damages will be owed if Employee (i) accepts any head coaching position, play-calling coordinator position, or position in the National Football League; (ii) terminates the Agreement after the conclusion of the final regular game (including the conference championship game, if applicable) of the final season covered by the Term; or (iii) if Employee terminates within 90 days of Brian Kelly's last day of employment with LSU as Head Coach.
2. Employee shall have the option to pay liquidated damages in a lump sum or in equal monthly installments over a period equal to the amount of time then remaining in the Agreement.
3. In the event of termination by Employee without cause, all of Employee's compensation and benefits provided for in this Agreement shall terminate on the termination date, which, unless otherwise agreed to in writing by

LSU and Employee, shall be the earlier of: (a) the date on which Employee provides notice of termination to LSU; (b) the date on which Employee accepts employment from another employer; or (c) the date on which Employee performs any work or services of any kind or nature whatsoever on behalf of or for the benefit of another employer. LSU shall not thereafter be liable to Employee for any amounts other than any compensation earned pursuant to this Agreement prior to the termination date. The Parties acknowledge that this provision is intended to obligate Employee to repay unearned compensation and fees previously or inadvertently paid by LSU under the premise that Employee would fulfill the Term of this Agreement.

4. This is an agreement for personal services. The parties recognize that termination of this Agreement by Employee prior to its expiration by lapse of term would cause LSU to incur administrative, recruiting, and resettlement costs in obtaining a replacement for the Program, in addition to potentially increased compensation costs and loss of goodwill or sales, which damages are impossible to determine with any certainty. Accordingly, the parties have bargained for this liquidated damages provision. The parties further agree that the liquidated damages herein are not in any way a penalty.

D. Suspension or Other Disciplinary Action.

1. LSU may impose suspension or leave without pay for a period no longer than 120 days for any act or omission which would be grounds for discipline or termination for cause as defined herein. Imposition of such sanctions shall be at the discretion of LSU, which shall not be exercised arbitrarily or capriciously. Prior to suspension without pay under this provision, Employee shall be provided written notice of the grounds for the suspension and shall have seven calendar days from receipt of such notice to respond in writing to the Athletics Director. After review of any such response, the Athletics Director or the Athletics Director's designee will provide Employee with written notice of a decision and/or suspension. Suspension under this subsection shall not limit any rights of LSU to terminate Employee for cause.
2. Employee shall be subject to disciplinary or corrective action by the NCAA or SEC for any violation of NCAA and SEC regulations, respectively. Such action by the NCAA or the SEC shall not preclude or in any manner affect LSU's right to take such other corrective or disciplinary action as it deems necessary or proper, including termination for cause.
3. Notwithstanding any other provision of this Agreement to the contrary, if Employee is suspended by the SEC or NCAA, Employee shall automatically be suspended by LSU for the duration of the SEC or NCAA imposed suspension without further notice or process. During such suspension, Employee shall not be entitled to receive any compensation,

benefits or any other payments under this Agreement except for fringe benefits provided under Section 9 of this Agreement.

- E. **Termination by Death or Disability.** In the event of the death of Employee or the inability of Employee to perform the obligations described in this Agreement with or without accommodation by reason of disability or some other occurrence beyond the control of either party, and such inability to perform has continued or will continue beyond a reasonable period of time, but not less than 60 days, this Agreement shall terminate as a termination with cause and all future obligations between the parties shall cease upon the termination date reasonably established by LSU, unless otherwise required by law.
- F. **Exclusivity of Remedy.** The financial consequences of termination of this Agreement or suspension are exclusively set forth herein. Therefore, with the sole exception of payments required by this Agreement, in any instance of termination for cause or without cause, or suspension or other disciplinary sanction effected in accordance with the procedures established in this Agreement, neither Employee nor LSU shall be entitled to receive, and each hereby waives any claim against the other, and their respective board members, officers, directors, agents, employees, successors, and personal representatives, for damages, including consequential damages by reason of any alleged economic loss, including but not limited to loss of collateral income, deferred income, loss of earning capacity, loss of business opportunity, loss of benefits, loss of fees from speaking, camps or other outside activity, damages allegedly sustained because of alleged humiliation or defamation, or any other non-compensatory and compensatory damages and attorney's fees resulting from the fact of termination, the public announcement thereof, or the release by LSU or Employee of information or documents which are public or as otherwise required by law. Employee acknowledges that in the event of either termination of this Agreement for cause, without cause, or otherwise, or suspension or other disciplinary sanction effected in accordance with the procedures established in this Agreement, Employee shall have no right to occupy the Position and that Employee's sole remedies are provided herein and shall not extend to injunctive relief. THE PARTIES ACKNOWLEDGE AND AGREE THAT THIS SECTION LIMITING LIABILITY AND EXCLUDING CONSEQUENTIAL DAMAGES AND OTHER REMEDIES IS ESSENTIAL AND IS A MATERIAL INDUCEMENT FOR THE UNIVERSITY TO ENTER INTO THIS AGREEMENT. ACCORDINGLY, SUCH PROVISIONS SHALL BE SEVERABLE AND INDEPENDENT OF ANY OTHER PROVISIONS AND SHALL BE ENFORCED AS SUCH, REGARDLESS OF ANY BREACH OR OTHER OCCURRENCE HEREUNDER.
- G. **Interference with Athletics.** During any period where Employee receives post-termination liquidated damages, compensation or benefits, Employee agrees that Employee will not interfere with LSU student athletes or otherwise obstruct the ability of LSU or the Athletics Department to transact business. If Employee materially violates this provision, LSU shall be entitled to discontinue any post-

termination liquidated damages, compensation or benefits and may seek to recover any payments that have been disbursed.

12. **Discontinuation of the Program by the University.** Notwithstanding any provision to the contrary, in the event the University determines for any reason within its sole discretion to discontinue the Program as a Division I sport, LSU shall have the right to terminate this Agreement without further obligation to Employee. Notice of termination under this Section shall be in writing and shall establish a date of termination no less than 90 days from the date of the notice or upon the End Date, whichever occurs first. In the event the right to terminate pursuant to this Section is exercised, all obligations between the parties shall cease effective on the date of termination.
13. **University Property.** All property that is provided to, or developed or acquired by, Employee as part of or in conjunction with Employee's employment by LSU, regardless of the format or manner in which the property may be retained or stored, shall remain the sole property of LSU. This shall include, without limitation, all documents, files, personnel records, recruiting records, team information, athletic equipment, films, statistics, keys, credit cards, computers, software programs, and electronic devices that Employee may have access to or come into possession of during employment. Excluded from this provision are Employee's personal notes, personal playbooks, memorabilia, diaries and other personal records, which the Employee may retain. Employee is required to return to LSU all LSU property in Employee's possession within seven calendar days of termination or separation of employment. Employee shall also return any courtesy vehicle provided under this Agreement within seven calendar days of termination or separation of employment. Employee agrees that LSU may withhold any liquidated damage payments or other compensation due Employee pending return of property under this Section.
14. **Duty of Loyalty.** Unless notice of termination under this Section has been given by either party, neither Employee nor Employee's agent shall, under any circumstances, discuss or negotiate directly or indirectly prospective employment for Employee with any other institution of higher education, professional athletic team, or other athletically-related (including media and sports marketing) prospective employer without giving at least 24 hours prior written notice to the President and the Athletics Director.
15. **Duty to Cooperate.** Both during and after the end of employment with LSU, Employee agrees, without additional compensation (other than reimbursement for reasonable associated expenses post-employment), to cooperate with LSU in any investigation, internal or otherwise, of any possible violation of law (including Title IX) or violation of any rule, policy or regulation of LSU (including PM-73), the SEC or the NCAA. Employee agrees (a) to be reasonably available to answer questions regarding any matter with which Employee was involved while employed by LSU, and (b) to cooperate with LSU during the course of any proceedings arising out of any matter with which Employee has knowledge or information.
16. **Non-Assignment.** Neither party may assign, transfer, alienate, or encumber any of its rights or obligations hereunder without the express written consent of the other party, except as otherwise specifically set forth in this Agreement.

17. **Entire Agreement.** This Agreement constitutes and expresses the entire agreement and understanding of the parties concerning the matters contemplated hereby and shall, upon the Effective Date, supersede any other oral and written agreements between the parties. There are no oral or other agreements, understandings, promises, or representations between the parties affecting this Agreement. Both parties have relied solely on their own respective judgments in entering into this Agreement, with full opportunity to seek advice of competent counsel. It shall be construed, if necessary, without reference to the party that was the principal drafter of the Agreement.
18. **Indirect Actions Prohibited.** Any act which Employee is prohibited from doing directly in this Agreement shall not be done indirectly by Employee or another person on Employee's behalf or at Employee's behest.
19. **Amendments to Agreement.** This Agreement may be amended only by a written instrument duly approved by LSU through its designated representatives and accepted by Employee, such approval and acceptance to be acknowledged in writing.
20. **Severability.** If any provision of this Agreement shall be deemed invalid or unenforceable, either in whole or in part, this Agreement shall be deemed amended to delete or modify, as necessary, the offending provision or to alter the bounds thereof in order to render it valid and enforceable.
21. **No Waiver of Default.** No waiver by the parties hereto of any default or breach of any covenant, term or condition of this Agreement shall be deemed to be a waiver of any other default or breach of the same or any other covenant, term or condition contained herein.
22. **No Waiver of Sovereign Immunity.** It is expressly agreed and understood between the parties that nothing contained herein shall be construed to constitute a waiver or relinquishment by LSU of any rights to claim such exemptions, privileges and immunities as may be provided by law.
23. **"Force Majeure" Clause.** Neither party shall be considered in default of performance of any obligations under this Agreement if such performance is prevented or delayed by Force Majeure. "Force Majeure" shall be understood to be any cause which is beyond the reasonable control of the party affected and which is forthwith, by notice from the party affected, brought to the attention of the other party, including but not limited to war, hostilities, revolution, civil unrest, strike, lockout, epidemic or pandemic, government-ordered restriction or cessation of activity, accident, fire, natural disaster, wind or flood or any requirements of law, or an act of God.
24. **Additional Conditions of Employment.**
 - A. **Compliance with La. R.S. 42:31.** To the extent annual compensation under this Agreement exceeds \$100,000, Employee hereby agrees and promises that, within 30 days of the Start Date or the date that compensation reaches that threshold, Employee shall provide proof to LSU that Employee has been issued a Louisiana driver's license and that all vehicles registered in Employee's name are registered in Louisiana, all pursuant to the requirements of La. R.S. 42:31.

B. **Background Checks and Disclosures.** Prior to commencing employment, Employee shall be required to submit to background checks as deemed appropriate by the University. Employee's employment is contingent upon a satisfactory background check in accordance with University policy. In addition, prior to signing this Agreement, Employee must disclose to the University any and all criminal, civil or administrative matters from the prior five years, including those currently pending but excluding non-felony traffic infractions. Failure to disclose all such matters to the University will serve as a basis to terminate employment for cause.

C. **Approvals.** This Agreement is subject to any approvals that must be obtained in accordance with law or University policy. No provision of this Agreement shall be enforceable until signed by all parties and, if required by policy, approved by the Board of Supervisors.

25. **Governing Law and Venue.** This Agreement shall be enforced and construed in accordance with the laws of Louisiana. Any civil action to enforce this Agreement shall be brought in a state or federal court having jurisdiction and domiciled in East Baton Rouge Parish, Louisiana.

THE PARTIES hereto have executed this Agreement on the day, month and year identified with the signature.

BOARD OF SUPERVISORS OF LOUISIANA
STATE UNIVERSITY AND AGRICULTURAL
AND MECHANICAL COLLEGE

By: _____
William F. Tate IV, President Date

Jake Olsen 01/18/2024
Jake Olsen (Jan 18, 2024 16:09 CST)

Jacob "Jake" Olsen Date

RECOMMENDED:

Scott Woodward
Scott Woodward, Director of Athletics

Kimberly J. Lewis, Executive Vice President and
Chief Administrative Officer

EMPLOYMENT AGREEMENT

This Employment Agreement (“Agreement”) is made and entered into as of this 23rd day of February, 2024, by and between the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College (“LSU”), a body corporate existing under the Constitution and laws of the State of Louisiana, herein represented by William F. Tate IV, its duly authorized President, and Kevin Peoples (“Employee”):

1. **Definitions.** For purposes of this Agreement, the following terms shall have the meaning shown:
 - A. “Athletics Director”: The Director of Athletics at LSU.
 - B. “Base Salary”: The annualized sum of \$400,000.
 - C. “Contract Year”: An annual period from January 1 to December 31 during the Term.
 - D. “End Date”: January 15, 2027.
 - E. “Position”: Assistant Coach for the Team.
 - F. “President”: The President of LSU.
 - G. “Program”: The intercollegiate football program at LSU.
 - H. “Relocation Incentive”: The one-time payment of \$25,000.
 - I. “Start Date”: January 16, 2024.
 - J. “Supplemental Compensation”: The annualized sum of \$300,000.
 - K. “Team”: The intercollegiate athletic team which is a part of the Program.
2. **Term.** This Agreement shall be for a definite term (“Term”), commencing on the Start Date and ending on the End Date unless terminated sooner in accordance with Section 11 or 12 of this Agreement.
3. **Employment.** LSU does hereby employ Employee in the Position for the Term. Employee will report directly to the Head Coach of the Team. It is the intention of the parties that Employee will serve in the Position for the entirety of the Term. Employee acknowledges and agrees that Employee is not eligible for and will not be considered for or granted tenure by LSU.
4. **Duties and Responsibilities.** Employee’s duties and responsibilities shall include the following, all subject to law, LSU policy, and the directives, input, and advice of the Head Coach and Athletics Director:

- A. Performing all duties reasonably assigned to Employee by the Head Coach of the Team or the Athletics Director so long as such duties are consistent with those duties typically assigned to assistant coaches at colleges or universities at the same competitive level as LSU;
- B. Promoting the success of the Team and its student athletes both athletically and academically;
- C. Devoting full professional attention and efforts to promoting the Program and fulfilling the necessary coaching responsibilities and duties;
- D. Being reasonably knowledgeable of and complying with: (1) all applicable federal and state laws governing intercollegiate athletics; and (2) all governing constitutions, by-laws, rules, policies, interpretations, and regulations of the National Collegiate Athletics Association (“NCAA”), the Southeastern Conference (“SEC”), LSU, and any other conference rules or policies which may be subsequently implemented (hereinafter collectively referred to as “Governing Athletics Regulations”);
- E. Promoting an atmosphere of compliance within the Program;
- F. Promptly reporting any known or reasonably suspected violation of Governing Athletics Regulations to the Athletics Director and the Director of Compliance;
- G. Understanding and complying with Title IX of the Education Amendments of 1972 and LSU policies on Title IX and sexual misconduct, including but not limited to Permanent Memorandum 73 (“PM-73”), and understanding and complying with the mandatory obligation to report incidents of sexual misconduct (including sexual harassment and sexual violence) and other inappropriate sexual conduct of which Employee has knowledge or receives notice to LSU’s Title IX Coordinator as required by PM-73;
- H. Understanding and complying with Title VI of the Civil Rights Act of 1964, other federal laws, state law, and LSU policies on equal opportunity and discrimination, including but not limited to Permanent Memorandum 55;
- I. Cooperating fully, truthfully and without undue delay in any investigation, infractions process or adjudication of any matter under Governing Athletics Regulations conducted or authorized by LSU, the SEC, or the NCAA at any time;
- J. Cooperating fully, truthfully and without undue delay in any LSU internal investigation or inquiry;
- K. Reasonably observing, respecting, and promoting the principles of institutional control in the Program;
- L. Understanding, observing, upholding, and promoting LSU's written academic standards, requirements, and policies, and reasonably promoting an environment in

which admissions, financial aid, academic services for student athletes, and recruiting are conducted consistent with LSU's mission;

- M. Cultivating and maintaining reasonable interaction with members of the LSU community, in accordance with the policies and instructions of the Head Coach of the Team and the Athletics Director;
 - N. Performing all duties in a manner consistent with good sportsmanship and in accordance with the high moral, ethical, and academic standards of the Athletics Department, the Program and LSU;
 - O. Using reasonable efforts, through due care and supervision, to ensure that all student athletes and other individuals under or subject to Employee's control, authority, or supervision comply with all Governing Athletics Regulations and act in accordance with the high moral, ethical, and academic standards of the Athletics Department, the Program and LSU;
 - P. Maintaining a presence on campus and in the Program, except for absences approved by the Athletics Department; and
 - Q. Using reasonable efforts to promote the goal of LSU that every student athlete obtains an undergraduate degree, and reasonably cooperating with academic counselors or similar persons designated by LSU to assist student athletes and the faculty and administrators of LSU in connection with the academic pursuits of student athletes.
5. **Sports Camps.** Subject to Governing Athletics Regulations and Athletics Department guidelines, rules and regulations, Employee may work at sports camps or clinics at LSU. Except as expressly provided in this Agreement, LSU does not guarantee or provide any additional compensation from operation of sports camps or clinics.
6. **Base Salary.** LSU agrees to pay Employee the Base Salary annually, in 12 equal monthly installments, on LSU's regular monthly payroll date. Any amounts due to Employee under this Section for a partial Contract Year shall be prorated.
7. **Media Participation, License to NIL, and Supplemental Compensation.**
- A. **License.** As owner of the rights to Employee's name, image and likeness, Employee grants to the University and Athletics Department, during the term of this Agreement, a perpetual, non-exclusive and non-transferrable license of the names, nicknames, initials, autograph, likeness, images, pictures, video, depictions, resemblance, quotes, phrases, interviews, coaching records, philosophies and methods attributable to Employee obtained during the Term, and all derivatives thereof, for any current or future uses for promoting the University, Athletics Department or the Program. This license shall include the intellectual property rights and services of Employee in connection with promoting, appearing on, or participating in, as requested, and making reasonable efforts to make successful,

LSU-sanctioned television, radio, social media and internet programs, including streaming services, concerning LSU and the Team.

- B. **Supplemental Compensation/Royalty.** As a royalty for the license granted herein, Employee will earn and receive Supplemental Compensation, which shall be payable in equal monthly installments and may be paid from affiliated foundation funds. Any amounts due to Employee under this Section for a partial Contract Year shall be prorated.
- C. **Ownership of Programming.** LSU shall exclusively own all rights to any television, radio, and internet programs and shall be entitled, at its option, to produce and market the programs or negotiate with third parties for the production and marketing of the programs. LSU shall retain all revenue generated by the programs including but not limited to that received from program sponsors for commercial endorsements used during the programs. "Program sponsors" shall include, but not be limited to, those persons or companies who make financial contributions supporting, or who pay a fee for, commercial announcements and endorsements used on the programs.

8. **Incentive Compensation.** Subject to the terms and conditions set forth herein, Employee shall receive Incentive Compensation in the amounts, based on attaining the goals, shown below.

- A. **Post-Season Incentive Compensation.** Employee shall be entitled to post-season incentive compensation as follows. Post-Season Incentive Compensation is additional compensation for the extra services required of Employee in the preparation for and participation in post-season play, in accordance with LSU's policies and procedures. If Employee does not actively coach the Team in the Position for any post-season game for any reason, including but not limited to termination of employment, Employee shall not be entitled to Post-Season Incentive Compensation. Post-Season Incentive Compensation shall be paid within 60 days of achieving the applicable goal and may be payable, in whole or in part, from affiliated foundation funds. The maximum amount of Incentive Compensation under this Section shall be \$125,000 per Contract Year.

- 1. SEC Championship Game Participant \$15,000 OR
- 2. SEC Champion \$25,000

AND ONE OF THE FOLLOWING:

- 1. Non College Football Playoff (CFP) Bowl Participant \$15,000 OR
- 2. CFP Participant (Top 12) \$25,000 OR
- 3. CFP Quarterfinal Game Participant \$40,000 OR

- | | | | |
|----|--|-----------|----|
| 4. | CFP Semifinal Game Participant | \$50,000 | OR |
| 5. | CFP National Championship Game Participant | \$75,000 | OR |
| 6. | CFP National Champion | \$100,000 | |

If the CFP format is expanded to include additional teams, the parties will mutually agree on additional incentive compensation for participation therein, and/or CFP victories (to the extent not already contemplated by the then-existing bonus structure).

- B. **Coaching Recognition Incentive Compensation.** Employee shall earn Coaching Recognition Incentive Compensation in the amount of \$15,000 for receiving the Broyles Award. Coaching Recognition Incentive Compensation, if payable, shall be considered earned as of the first date any of the honors is announced and shall be paid within 60 days of that date. The maximum amount of Coaching Recognition Incentive Compensation payable in a Contract Year shall be \$15,000.

9. **Fringe Benefits and Leave.** Unless otherwise specified herein, Employee is entitled to participate in the fringe benefit programs available to all unclassified professional LSU employees, with contributions and benefit amounts as defined by law. Employee shall also be entitled to the following benefits:

- A. **Apparel.** As part of any third-party apparel and/or equipment-related contract with LSU, Employee acknowledges and agrees that the Team may be provided and/or allocated apparel and/or equipment from and by LSU, which apparel and equipment shall be used exclusively and solely by Employee in furtherance of Employee's employment duties and team-related activities as applicable to Employee's employment with LSU.
- B. **Car Allowance.** Employee shall receive an automobile entitlement of (1) an annual automobile allowance in an amount not to exceed \$800 per month, or (2) to the extent consistent with state ethics law, use of courtesy vehicle provided by a dealership and related automobile insurance.
- C. **No Annual Leave.** Because of the specific nature of Employee's job duties and the irregular times during which Employee will be required to perform those job duties (for example, working more than 40 hours per week during Team's season, post-season, and recruiting period, while having fewer responsibilities in the off-season), Employee acknowledges and agrees that Employee will not earn or accrue annual leave.
1. Employee's compensation has been mutually negotiated with this understanding, and both Employee and LSU agree that the compensation would be less if Employee were entitled to earn annual leave.

2. If any administrative tribunal, statewide elected official, state board or commission with jurisdiction over such matters, or any court of competent jurisdiction, rules or publishes a formal written opinion or decision that Louisiana law requires Employee to earn annual leave, and such rule or opinion is binding on LSU or LSU otherwise determines that it must comply with the opinion or ruling, then Employee's Base Salary shall be reduced by the dollar value of the annual leave for which Employee is credited (using the dollar value of such annual leave as of the date on which the opinion or ruling is published). This reduction shall be retroactive to the date on which Employee's earning of annual leave is calculated to begin, and Employee shall repay to LSU the amount of the reduction. Employee shall pay LSU any amount owed as a result of this retroactive reduction in equal monthly installments for a period of 12 months (or such longer or shorter period as may be mutually agreed in writing by Employee and LSU) from the date on which the Employee is given notice that Employee will be credited with annual leave pursuant to this Section. In the alternative, if not prohibited by the ruling or otherwise disallowed by law, Employee may waive Employee's right to annual leave (both retroactively and/or prospectively) in lieu of making the payments that would otherwise be required under this Section.
- D. **No Overtime.** Employee qualifies and is designated as exempt under the Fair Labor Standards Act and is not entitled to any overtime pay or compensatory leave for work in excess of 40 hours in any workweek.
- E. **Relocation Incentive.** If indicated in Section 1 of the Agreement, Employee shall receive a Relocation Incentive. As per University policy, the Relocation Incentive is subject to full or partial repayment to LSU if you do not continue employment with the University for at least two full years. In accordance with Internal Revenue Service regulations, all relocation benefits are taxable compensation subject to withholding and other appropriate deductions.
- F. **Retirement Plan.** Employee is entitled to participate in the retirement programs available to all unclassified professional LSU employees, with contributions and benefit amounts as defined by law. Employee understands and agrees that no contributions for purposes of any State of Louisiana retirement program will be made by LSU or withheld from Employee's compensation except as to the Base Salary and any earned Post-Season Incentive Compensation, and Employee shall not be entitled to any retirement benefits that may otherwise be attributable to any other compensation paid pursuant to this Agreement. Employee further acknowledges that other sums paid shall not be considered "base pay," "earned compensation," or "earnable compensation" as such terms are defined under Louisiana law and shall not be included as compensation for the purpose of computation of retirement benefits. Retirement contributions are subject to the limitations of federal law and Louisiana law.

- G. **Sick Leave.** Employee shall accrue and use sick leave in accordance with LSU policy.

10. Additional Revenue.

- A. Subject to compliance with Governing Athletics Regulations, including but not limited to current NCAA Bylaw 11.2.2 and 11.3.2, and LSU Permanent Memorandum 11 (“PM-11”), Employee may earn or receive other revenue (“Additional Revenue”) while employed by LSU, including working with sports camps or clinics, provided, however, that Employee shall obtain prior written approval from the President before engaging in any commercial or private venture (other than a passive investment), including the use of Employee’s name by any commercial, public or private entity. As required by NCAA Bylaws 11.2.2, 11.3.2.1, and 11.3.2.1.1, Employee shall report annually to the President and the Athletics Director, in writing, all athletically-related income or benefits received by Employee from sources outside LSU, and shall provide LSU reasonable access to all records necessary to verify this report. LSU does not guarantee any amount of Additional Revenue.
- B. Employee shall not, without written approval of the President and the Athletics Director and compliance with PM-11, arrange for or agree to the receipt of any supplemental pay, bonus, or other form of payment from any outside source.
- C. Except for routine news media interviews or educational or development programs for which no compensation is received, Employee shall not appear on or in any radio, television, or internet programs or other electronic media other than those produced or sponsored by LSU without the prior written approval of the Athletics Director or the Athletics Director’s designee.
- D. Employee shall not appear in or make any advertisement or make any commercial endorsement without the prior written approval of the President and the Athletics Director, which will not be unreasonably withheld.

11. Termination and Suspension.

- A. **Termination by LSU for Cause.** This Agreement may be terminated for “cause” by LSU at any time prior to its expiration, upon written notice to Employee.
 - 1. For purposes of this Section, “cause” for termination shall be defined as:
 - a. If, as determined by LSU and without the need for any adjudication by any other entity, Employee commits any material and substantial violation (or repeated lesser violations) of Governing Athletics Regulations, fails promptly to report any such violation by another person to the Director of Compliance, or commits a material and substantial violation of any LSU policies, rules, or procedures;

- b. If, as determined by LSU and without the need for any adjudication by any other entity, there is any material and substantial violation of Governing Athletics Regulations involving any aspect of the Program by any other person if either: (i) the violation occurs or continues to occur after Employee knew or had constructive knowledge that it was about to occur or was occurring, or (ii) Employee failed to follow reasonable policies and procedures established in writing by the Athletics Department to prevent violations of Governing Athletics Regulations from occurring and to detect promptly any such violations which may occur;
- c. Engaging in serious misconduct which either: (i) displays a continual, serious disrespect or continual, serious disregard for the mission of LSU; (ii) brings Employee into substantial public disrepute sufficient, at the reasonable discretion of LSU, to materially impair Employee's ability to perform the obligations contained herein without material adverse impact on the Team or Program; or (iii) constitutes moral turpitude or breaches the high moral and ethical standards applicable to Employee as a visible representative of LSU, including but not limited to acts of dishonesty, misrepresentation, fraud or violence that may or may not rise to the level of warranting criminal prosecution by the relevant authorities;
- d. Unreasonable refusal or repeated failure to perform any duties imposed upon Employee herein (including but not limited to those duties specified in this Agreement), or failing to perform the same to the best of Employee's reasonable ability;
- e. Failing to cooperate in the investigation, infractions process, adjudication or enforcement of Governing Athletics Regulations or in any LSU internal investigation or inquiry; or knowingly permitting any other person under Employee's supervision to fail to reasonably cooperate in such investigation and enforcement;
- f. Subject to any right of administrative appeal permitted or granted to Employee by the NCAA or SEC, any finding or determination by the NCAA, SEC, or any commission, committee, council, or tribunal of the same, of any major or repetitive violations by Employee of NCAA or SEC rules, or of any such major or repetitive violations by others under the direct supervision of Employee which were permitted, encouraged, or condoned by Employee, or about which violations Employee knew or should have known and should have acted reasonably to prevent, limit, or mitigate (it is recognized that this subsection includes findings or determinations of any previously undisclosed violations during Employee's prior employment at another institution);

- g. Failing to report promptly to the Director of Compliance any violations of Governing Athletics Regulations involving the Team of which Employee has knowledge;
- h. Failure by Employee to engage in, and use best efforts to ensure that personnel under Employee's direct or indirect supervision engage in, safe and responsible treatment of student athletes on the Team, including but not limited to failure to comply with any requirement pertaining to medical clearance for participation, or any other act or omission (including but not limited to physical and/or emotional abuse of student athletes) that creates, or could reasonably be expected to create, an unreasonable risk of harm to a student athlete;
- i. Failure to comply with LSU policies, rules and regulations concerning Title IX, including specifically but not exclusively the reporting of any incident of sexual misconduct in accordance with LSU's Title IX policy and PM-73; or
- j. Prolonged absence from LSU without permission, which will not be unreasonably withheld;
- k. Failure to respond fully and truthfully within a reasonable time to any reasonable requests or inquiry relating to the performance of any duties herein or at any prior employment at any other institution of higher learning propounded by LSU, the NCAA, the SEC or any other governing body having supervision over the athletic programs of LSU or such other institution of higher education, or required by law or Governing Athletics Regulations; or knowingly permitting any other person under Employee's supervision to fail to so respond;
- l. Committing fraud in the performance of any duties and responsibilities herein, either with intent or reckless disregard for the truth, including but not limited to fraud or dishonesty in any written or verbal statements, including résumés, provided by Employee to LSU in the application process or fraud in the preparation, falsification, or alteration of documents or records of LSU, the NCAA, or the SEC, or documents or records pertaining to any recruit or student athlete, including but not limited to transcripts, eligibility forms, and compliance reports; or knowingly permitting any other person to commit such fraud;
- m. Being charged with or convicted of either: (i) any felony, or (ii) any crime involving larceny, embezzlement, fraud, gambling, drugs, or alcohol;
- n. Participation in any gambling, bookmaking, wagering, or betting involving any athletic contest whether by soliciting, placing, or

accepting a bet or wager or through a bookmaker, a pool, an online or in-person sportsbook, or any other method of gambling; or knowingly permitting any student athlete or other individual under Employee's control, authority, or supervision to participate in such activity;

- o. Providing information or data, other than information or data provided to the general public through public presentation, relating in any manner to any intercollegiate sport or to any student athlete to any individual whom Employee knows (or has constructive knowledge) to be a gambler, better, or bookmaker, or an agent of any such person; or knowingly permitting any student athlete or other individual under Employee's control, authority, or supervision to furnish such information or data;
 - p. Use or consumption of alcoholic beverages or controlled substances, steroids, or other drugs or substances to such degree and for such appreciable period as to substantially impair Employee's ability to perform the duties herein;
 - q. Sale, purchase, use or possession of any controlled substances, steroids, or other drugs or chemicals, the sale, purchase, use, or possession of which by Employee is prohibited by law or Governing Athletics Regulations, excepting the use or possession of substances or drugs lawfully prescribed by a health care provider, and used in accordance therewith;
 - r. Encouraging or allowing the sale, purchase, use, or possession by any student athlete or other individual under Employee's control, authority, or supervision of any controlled substances, steroids, or other drugs or chemicals, the sale, purchase, use, or possession of which by such person is prohibited by law or Governing Athletics Regulations; or
 - s. Violating any material term of this Agreement.
2. The process for termination for cause is as follows:
- a. Prior to termination for cause, LSU shall provide Employee written notice of termination with a designated effective date of termination. The notice of termination shall be provided at least seven calendar days before the effective date of termination and shall be signed by the Athletics Director or the Athletics Director's designee. The notice of termination shall reference the facts upon which termination is authorized.
 - b. Prior to the effective date of termination in the notice, Employee shall have the right to present a written statement and any supporting

materials to the Athletics Director detailing why the Employee believes LSU should rescind its notice of termination. The Athletics Director or the Athletics Director's designee may extend the effective date of termination in writing to allow additional time to consider Employee's response.

- c. After review of any such response, the Athletics Director or the Athletics Director's designee shall provide Employee written notice of a decision. If confirmed, termination of employment shall be effective on the date of termination previously identified.
 - d. Within seven calendar days of receipt of the decision of the Athletics Director, Employee may make a written request for review to the President and submit materials for consideration. If no such request is made, the decision of the Athletics Director is final.
 - e. If a request for review is made, the President or the President's designee shall conduct the review based on materials provided by the Employee and materials considered by the Athletics Director. The request for review by the President shall not suspend the effective date of the termination.
 - f. Within 14 calendar days of the submission, Employee will be provided written notice of the decision of the President, which shall be final.
3. Should the Employee be reinstated following a request for review, Employee shall be paid any lost compensation and benefits, retroactive to the date such compensation and benefits ceased.
 4. In the event of termination for cause, all of Employee's compensation and benefits provided for in this Agreement shall terminate on the termination date, and LSU shall not thereafter be liable to Employee for any sums or damages other than compensation earned through the last day of such month, as well as Post-Season Incentive Compensation (if any) that has been earned but not paid. The termination date shall be the date on which the initial notice of termination is given, or on such later date as may be set forth by LSU in the notice of termination.
 5. As required by NCAA Bylaw 11.2.1, Employee is hereby notified that in addition to the actions LSU may take in accordance with this Agreement, Employee is also subject to disciplinary or corrective action as set forth in the provisions of the NCAA enforcement procedures if Employee is found by the NCAA or LSU to be in violation of NCAA Bylaws. Employee agrees that LSU shall implement any such disciplinary or corrective actions imposed by the NCAA. Employee further understands that Employee has an affirmative obligation to cooperate fully in the NCAA infractions

process, including the investigation and adjudication of a case, pursuant to this Agreement and NCAA Bylaw 11.2.1, and that such obligation continues in effect during and beyond the termination of this Agreement for any violations alleged to have occurred during Employee's employment by LSU.

B. Termination by LSU without Cause.

1. LSU shall have the right to terminate this Agreement without cause upon written notice to Employee.
2. In the event of termination by LSU without cause, all of Employee's compensation and benefits provided for in this Agreement shall terminate on the termination date, and LSU shall not thereafter be liable to Employee for any sums or damages other than the liquidated damages provided for herein and as well as Post-Season Incentive Compensation (if any) that has been earned but not paid. The termination date shall be the date designated by LSU in the notice of termination.
3. If LSU terminates employment during the Term without cause, LSU will pay Employee liquidated damages in the amount of 90 percent of the Base Salary and Supplemental Compensation (if any) which would have been payable to Employee through the remaining otherwise unexpired Term of the Agreement with partial years and months pro-rated.
4. Liquidated damages under this Section will be paid in equal monthly installments over a period equal to the amount of time then remaining in the otherwise unexpired Term. LSU's obligation to pay liquidated damages under this Section shall terminate upon the death of Employee.
5. In the event of termination by LSU without cause, Employee shall have the duty to mitigate and use best efforts to obtain similar athletics-related employment in another position with compensation at fair market value. Employee shall exercise due diligence and good faith in seeking qualifying employment so long as the liquidated damage obligation exists. In the event Employee obtains such other employment, Employee must notify LSU and provide documentation reasonably requested by LSU to determine the amount of compensation received by Employee and the amount of offset due to LSU. Mitigation shall be calculated as follows:
 - a. If new employment is via contract, LSU shall reduce future payments by the greater of (i) the average annual compensation of Employee's new employment agreement (regardless of term) or (ii) the specific annual compensation due for given year corresponding to this Agreement.

- b. If new employment is not via contract (i.e., at-will), LSU will reduce future payments by the specific annual compensation due for given year corresponding to this Agreement.

Employee shall not attempt to allow third parties to take advantage of this Section as a means of avoiding paying the market value of Employee's services. In the event Employee breaches these obligations, LSU will have the right to (i) be completely relieved of any obligation to make any remaining payments owed to Employee (following notice to Employee and a reasonable opportunity for Employee's new employer to cure any deficiency) or (ii) adjust payments to reflect the market value for Employee's employment or services.

6. This is an agreement for personal services. The parties recognize that termination of this Agreement by LSU prior to its expiration by lapse of term would cause Employee to lose compensation, fringe benefits, certain other LSU-provided benefits, and possibly other income and benefits provided by third parties, which damages are not easy to determine with certainty. Accordingly, the parties have bargained for this liquidated damages provision. The parties further agree that the liquidated damages herein are not in any way a penalty.

C. Termination by Employee Without Cause.

1. Employee shall have the right to terminate this Agreement without cause upon advance written notice to LSU. If Employee terminates employment at any time before the End Date, Employee will pay liquidated damages to LSU as follows:
 - A. Fifty percent (50%) of all remaining Base Salary and Supplemental Compensation which would have been payable to Employee for the remaining Term, if Employee accepts employment in a non-head coaching position with another SEC program (regardless of location) or any Division I-A program within 500 miles of LSU; or
 - B. Twenty-five percent (25%) of all remaining Base Salary and Supplemental Compensation which would have been payable to Employee for the remaining Term, if Employee accepts employment in a non-head coaching position other than as described above or terminates employment for any other reason; however
 - C. No liquidated damages will be owed if Employee (i) accepts any head coaching position, play-calling coordinator position, or position in the National Football League; (ii) terminates the Agreement after the conclusion of the final regular game (including the conference championship game, if applicable) of the final season

covered by the Term; or (iii) if Employee terminates within 90 days of Brian Kelly's last day of employment with LSU as Head Coach.

2. Employee shall have the option to pay liquidated damages in a lump sum or in equal monthly installments over a period equal to the amount of time then remaining in the Agreement.
3. In the event of termination by Employee without cause, all of Employee's compensation and benefits provided for in this Agreement shall terminate on the termination date, which, unless otherwise agreed to in writing by LSU and Employee, shall be the earlier of: (a) the date on which Employee provides notice of termination to LSU; (b) the date on which Employee accepts employment from another employer; or (c) the date on which Employee performs any work or services of any kind or nature whatsoever on behalf of or for the benefit of another employer. LSU shall not thereafter be liable to Employee for any amounts other than any compensation earned pursuant to this Agreement prior to the termination date. The Parties acknowledge that this provision is intended to obligate Employee to repay unearned compensation and fees previously or inadvertently paid by LSU under the premise that Employee would fulfill the Term of this Agreement.
4. This is an agreement for personal services. The parties recognize that termination of this Agreement by Employee prior to its expiration by lapse of term would cause LSU to incur administrative, recruiting, and resettlement costs in obtaining a replacement for the Program, in addition to potentially increased compensation costs and loss of goodwill or sales, which damages are impossible to determine with any certainty. Accordingly, the parties have bargained for this liquidated damages provision. The parties further agree that the liquidated damages herein are not in any way a penalty.

D. Suspension or Other Disciplinary Action.

1. LSU may impose suspension or leave without pay for a period no longer than 120 days for any act or omission which would be grounds for discipline or termination for cause as defined herein. Imposition of such sanctions shall be at the discretion of LSU, which shall not be exercised arbitrarily or capriciously. Prior to suspension without pay under this provision, Employee shall be provided written notice of the grounds for the suspension and shall have seven calendar days from receipt of such notice to respond in writing to the Athletics Director. After review of any such response, the Athletics Director or the Athletics Director's designee will provide Employee with written notice of a decision and/or suspension. Suspension under this subsection shall not limit any rights of LSU to terminate Employee for cause.

2. Employee shall be subject to disciplinary or corrective action by the NCAA or SEC for any violation of NCAA and SEC regulations, respectively. Such action by the NCAA or the SEC shall not preclude or in any manner affect LSU's right to take such other corrective or disciplinary action as it deems necessary or proper, including termination for cause.
 3. Notwithstanding any other provision of this Agreement to the contrary, if Employee is suspended by the SEC or NCAA, Employee shall automatically be suspended by LSU for the duration of the SEC or NCAA imposed suspension without further notice or process. During such suspension, Employee shall not be entitled to receive any compensation, benefits or any other payments under this Agreement except for fringe benefits provided under Section 9 of this Agreement.
- E. Termination by Death or Disability.** In the event of the death of Employee or the inability of Employee to perform the obligations described in this Agreement with or without accommodation by reason of disability or some other occurrence beyond the control of either party, and such inability to perform has continued or will continue beyond a reasonable period of time, but not less than 60 days, this Agreement shall terminate as a termination with cause and all future obligations between the parties shall cease upon the termination date reasonably established by LSU, unless otherwise required by law.
- F. Exclusivity of Remedy.** The financial consequences of termination of this Agreement or suspension are exclusively set forth herein. Therefore, with the sole exception of payments required by this Agreement, in any instance of termination for cause or without cause, or suspension or other disciplinary sanction effected in accordance with the procedures established in this Agreement, neither Employee nor LSU shall be entitled to receive, and each hereby waives any claim against the other, and their respective board members, officers, directors, agents, employees, successors, and personal representatives, for damages, including consequential damages by reason of any alleged economic loss, including but not limited to loss of collateral income, deferred income, loss of earning capacity, loss of business opportunity, loss of benefits, loss of fees from speaking, camps or other outside activity, damages allegedly sustained because of alleged humiliation or defamation, or any other non-compensatory and compensatory damages and attorney's fees resulting from the fact of termination, the public announcement thereof, or the release by LSU or Employee of information or documents which are public or as otherwise required by law. Employee acknowledges that in the event of either termination of this Agreement for cause, without cause, or otherwise, or suspension or other disciplinary sanction effected in accordance with the procedures established in this Agreement, Employee shall have no right to occupy the Position and that Employee's sole remedies are provided herein and shall not extend to injunctive relief. THE PARTIES ACKNOWLEDGE AND AGREE THAT THIS SECTION LIMITING LIABILITY AND EXCLUDING CONSEQUENTIAL DAMAGES AND OTHER REMEDIES IS ESSENTIAL AND IS A MATERIAL INDUCEMENT FOR THE UNIVERSITY TO ENTER INTO THIS

AGREEMENT. ACCORDINGLY, SUCH PROVISIONS SHALL BE SEVERABLE AND INDEPENDENT OF ANY OTHER PROVISIONS AND SHALL BE ENFORCED AS SUCH, REGARDLESS OF ANY BREACH OR OTHER OCCURRENCE HEREUNDER.

- G. **Interference with Athletics.** During any period where Employee receives post-termination liquidated damages, compensation or benefits, Employee agrees that Employee will not interfere with LSU student athletes or otherwise obstruct the ability of LSU or the Athletics Department to transact business. If Employee materially violates this provision, LSU shall be entitled to discontinue any post-termination liquidated damages, compensation or benefits and may seek to recover any payments that have been disbursed.
12. **Discontinuation of the Program by the University.** Notwithstanding any provision to the contrary, in the event the University determines for any reason within its sole discretion to discontinue the Program as a Division I sport, LSU shall have the right to terminate this Agreement without further obligation to Employee. Notice of termination under this Section shall be in writing and shall establish a date of termination no less than 90 days from the date of the notice or upon the End Date, whichever occurs first. In the event the right to terminate pursuant to this Section is exercised, all obligations between the parties shall cease effective on the date of termination.
13. **University Property.** All property that is provided to, or developed or acquired by, Employee as part of or in conjunction with Employee's employment by LSU, regardless of the format or manner in which the property may be retained or stored, shall remain the sole property of LSU. This shall include, without limitation, all documents, files, personnel records, recruiting records, team information, athletic equipment, films, statistics, keys, credit cards, computers, software programs, and electronic devices that Employee may have access to or come into possession of during employment. Excluded from this provision are Employee's personal notes, personal playbooks, memorabilia, diaries and other personal records, which the Employee may retain. Employee is required to return to LSU all LSU property in Employee's possession within seven calendar days of termination or separation of employment. Employee shall also return any courtesy vehicle provided under this Agreement within seven calendar days of termination or separation of employment. Employee agrees that LSU may withhold any liquidated damage payments or other compensation due Employee pending return of property under this Section.
14. **Duty of Loyalty.** Unless notice of termination under this Section has been given by either party, neither Employee nor Employee's agent shall, under any circumstances, discuss or negotiate directly or indirectly prospective employment for Employee with any other institution of higher education, professional athletic team, or other athletically-related (including media and sports marketing) prospective employer without giving at least 24 hours prior written notice to the President and the Athletics Director.
15. **Duty to Cooperate.** Both during and after the end of employment with LSU, Employee agrees, without additional compensation (other than reimbursement for reasonable associated expenses post-employment), to cooperate with LSU in any investigation,

internal or otherwise, of any possible violation of law (including Title IX) or violation of any rule, policy or regulation of LSU (including PM-73), the SEC or the NCAA. Employee agrees (a) to be reasonably available to answer questions regarding any matter with which Employee was involved while employed by LSU, and (b) to cooperate with LSU during the course of any proceedings arising out of any matter with which Employee has knowledge or information.

16. **Non-Assignment.** Neither party may assign, transfer, alienate, or encumber any of its rights or obligations hereunder without the express written consent of the other party, except as otherwise specifically set forth in this Agreement.
17. **Entire Agreement.** This Agreement constitutes and expresses the entire agreement and understanding of the parties concerning the matters contemplated hereby and shall, upon the Effective Date, supersede any other oral and written agreements between the parties. There are no oral or other agreements, understandings, promises, or representations between the parties affecting this Agreement. Both parties have relied solely on their own respective judgments in entering into this Agreement, with full opportunity to seek advice of competent counsel. It shall be construed, if necessary, without reference to the party that was the principal drafter of the Agreement.
18. **Indirect Actions Prohibited.** Any act which Employee is prohibited from doing directly in this Agreement shall not be done indirectly by Employee or another person on Employee's behalf or at Employee's behest.
19. **Amendments to Agreement.** This Agreement may be amended only by a written instrument duly approved by LSU through its designated representatives and accepted by Employee, such approval and acceptance to be acknowledged in writing.
20. **Severability.** If any provision of this Agreement shall be deemed invalid or unenforceable, either in whole or in part, this Agreement shall be deemed amended to delete or modify, as necessary, the offending provision or to alter the bounds thereof in order to render it valid and enforceable.
21. **No Waiver of Default.** No waiver by the parties hereto of any default or breach of any covenant, term or condition of this Agreement shall be deemed to be a waiver of any other default or breach of the same or any other covenant, term or condition contained herein.
22. **No Waiver of Sovereign Immunity.** It is expressly agreed and understood between the parties that nothing contained herein shall be construed to constitute a waiver or relinquishment by LSU of any rights to claim such exemptions, privileges and immunities as may be provided by law.
23. **"Force Majeure" Clause.** Neither party shall be considered in default of performance of any obligations under this Agreement if such performance is prevented or delayed by Force Majeure. "Force Majeure" shall be understood to be any cause which is beyond the reasonable control of the party affected and which is forthwith, by notice from the party affected, brought to the attention of the other party, including but not limited to war, hostilities, revolution, civil unrest, strike, lockout, epidemic or pandemic, government-

ordered restriction or cessation of activity, accident, fire, natural disaster, wind or flood or any requirements of law, or an act of God.

24. **Additional Conditions of Employment.**

- A. **Compliance with La. R.S. 42:31.** To the extent annual compensation under this Agreement exceeds \$100,000, Employee hereby agrees and promises that, within 30 days of the Start Date or the date that compensation reaches that threshold, Employee shall provide proof to LSU that Employee has been issued a Louisiana driver's license and that all vehicles registered in Employee's name are registered in Louisiana, all pursuant to the requirements of La. R.S. 42:31.
- B. **Background Checks and Disclosures.** Prior to commencing employment, Employee shall be required to submit to background checks as deemed appropriate by the University. Employee's employment is contingent upon a satisfactory background check in accordance with University policy. In addition, prior to signing this Agreement, Employee must disclose to the University any and all criminal, civil or administrative matters from the prior five years, including those currently pending but excluding non-felony traffic infractions. Failure to disclose all such matters to the University will serve as a basis to terminate employment for cause.
- C. **Approvals.** This Agreement is subject to any approvals that must be obtained in accordance with law or University policy. No provision of this Agreement shall be enforceable until signed by all parties and, if required by policy, approved by the Board of Supervisors.

25. **Governing Law and Venue.** This Agreement shall be enforced and construed in accordance with the laws of Louisiana. Any civil action to enforce this Agreement shall be brought in a state or federal court having jurisdiction and domiciled in East Baton Rouge Parish, Louisiana.

26. **Buyout.** LSU acknowledges that a necessary element of Employee accepting employment with the LSU is LSU's commitment to pay up to \$500,000 of the expense Employee will incur as a result of terminating employment with University of Missouri and commencing employment with the LSU. LSU has authorized the reimbursement of Employee for this expense under its accountable plan (as described in Section 1.62-2 of the Treasury regulations) and will pay such sum directly to University of Missouri. In the event LSU's payment to the University of Missouri is determined to be taxable compensation attributable to Employee, then LSU shall also pay Employee additional one-time supplemental compensation in an amount sufficient to make Coach reasonably whole to the extent of any initial tax liability that may accrue to Coach. If required by the Internal Revenue Service or deemed necessary by Employee or the LSU, LSU will report these funds to the Internal Revenue Service as a reimbursement to Employee.

SIGNATURES ON FOLLOWING PAGE

THE PARTIES hereto have executed this Agreement on the day, month and year identified with the signature.

BOARD OF SUPERVISORS OF LOUISIANA
STATE UNIVERSITY AND AGRICULTURAL
AND MECHANICAL COLLEGE

By: _____
William F. Tate IV, President Date



Kevin Peoples (Jan 24, 2024 21:39 EST) 01/24/2024
Kevin Peoples Date

RECOMMENDED:



Scott Woodward, Director of Athletics

Kimberly J. Lewis, Executive Vice President and
Chief Administrative Officer

EMPLOYMENT AGREEMENT

This Employment Agreement (“Agreement”) is made and entered into as of this 23rd day of February, 2024, by and between the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College (“LSU”), a body corporate existing under the Constitution and laws of the State of Louisiana, herein represented by William F. Tate IV, its duly authorized President, and Corey Raymond (“Employee”):

1. **Definitions.** For purposes of this Agreement, the following terms shall have the meaning shown:

A. “Athletics Director”: The Director of Athletics at LSU.

B. “Base Salary”: The annualized sum for the following periods:

| | |
|--|-----------|
| Start Date through January 15, 2025: | \$200,000 |
| January 16, 2025 through January 15, 2026: | \$400,000 |
| Option Year (if exercised): | \$400,000 |

C. “Contract Year”: An annual period from January 1 to December 31 during the Term.

D. “End Date”: January 15, 2026.

E. “Position”: Assistant Coach for the Team.

F. “President”: The President of LSU.

G. “Program”: The intercollegiate football program at LSU.

H. “Relocation Incentive”: The one-time payment of \$25,000.

I. “Start Date”: January 19, 2024.

J. “Supplemental Compensation”: The annualized sum for the following period:

| | |
|--|-----------|
| January 16, 2025 through January 15, 2026: | \$355,000 |
| Option Year (if exercised): | \$355,000 |

K. “Team”: The intercollegiate athletic team which is a part of the Program.

2. **Term.** This Agreement shall be for a definite term (“Term”), commencing on the Start Date and ending on the End Date unless terminated sooner in accordance with Section 11 or 12 of this Agreement. LSU shall have the option to extend the Term of this Agreement for one additional year, from January 16, 2026 through January 15, 2027 (“Option Year”), by providing written notice to Employee no later than 30 days prior to the End Date. Once LSU exercises the option, all references to “Term” or “End Date” in this Agreement shall

include such Option Year. Employee acknowledges that adequate consideration has been provided by LSU for the option provided herein.

3. **Employment.** LSU does hereby employ Employee in the Position for the Term. Employee will report directly to the Head Coach of the Team. It is the intention of the parties that Employee will serve in the Position for the entirety of the Term. Employee acknowledges and agrees that Employee is not eligible for and will not be considered for or granted tenure by LSU.
4. **Duties and Responsibilities.** Employee's duties and responsibilities shall include the following, all subject to law, LSU policy, and the directives, input, and advice of the Head Coach and Athletics Director:
 - A. Performing all duties reasonably assigned to Employee by the Head Coach of the Team or the Athletics Director so long as such duties are consistent with those duties typically assigned to assistant coaches at colleges or universities at the same competitive level as LSU;
 - B. Promoting the success of the Team and its student athletes both athletically and academically;
 - C. Devoting full professional attention and efforts to promoting the Program and fulfilling the necessary coaching responsibilities and duties;
 - D. Being reasonably knowledgeable of and complying with: (1) all applicable federal and state laws governing intercollegiate athletics; and (2) all governing constitutions, by-laws, rules, policies, interpretations, and regulations of the National Collegiate Athletics Association ("NCAA"), the Southeastern Conference ("SEC"), LSU, and any other conference rules or policies which may be subsequently implemented (hereinafter collectively referred to as "Governing Athletics Regulations");
 - E. Promoting an atmosphere of compliance within the Program;
 - F. Promptly reporting any known or reasonably suspected violation of Governing Athletics Regulations to the Athletics Director and the Director of Compliance;
 - G. Understanding and complying with Title IX of the Education Amendments of 1972 and LSU policies on Title IX and sexual misconduct, including but not limited to Permanent Memorandum 73 ("PM-73"), and understanding and complying with the mandatory obligation to report incidents of sexual misconduct (including sexual harassment and sexual violence) and other inappropriate sexual conduct of which Employee has knowledge or receives notice to LSU's Title IX Coordinator as required by PM-73;
 - H. Understanding and complying with Title VI of the Civil Rights Act of 1964, other federal laws, state law, and LSU policies on equal opportunity and discrimination, including but not limited to Permanent Memorandum 55;

- I. Cooperating fully, truthfully and without undue delay in any investigation, infractions process or adjudication of any matter under Governing Athletics Regulations conducted or authorized by LSU, the SEC, or the NCAA at any time;
 - J. Cooperating fully, truthfully and without undue delay in any LSU internal investigation or inquiry;
 - K. Reasonably observing, respecting, and promoting the principles of institutional control in the Program;
 - L. Understanding, observing, upholding, and promoting LSU's written academic standards, requirements, and policies, and reasonably promoting an environment in which admissions, financial aid, academic services for student athletes, and recruiting are conducted consistent with LSU's mission;
 - M. Cultivating and maintaining reasonable interaction with members of the LSU community, in accordance with the policies and instructions of the Head Coach of the Team and the Athletics Director;
 - N. Performing all duties in a manner consistent with good sportsmanship and in accordance with the high moral, ethical, and academic standards of the Athletics Department, the Program and LSU;
 - O. Using reasonable efforts, through due care and supervision, to ensure that all student athletes and other individuals under or subject to Employee's control, authority, or supervision comply with all Governing Athletics Regulations and act in accordance with the high moral, ethical, and academic standards of the Athletics Department, the Program and LSU;
 - P. Maintaining a presence on campus and in the Program, except for absences approved by the Athletics Department; and
 - Q. Using reasonable efforts to promote the goal of LSU that every student athlete obtains an undergraduate degree, and reasonably cooperating with academic counselors or similar persons designated by LSU to assist student athletes and the faculty and administrators of LSU in connection with the academic pursuits of student athletes.
5. **Sports Camps.** Subject to Governing Athletics Regulations and Athletics Department guidelines, rules and regulations, Employee may work at sports camps or clinics at LSU. Except as expressly provided in this Agreement, LSU does not guarantee or provide any additional compensation from operation of sports camps or clinics.
6. **Base Salary.** LSU agrees to pay Employee the Base Salary annually during the Term, in 12 equal monthly installments, on LSU's regular monthly payroll date. Any amounts due to Employee under this Section for a partial Contract Year shall be prorated.

7. **Media Participation, License to NIL, and Supplemental Compensation.**

- A. **License.** As owner of the rights to Employee's name, image and likeness, Employee grants to the University and Athletics Department, during the term of this Agreement, a perpetual, non-exclusive and non-transferrable license of the names, nicknames, initials, autograph, likeness, images, pictures, video, depictions, resemblance, quotes, phrases, interviews, coaching records, philosophies and methods attributable to Employee obtained during the Term, and all derivatives thereof, for any current or future uses for promoting the University, Athletics Department or the Program. This license shall include the intellectual property rights and services of Employee in connection with promoting, appearing on, or participating in, as requested, and making reasonable efforts to make successful, LSU-sanctioned television, radio, social media and internet programs, including streaming services, concerning LSU and the Team.
- B. **Supplemental Compensation/Royalty.** As a royalty for the license granted herein, Employee will earn and receive Supplemental Compensation during the Term, which shall be payable in equal monthly installments and may be paid from affiliated foundation funds. Any amounts due to Employee under this Section for a partial Contract Year shall be prorated.
- C. **Ownership of Programming.** LSU shall exclusively own all rights to any television, radio, and internet programs and shall be entitled, at its option, to produce and market the programs or negotiate with third parties for the production and marketing of the programs. LSU shall retain all revenue generated by the programs including but not limited to that received from program sponsors for commercial endorsements used during the programs. "Program sponsors" shall include, but not be limited to, those persons or companies who make financial contributions supporting, or who pay a fee for, commercial announcements and endorsements used on the programs.

8. **Post-Season Incentive Compensation.** Employee shall be entitled to post-season incentive compensation as follows. Post-Season Incentive Compensation is additional compensation for the extra services required of Employee in the preparation for and participation in post-season play, in accordance with LSU's policies and procedures. If Employee does not actively coach the Team in the Position for any post-season game for any reason, including but not limited to termination of employment, Employee shall not be entitled to Post-Season Incentive Compensation. Post-Season Incentive Compensation shall be paid within 60 days of achieving the applicable goal and may be payable, in whole or in part, from affiliated foundation funds. The maximum amount of Incentive Compensation under this Section shall be \$125,000 per Contract Year.

- A. **Post-Season Incentive Compensation.** Employee shall be entitled to post-season incentive compensation as follows. Post-Season Incentive Compensation is additional compensation for the extra services required of Employee in the preparation for and participation in post-season play, in accordance with LSU's policies and procedures. If Employee does not actively coach the Team in the

Position for any post-season game for any reason, including but not limited to termination of employment, Employee shall not be entitled to Post-Season Incentive Compensation. Post-Season Incentive Compensation shall be paid within 60 days of achieving the applicable goal and may be payable, in whole or in part, from affiliated foundation funds. The maximum amount of Incentive Compensation under this Section shall be \$125,000 per Contract Year.

- 1. SEC Championship Game Participant \$15,000 OR
- 2. SEC Champion \$25,000

AND ONE OF THE FOLLOWING:

- 1. Non College Football Playoff (CFP) Bowl Participant \$15,000 OR
- 2. CFP Participant (Top 12) \$25,000 OR
- 3. CFP Quarterfinal Game Participant \$40,000 OR
- 4. CFP Semifinal Game Participant \$50,000 OR
- 5. CFP National Championship Game Participant \$75,000 OR
- 6. CFP National Champion \$100,000

If the CFP format is expanded to include additional teams, the parties will mutually agree on additional incentive compensation for participation therein, and/or CFP victories (to the extent not already contemplated by the then-existing bonus structure).

B. Coaching Recognition Incentive Compensation. Employee shall earn Coaching Recognition Incentive Compensation in the amount of \$15,000 for receiving the Broyles Award. Coaching Recognition Incentive Compensation, if payable, shall be considered earned as of the first date any of the honors is announced and shall be paid within 60 days of that date. The maximum amount of Coaching Recognition Incentive Compensation payable in a Contract Year shall be \$15,000.

9. Fringe Benefits and Leave. Unless otherwise specified herein, Employee is entitled to participate in the fringe benefit programs available to all unclassified professional LSU employees, with contributions and benefit amounts as defined by law. Employee shall also be entitled to the following benefits:

A. Apparel. As part of any third-party apparel and/or equipment-related contract with LSU, Employee acknowledges and agrees that the Team may be provided and/or allocated apparel and/or equipment from and by LSU, which apparel and equipment

shall be used exclusively and solely by Employee in furtherance of Employee's employment duties and team-related activities as applicable to Employee's employment with LSU.

- B. **Car Allowance.** Employee shall receive an automobile entitlement of (1) an annual automobile allowance in an amount not to exceed \$800 per month, or (2) to the extent consistent with state ethics law, use of courtesy vehicle provided by a dealership and related automobile insurance.
- C. **No Annual Leave.** Because of the specific nature of Employee's job duties and the irregular times during which Employee will be required to perform those job duties (for example, working more than 40 hours per week during Team's season, post-season, and recruiting period, while having fewer responsibilities in the off-season), Employee acknowledges and agrees that Employee will not earn or accrue annual leave.
1. Employee's compensation has been mutually negotiated with this understanding, and both Employee and LSU agree that the compensation would be less if Employee were entitled to earn annual leave.
 2. If any administrative tribunal, statewide elected official, state board or commission with jurisdiction over such matters, or any court of competent jurisdiction, rules or publishes a formal written opinion or decision that Louisiana law requires Employee to earn annual leave, and such rule or opinion is binding on LSU or LSU otherwise determines that it must comply with the opinion or ruling, then Employee's Base Salary shall be reduced by the dollar value of the annual leave for which Employee is credited (using the dollar value of such annual leave as of the date on which the opinion or ruling is published). This reduction shall be retroactive to the date on which Employee's earning of annual leave is calculated to begin, and Employee shall repay to LSU the amount of the reduction. Employee shall pay LSU any amount owed as a result of this retroactive reduction in equal monthly installments for a period of 12 months (or such longer or shorter period as may be mutually agreed in writing by Employee and LSU) from the date on which the Employee is given notice that Employee will be credited with annual leave pursuant to this Section. In the alternative, if not prohibited by the ruling or otherwise disallowed by law, Employee may waive Employee's right to annual leave (both retroactively and/or prospectively) in lieu of making the payments that would otherwise be required under this Section.
- D. **No Overtime.** Employee qualifies and is designated as exempt under the Fair Labor Standards Act and is not entitled to any overtime pay or compensatory leave for work in excess of 40 hours in any workweek.
- E. **Relocation Incentive.** If indicated in Section 1 of the Agreement, Employee shall receive a Relocation Incentive. As per University policy, the Relocation Incentive

is subject to full or partial repayment to LSU if you do not continue employment with the University for at least two full years. In accordance with Internal Revenue Service regulations, all relocation benefits are taxable compensation subject to withholding and other appropriate deductions.

- F. **Retirement Plan.** Employee is entitled to participate in the retirement programs available to all unclassified professional LSU employees, with contributions and benefit amounts as defined by law. Employee understands and agrees that no contributions for purposes of any State of Louisiana retirement program will be made by LSU or withheld from Employee's compensation except as to the Base Salary and any earned Post-Season Incentive Compensation, and Employee shall not be entitled to any retirement benefits that may otherwise be attributable to any other compensation paid pursuant to this Agreement. Employee further acknowledges that other sums paid shall not be considered "base pay," "earned compensation," or "earnable compensation" as such terms are defined under Louisiana law and shall not be included as compensation for the purpose of computation of retirement benefits. Retirement contributions are subject to the limitations of federal law and Louisiana law.
- G. **Sick Leave.** Employee shall accrue and use sick leave in accordance with LSU policy.

10. Additional Revenue.

- A. Subject to compliance with Governing Athletics Regulations, including but not limited to current NCAA Bylaw 11.2.2 and 11.3.2, and LSU Permanent Memorandum 11 ("PM-11"), Employee may earn or receive other revenue ("Additional Revenue") while employed by LSU, including working with sports camps or clinics, provided, however, that Employee shall obtain prior written approval from the President before engaging in any commercial or private venture (other than a passive investment), including the use of Employee's name by any commercial, public or private entity. As required by NCAA Bylaws 11.2.2, 11.3.2.1, and 11.3.2.1.1, Employee shall report annually to the President and the Athletics Director, in writing, all athletically-related income or benefits received by Employee from sources outside LSU, and shall provide LSU reasonable access to all records necessary to verify this report. LSU does not guarantee any amount of Additional Revenue.
- B. Employee shall not, without written approval of the President and the Athletics Director and compliance with PM-11, arrange for or agree to the receipt of any supplemental pay, bonus, or other form of payment from any outside source.
- C. Except for routine news media interviews or educational or development programs for which no compensation is received, Employee shall not appear on or in any radio, television, or internet programs or other electronic media other than those produced or sponsored by LSU without the prior written approval of the Athletics Director or the Athletics Director's designee.

- D. Employee shall not appear in or make any advertisement or make any commercial endorsement without the prior written approval of the President and the Athletics Director, which will not be unreasonably withheld.

11. Termination and Suspension.

- A. **Termination by LSU for Cause.** This Agreement may be terminated for “cause” by LSU at any time prior to its expiration, upon written notice to Employee.

1. For purposes of this Section, “cause” for termination shall be defined as:
 - a. If, as determined by LSU and without the need for any adjudication by any other entity, Employee commits any material and substantial violation (or repeated lesser violations) of Governing Athletics Regulations, fails promptly to report any such violation by another person to the Director of Compliance, or commits a material and substantial violation of any LSU policies, rules, or procedures;
 - b. If, as determined by LSU and without the need for any adjudication by any other entity, there is any material and substantial violation of Governing Athletics Regulations involving any aspect of the Program by any other person if either: (i) the violation occurs or continues to occur after Employee knew or had constructive knowledge that it was about to occur or was occurring, or (ii) Employee failed to follow reasonable policies and procedures established in writing by the Athletics Department to prevent violations of Governing Athletics Regulations from occurring and to detect promptly any such violations which may occur;
 - c. Engaging in serious misconduct which either: (i) displays a continual, serious disrespect or continual, serious disregard for the mission of LSU; (ii) brings Employee into substantial public disrepute sufficient, at the reasonable discretion of LSU, to materially impair Employee’s ability to perform the obligations contained herein without material adverse impact on the Team or Program; or (iii) constitutes moral turpitude or breaches the high moral and ethical standards applicable to Employee as a visible representative of LSU, including but not limited to acts of dishonesty, misrepresentation, fraud or violence that may or may not rise to the level of warranting criminal prosecution by the relevant authorities;
 - d. Unreasonable refusal or repeated failure to perform any duties imposed upon Employee herein (including but not limited to those duties specified in this Agreement), or failing to perform the same to the best of Employee’s reasonable ability;

- e. Failing to cooperate in the investigation, infractions process, adjudication or enforcement of Governing Athletics Regulations or in any LSU internal investigation or inquiry; or knowingly permitting any other person under Employee's supervision to fail to reasonably cooperate in such investigation and enforcement;
- f. Subject to any right of administrative appeal permitted or granted to Employee by the NCAA or SEC, any finding or determination by the NCAA, SEC, or any commission, committee, council, or tribunal of the same, of any major or repetitive violations by Employee of NCAA or SEC rules, or of any such major or repetitive violations by others under the direct supervision of Employee which were permitted, encouraged, or condoned by Employee, or about which violations Employee knew or should have known and should have acted reasonably to prevent, limit, or mitigate (it is recognized that this subsection includes findings or determinations of any previously undisclosed violations during Employee's prior employment at another institution);
- g. Failing to report promptly to the Director of Compliance any violations of Governing Athletics Regulations involving the Team of which Employee has knowledge;
- h. Failure by Employee to engage in, and use best efforts to ensure that personnel under Employee's direct or indirect supervision engage in, safe and responsible treatment of student athletes on the Team, including but not limited to failure to comply with any requirement pertaining to medical clearance for participation, or any other act or omission (including but not limited to physical and/or emotional abuse of student athletes) that creates, or could reasonably be expected to create, an unreasonable risk of harm to a student athlete;
- i. Failure to comply with LSU policies, rules and regulations concerning Title IX, including specifically but not exclusively the reporting of any incident of sexual misconduct in accordance with LSU's Title IX policy and PM-73; or
- j. Prolonged absence from LSU without permission, which will not be unreasonably withheld;
- k. Failure to respond fully and truthfully within a reasonable time to any reasonable requests or inquiry relating to the performance of any duties herein or at any prior employment at any other institution of higher learning propounded by LSU, the NCAA, the SEC or any other governing body having supervision over the athletic programs of LSU or such other institution of higher education, or required by

law or Governing Athletics Regulations; or knowingly permitting any other person under Employee's supervision to fail to so respond;

- l. Committing fraud in the performance of any duties and responsibilities herein, either with intent or reckless disregard for the truth, including but not limited to fraud or dishonesty in any written or verbal statements, including résumés, provided by Employee to LSU in the application process or fraud in the preparation, falsification, or alteration of documents or records of LSU, the NCAA, or the SEC, or documents or records pertaining to any recruit or student athlete, including but not limited to transcripts, eligibility forms, and compliance reports; or knowingly permitting any other person to commit such fraud;
- m. Being charged with or convicted of either: (i) any felony, or (ii) any crime involving larceny, embezzlement, fraud, gambling, drugs, or alcohol;
- n. Participation in any gambling, bookmaking, wagering, or betting involving any athletic contest whether by soliciting, placing, or accepting a bet or wager or through a bookmaker, a pool, an online or in-person sportsbook, or any other method of gambling; or knowingly permitting any student athlete or other individual under Employee's control, authority, or supervision to participate in such activity;
- o. Providing information or data, other than information or data provided to the general public through public presentation, relating in any manner to any intercollegiate sport or to any student athlete to any individual whom Employee knows (or has constructive knowledge) to be a gambler, better, or bookmaker, or an agent of any such person; or knowingly permitting any student athlete or other individual under Employee's control, authority, or supervision to furnish such information or data;
- p. Use or consumption of alcoholic beverages or controlled substances, steroids, or other drugs or substances to such degree and for such appreciable period as to substantially impair Employee's ability to perform the duties herein;
- q. Sale, purchase, use or possession of any controlled substances, steroids, or other drugs or chemicals, the sale, purchase, use, or possession of which by Employee is prohibited by law or Governing Athletics Regulations, excepting the use or possession of substances or drugs lawfully prescribed by a health care provider, and used in accordance therewith;

- r. Encouraging or allowing the sale, purchase, use, or possession by any student athlete or other individual under Employee's control, authority, or supervision of any controlled substances, steroids, or other drugs or chemicals, the sale, purchase, use, or possession of which by such person is prohibited by law or Governing Athletics Regulations; or
 - s. Violating any material term of this Agreement.
2. The process for termination for cause is as follows:
- a. Prior to termination for cause, LSU shall provide Employee written notice of termination with a designated effective date of termination. The notice of termination shall be provided at least seven calendar days before the effective date of termination and shall be signed by the Athletics Director or the Athletics Director's designee. The notice of termination shall reference the facts upon which termination is authorized.
 - b. Prior to the effective date of termination in the notice, Employee shall have the right to present a written statement and any supporting materials to the Athletics Director detailing why the Employee believes LSU should rescind its notice of termination. The Athletics Director or the Athletics Director's designee may extend the effective date of termination in writing to allow additional time to consider Employee's response.
 - c. After review of any such response, the Athletics Director or the Athletics Director's designee shall provide Employee written notice of a decision. If confirmed, termination of employment shall be effective on the date of termination previously identified.
 - d. Within seven calendar days of receipt of the decision of the Athletics Director, Employee may make a written request for review to the President and submit materials for consideration. If no such request is made, the decision of the Athletics Director is final.
 - e. If a request for review is made, the President or the President's designee shall conduct the review based on materials provided by the Employee and materials considered by the Athletics Director. The request for review by the President shall not suspend the effective date of the termination.
 - f. Within fourteen (14) calendar days of the submission, Employee will be provided written notice of the decision of the President, which shall be final.

3. Should the Employee be reinstated following a request for review, Employee shall be paid any lost compensation and benefits, retroactive to the date such compensation and benefits ceased.
4. In the event of termination for cause, all of Employee's compensation and benefits provided for in this Agreement shall terminate on the termination date, and LSU shall not thereafter be liable to Employee for any sums or damages other than Base Salary and Supplemental Compensation earned through the last day of such month, as well as Post-Season Incentive Compensation that has been earned but not paid. The termination date shall be the date on which the initial notice of termination is given, or on such later date as may be set forth by LSU in the notice of termination.
5. As required by NCAA Bylaw 11.2.1, Employee is hereby notified that in addition to the actions LSU may take in accordance with this Agreement, Employee is also subject to disciplinary or corrective action as set forth in the provisions of the NCAA enforcement procedures if Employee is found by the NCAA or LSU to be in violation of NCAA Bylaws. Employee agrees that LSU shall implement any such disciplinary or corrective actions imposed by the NCAA. Employee further understands that Employee has an affirmative obligation to cooperate fully in the NCAA infractions process, including the investigation and adjudication of a case, pursuant to this Agreement and NCAA Bylaw 11.2.1, and that such obligation continues in effect during and beyond the termination of this Agreement for any violations alleged to have occurred during Employee's employment by LSU.

B. Termination by LSU without Cause.

1. LSU shall have the right to terminate this Agreement without cause upon written notice to Employee.
2. In the event of termination by LSU without cause, all of Employee's compensation and benefits provided for in this Agreement shall terminate on the termination date, and LSU shall not thereafter be liable to Employee for any sums or damages other than the liquidated damages provided for herein and as well as Post-Season Incentive Compensation that has been earned but not paid. The termination date shall be the date designated by LSU in the notice of termination.
3. If LSU terminates employment during the Term without cause, LSU will pay Employee liquidated damages in the amount of ninety percent (90%) of the Base Salary and Supplemental Compensation which would have been payable to Employee through the remaining Term of the Agreement.
4. In the event Brian Kelly ceases to hold the position as Head Coach for any reason, LSU shall have the option, in its sole discretion, to terminate this

Agreement effective six (6) months after the last date on which Brian Kelly holds the position as Head Coach, or on such earlier date as is mutually agreed between Employee and LSU, and LSU shall not thereafter be liable to Employee for any sums or damages other than any Base Salary and Supplemental Compensation earned pursuant to this Agreement, as well as Post-Season Incentive Compensation that has been earned but not paid, prior to such termination date.

5. Liquidated damages under this Section will be paid in equal monthly installments over a period equal to the amount of time then remaining in the Term. LSU's obligation to pay liquidated damages under this Section shall terminate upon the death of Employee.
6. In the event of termination by LSU without cause, Employee shall have the duty to mitigate and use reasonable efforts to obtain similar athletics-related employment in another position with compensation at fair market value. Employee shall exercise due diligence and good faith in seeking qualifying employment so long as the liquidated damage obligation exists. In the event Employee obtains such other employment, Employee must notify LSU and provide documentation reasonably requested by LSU to determine the amount of compensation received by Employee and the amount of offset due to LSU. Mitigation shall be calculated as follows:
 - a. If new employment is via contract, LSU shall reduce future payments by the greater of (i) the average annual compensation of Employee's new employment agreement (regardless of term) or (ii) the specific annual compensation due for given year corresponding to this Agreement.
 - b. If new employment is not via contract (i.e., at-will), LSU will reduce future payments by the specific annual compensation due for given year corresponding to this Agreement.

Employee shall not attempt to allow third parties to take advantage of this Section as a means of avoiding paying the market value of Employee's services. In the event Employee breaches these obligations, LSU will have the right to (i) be completely relieved of any obligation to make any remaining payments owed to Employee (following notice to Employee and a reasonable opportunity for Employee's new employer to cure any deficiency) or (ii) adjust payments to reflect the market value for Employee's employment or services.

7. This is an agreement for personal services. The parties recognize that termination of this Agreement by LSU prior to its expiration by lapse of Term would cause Employee to lose compensation, fringe benefits, certain other LSU-provided benefits, and possibly other income and benefits provided by third parties, which damages are not easy to determine with

certainty. Accordingly, the parties have bargained for this liquidated damages provision. The parties further agree that the liquidated damages herein are not in any way a penalty.

C. Termination by Employee Without Cause.

1. Employee shall have the right to terminate this Agreement without cause upon thirty (30) days written notice to LSU. If Employee terminates employment at any time before the End Date, Employee will pay liquidated damages to LSU as follows:
 - A. Fifty percent (50%) of all remaining Base Salary and Supplemental Compensation which would have been payable to Employee for the remaining Term, if Employee accepts employment in a non-head coaching position with another SEC program (regardless of location) or any Division I-A program within five hundred (500) miles of LSU; or
 - B. Twenty-five percent (25%) of all remaining Base Salary and Supplemental Compensation which would have been payable to Employee for the remaining Term, if Employee accepts employment in a non-head coaching position other than as described above or terminates employment for any other reason; however
 - C. No liquidated damages will be owed if (i) Employee accepts any collegiate head coaching position, position as a collegiate coordinator with play-calling responsibilities, or position in the National Football League, (ii) terminates the Agreement after the conclusion of the final regular season game (including the conference championship game, if applicable) of the final season covered by the Term, or (iii) if Employee terminates within ninety (90) days of Brian Kelly's last day of employment with LSU as Head Coach.
2. Employee shall have the option to pay liquidated damages in a lump sum or in equal monthly installments over a period equal to the amount of time then remaining in the Agreement.
3. In the event of termination by Employee without cause, all of Employee's compensation and benefits provided for in this Agreement shall terminate on the termination date, which, unless otherwise agreed to in writing by LSU and Employee, shall be the earlier of: (a) the date on which Employee provides notice of termination to LSU; (b) the date on which Employee accepts employment from another employer; or (c) the date on which Employee performs any work or services of any kind or nature whatsoever on behalf of or for the benefit of another employer. LSU shall not thereafter be liable to Employee for any amounts other than any Base Salary and

Supplemental Compensation earned pursuant to this Agreement, as well as Post-Season Incentive Compensation that has been earned but not paid, prior to the termination date. The Parties acknowledge that this provision is intended to obligate Employee to repay unearned compensation and fees previously or inadvertently paid by LSU under the premise that Employee would fulfill the Term of this Agreement.

4. This is an agreement for personal services. The parties recognize that termination of this Agreement by Employee prior to its expiration by lapse of term would cause LSU to incur administrative, recruiting, and resettlement costs in obtaining a replacement for the Program, in addition to potentially increased compensation costs and loss of goodwill or sales, which damages are impossible to determine with any certainty. Accordingly, the parties have bargained for this liquidated damages provision. The parties further agree that the liquidated damages herein are not in any way a penalty.

D. Suspension or Other Disciplinary Action.

1. LSU may impose suspension or leave without pay for a period no longer than one hundred twenty (120) days for any act or omission which would be grounds for discipline or termination for cause as defined herein. Imposition of such sanctions shall be at the discretion of LSU, which shall not be exercised arbitrarily or capriciously. Prior to suspension without pay under this provision, Employee shall be provided written notice of the grounds for the suspension and shall have seven (7) calendar days from receipt of such notice to respond in writing to the Athletics Director. After review of any such response, the Athletics Director or the Athletics Director's designee will provide Employee with written notice of a decision and/or suspension. Suspension under this subsection shall not limit any rights of LSU to terminate Employee for cause.
2. Employee shall be subject to disciplinary or corrective action by the NCAA or SEC for any violation of NCAA and SEC regulations, respectively. Such action by the NCAA or the SEC shall not preclude or in any manner affect LSU's right to take such other corrective or disciplinary action as it deems necessary or proper, including termination for cause.
3. Notwithstanding any other provision of this Agreement to the contrary, if Employee is suspended by the SEC or NCAA, Employee shall automatically be suspended by LSU for the duration of the SEC or NCAA imposed suspension without further notice or process. During such suspension, Employee shall not be entitled to receive any compensation, benefits or any other payments under this Agreement except for fringe benefits provided under Section 9 of this Agreement.

- E. **Termination by Death or Disability.** In the event of the death of Employee or the inability of Employee to perform the obligations described in this Agreement with or without accommodation by reason of disability or some other occurrence beyond the control of either party, and such inability to perform has continued or will continue beyond a reasonable period of time, but not less than sixty (60) days, this Agreement shall terminate as a termination with cause and all future obligations between the parties shall cease upon the termination date reasonably established by LSU, unless otherwise required by law, and LSU shall not thereafter be liable to Employee for any sums other than Base Salary and Supplemental Compensation earned through the last day of such month, as well as Post-Season Incentive Compensation that has been earned but not paid.
- F. **Exclusivity of Remedy.** The financial consequences of termination of this Agreement or suspension are exclusively set forth herein. Therefore, with the sole exception of payments required by this Agreement, in any instance of termination for cause or without cause, or suspension or other disciplinary sanction effected in accordance with the procedures established in this Agreement, neither Employee nor LSU shall be entitled to receive, and each hereby waives any claim against the other, and their respective board members, officers, directors, agents, employees, successors, and personal representatives, for damages, including consequential damages by reason of any alleged economic loss, including but not limited to loss of collateral income, deferred income, loss of earning capacity, loss of business opportunity, loss of benefits, loss of fees from speaking, camps or other outside activity, damages allegedly sustained because of alleged humiliation or defamation, or any other non-compensatory and compensatory damages and attorney's fees resulting from the fact of termination, the public announcement thereof, or the release by LSU or Employee of information or documents which are public or as otherwise required by law. Employee acknowledges that in the event of either termination of this Agreement for cause, without cause, or otherwise, or suspension or other disciplinary sanction effected in accordance with the procedures established in this Agreement, Employee shall have no right to occupy the Position and that Employee's sole remedies are provided herein and shall not extend to injunctive relief. THE PARTIES ACKNOWLEDGE AND AGREE THAT THIS SECTION LIMITING LIABILITY AND EXCLUDING CONSEQUENTIAL DAMAGES AND OTHER REMEDIES IS ESSENTIAL AND IS A MATERIAL INDUCEMENT FOR THE UNIVERSITY TO ENTER INTO THIS AGREEMENT. ACCORDINGLY, SUCH PROVISIONS SHALL BE SEVERABLE AND INDEPENDENT OF ANY OTHER PROVISIONS AND SHALL BE ENFORCED AS SUCH, REGARDLESS OF ANY BREACH OR OTHER OCCURRENCE HEREUNDER.
- G. **Interference with Athletics.** During any period where Employee receives post-termination liquidated damages, compensation or benefits, Employee agrees that Employee will not interfere with LSU student athletes or otherwise obstruct the ability of LSU or the Athletics Department to transact business. If Employee violates this provision, LSU shall be entitled to discontinue any post-termination

liquidated damages, compensation or benefits and may seek to recover any payments that have been disbursed.

12. **Discontinuation of the Program by the University.** Notwithstanding any provision to the contrary, in the event the University determines for any reason within its sole discretion to discontinue the Program as a Division I sport, LSU shall have the right to terminate this Agreement without further obligation to Employee. Notice of termination under this Section shall be in writing and shall establish a date of termination no less than ninety (90) days from the date of the notice or upon the End Date, whichever occurs first. In the event the right to terminate pursuant to this Section is exercised, all obligations between the parties shall cease effective on the date of termination.
13. **University Property.** All property that is provided to, or developed or acquired by, Employee as part of or in conjunction with Employee's employment by LSU, regardless of the format or manner in which the property may be retained or stored, shall remain the sole property of LSU. This shall include, without limitation, all documents, files, personnel records, recruiting records, team information, athletic equipment, films, statistics, keys, credit cards, computers, software programs, and electronic devices that Employee may have access to or come into possession of during employment. Excluded from this provision are Employee's personal notes, personal playbooks, memorabilia, diaries and other personal records, which the Employee may retain. Employee is required to return to LSU all LSU property in Employee's possession within seven (7) calendar days of termination or separation of employment. Employee shall also return any courtesy vehicle provided under this Agreement within seven (7) calendar days of termination or separation of employment. Employee agrees that LSU may withhold any liquidated damage payments or other compensation due Employee pending return of property under this Section.
14. **Duty of Loyalty.** Unless notice of termination under this Section has been given by either party, neither Employee nor Employee's agent shall, under any circumstances, discuss or negotiate directly or indirectly prospective employment for Employee with any other institution of higher education, professional athletic team, or other athletically-related (including media and sports marketing) prospective employer without giving at least twenty four (24) hours prior written notice to the President and the Athletics Director.
15. **Duty to Cooperate.** Both during and after the end of employment with LSU, Employee agrees, without additional compensation (other than reimbursement for reasonable associated expenses post-employment), to cooperate with LSU in any investigation, internal or otherwise, of any possible violation of law (including Title IX) or violation of any rule, policy or regulation of LSU (including PM-73), the SEC or the NCAA. Employee agrees (a) to be reasonably available to answer questions regarding any matter with which Employee was involved while employed by LSU, and (b) to cooperate with LSU during the course of any proceedings arising out of any matter with which Employee has knowledge or information.
16. **Non-Assignment.** Neither party may assign, transfer, alienate, or encumber any of its rights or obligations hereunder without the express written consent of the other party, except as otherwise specifically set forth in this Agreement.

17. **Entire Agreement.** This Agreement constitutes and expresses the entire agreement and understanding of the parties concerning the matters contemplated hereby and shall, upon the Effective Date, supersede any other oral and written agreements between the parties. There are no oral or other agreements, understandings, promises, or representations between the parties affecting this Agreement. Both parties have relied solely on their own respective judgments in entering into this Agreement, with full opportunity to seek advice of competent counsel. It shall be construed, if necessary, without reference to the party that was the principal drafter of the Agreement.
18. **Indirect Actions Prohibited.** Any act which Employee is prohibited from doing directly in this Agreement shall not be done indirectly by Employee or another person on Employee's behalf or at Employee's behest.
19. **Amendments to Agreement.** This Agreement may be amended only by a written instrument duly approved by LSU through its designated representatives and accepted by Employee, such approval and acceptance to be acknowledged in writing.
20. **Severability.** If any provision of this Agreement shall be deemed invalid or unenforceable, either in whole or in part, this Agreement shall be deemed amended to delete or modify, as necessary, the offending provision or to alter the bounds thereof in order to render it valid and enforceable.
21. **No Waiver of Default.** No waiver by the parties hereto of any default or breach of any covenant, term or condition of this Agreement shall be deemed to be a waiver of any other default or breach of the same or any other covenant, term or condition contained herein.
22. **No Waiver of Sovereign Immunity.** It is expressly agreed and understood between the parties that nothing contained herein shall be construed to constitute a waiver or relinquishment by LSU of any rights to claim such exemptions, privileges and immunities as may be provided by law.
23. **"Force Majeure" Clause.** Neither party shall be considered in default of performance of any obligations under this Agreement if such performance is prevented or delayed by Force Majeure. "Force Majeure" shall be understood to be any cause which is beyond the reasonable control of the party affected and which is forthwith, by notice from the party affected, brought to the attention of the other party, including but not limited to war, hostilities, revolution, civil unrest, strike, lockout, epidemic or pandemic, government-ordered restriction or cessation of activity, accident, fire, natural disaster, wind or flood or any requirements of law, or an act of God.
24. **Additional Conditions of Employment.**
 - A. **Compliance with La. R.S. 42:31.** To the extent annual compensation under this Agreement exceeds \$100,000, Employee hereby agrees and promises that, within thirty (30) days of the Start Date or the date that compensation reaches that threshold, Employee shall provide proof to LSU that Employee has been issued a Louisiana driver's license and that all vehicles registered in Employee's name are registered in Louisiana, all pursuant to the requirements of La. R.S. 42:31.

B. **Background Checks and Disclosures.** Prior to commencing employment, Employee shall be required to submit to background checks as deemed appropriate by the University. Employee’s employment is contingent upon a satisfactory background check in accordance with University policy. In addition, prior to signing this Agreement, Employee must disclose to the University any and all criminal, civil or administrative matters from the prior five (5) years, including those currently pending but excluding non-felony traffic infractions. Failure to disclose all such matters to the University will serve as a basis to terminate employment for cause.

C. **Approvals.** This Agreement is subject to any approvals that must be obtained in accordance with law or University policy. No provision of this Agreement shall be enforceable until signed by all parties and, if required by policy, approved by the Board of Supervisors.

25. **Governing Law and Venue.** This Agreement shall be enforced and construed in accordance with the laws of Louisiana. Any civil action to enforce this Agreement shall be brought in a state or federal court having jurisdiction and domiciled in East Baton Rouge Parish, Louisiana.

THE PARTIES hereto, acknowledging that this Agreement is subject to approval of the Board of Supervisors, have executed this Agreement on the day, month and year identified with the signature.

SIGNATURES ON FOLLOWING PAGE

BOARD OF SUPERVISORS OF LOUISIANA
STATE UNIVERSITY AND AGRICULTURAL
AND MECHANICAL COLLEGE

By: _____
William F. Tate IV, President Date

Corey Raymond 02/19/2024
Corey Raymond (Feb 19, 2024 10:36 CST)

Corey Raymond Date

RECOMMENDED:



Scott Woodward, Director of Athletics

Kimberly J. Lewis, Executive Vice President and
Chief Administrative Officer












2024.01.24 Corey Raymond contract


Final Audit Report

2024-02-19


| | |
|-----------------|--|
| Created: | 2024-01-24 (Central Standard Time) |
| By: | Wendy Nall (wnall@lsu.edu) |
| Status: | Signed |
| Transaction ID: | CBJCHBCAABAAXc3s-WAfrm1vNOv5selAw_i7melBikZ8 |

"2024.01.24 Corey Raymond contract" History

-  Document created by Wendy Nall (wnall@lsu.edu)
2024-01-24 - 6:16:47 PM CST
-  Document emailed to swoodward@lsu.edu for signature
2024-01-24 - 6:17:42 PM CST
-  Document emailed to coreyraymond@lsu.edu for signature
2024-01-24 - 6:17:42 PM CST
-  Email viewed by swoodward@lsu.edu
2024-01-24 - 8:36:55 PM CST
-  Signer swoodward@lsu.edu entered name at signing as Scott Woodward
2024-01-25 - 8:52:55 AM CST
-  Document e-signed by Scott Woodward (swoodward@lsu.edu)
Signature Date: 2024-01-25 - 8:52:57 AM CST - Time Source: server
-  Email viewed by coreyraymond@lsu.edu
2024-02-07 - 10:37:34 PM CST
-  Email viewed by coreyraymond@lsu.edu
2024-02-08 - 10:53:24 AM CST
-  Email viewed by coreyraymond@lsu.edu
2024-02-09 - 10:43:40 PM CST
-  Email viewed by coreyraymond@lsu.edu
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-  Email viewed by coreyraymond@lsu.edu
2024-02-13 - 11:24:43 PM CST

 Email viewed by coreyraymond@lsu.edu

2024-02-15 - 11:11:21 PM CST

 Email viewed by coreyraymond@lsu.edu

2024-02-17 - 7:08:57 PM CST

 Signer coreyraymond@lsu.edu entered name at signing as Corey Raymond

2024-02-19 - 10:36:08 AM CST

 Document e-signed by Corey Raymond (coreyraymond@lsu.edu)

Signature Date: 2024-02-19 - 10:36:10 AM CST - Time Source: server

 Agreement completed.

2024-02-19 - 10:36:10 AM CST

EMPLOYMENT AGREEMENT

This Employment Agreement (“Agreement”) is made and entered into as of this 23rd day of February, 2024, by and between the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College (“LSU”), a body corporate existing under the Constitution and laws of the State of Louisiana, herein represented by William F. Tate IV, its duly authorized President, and Joe Sloan (“Employee”):

1. **Definitions.** For purposes of this Agreement, the following terms shall have the meaning shown:

- A. “Athletics Director”: The Director of Athletics at LSU.
- B. “Base Salary”: The annualized sum of \$400,000.
- C. “Contract Year”: An annual period from January 1 to December 31 during the Term.
- D. “End Date”: January 15, 2027.
- E. “Position”: Assistant Coach for the Team.
- F. “President”: The President of LSU.
- G. “Program”: The intercollegiate football program at LSU.
- H. “Start Date”: January 15, 2024.
- I. “Supplemental Compensation”: The annualized sum for the following periods:

| | |
|---|------------|
| Start Date through January 15, 2025 | \$550,000 |
| January 16, 2025 through January 15, 2026 | \$600,000 |
| January 16, 2026 through January 15, 2027 | \$700,000. |
- J. “Team”: The intercollegiate athletic team which is a part of the Program.

2. **Term.** This Agreement shall be for a definite term (“Term”), commencing on the Start Date and ending on the End Date unless terminated sooner in accordance with Section 11 or 12 of this Agreement. On the Start Date, the existing Employment Agreement between Employee and LSU dated March 4, 2022 shall be terminated by agreement of the parties and replaced by this Agreement.

3. **Employment.** LSU does hereby employ Employee in the Position for the Term. Employee will report directly to the Head Coach of the Team. It is the intention of the parties that Employee will serve in the Position for the entirety of the Term. Employee acknowledges and agrees that Employee is not eligible for and will not be considered for or granted tenure by LSU.

4. **Duties and Responsibilities.** Employee's duties and responsibilities shall include the following, all subject to law, LSU policy, and the directives, input, and advice of the Head Coach and Athletics Director:
- A. Performing all duties reasonably assigned to Employee by the Head Coach of the Team or the Athletics Director so long as such duties are consistent with those duties typically assigned to assistant coaches at colleges or universities at the same competitive level as LSU;
 - B. Promoting the success of the Team and its student athletes both athletically and academically;
 - C. Devoting full professional attention and efforts to promoting the Program and fulfilling the necessary coaching responsibilities and duties;
 - D. Being reasonably knowledgeable of and complying with: (1) all applicable federal and state laws governing intercollegiate athletics; and (2) all governing constitutions, by-laws, rules, policies, interpretations, and regulations of the National Collegiate Athletics Association ("NCAA"), the Southeastern Conference ("SEC"), LSU, and any other conference rules or policies which may be subsequently implemented (hereinafter collectively referred to as "Governing Athletics Regulations");
 - E. Promoting an atmosphere of compliance within the Program;
 - F. Promptly reporting any known or reasonably suspected violation of Governing Athletics Regulations to the Athletics Director and the Director of Compliance;
 - G. Understanding and complying with Title IX of the Education Amendments of 1972 and LSU policies on Title IX and sexual misconduct, including but not limited to Permanent Memorandum 73 ("PM-73"), and understanding and complying with the mandatory obligation to report incidents of sexual misconduct (including sexual harassment and sexual violence) and other inappropriate sexual conduct of which Employee has knowledge or receives notice to LSU's Title IX Coordinator as required by PM-73;
 - H. Understanding and complying with Title VI of the Civil Rights Act of 1964, other federal laws, state law, and LSU policies on equal opportunity and discrimination, including but not limited to Permanent Memorandum 55;
 - I. Cooperating fully, truthfully and without undue delay in any investigation, infractions process or adjudication of any matter under Governing Athletics Regulations conducted or authorized by LSU, the SEC, or the NCAA at any time;
 - J. Cooperating fully, truthfully and without undue delay in any LSU internal investigation or inquiry;

- K. Reasonably observing, respecting, and promoting the principles of institutional control in the Program;
 - L. Understanding, observing, upholding, and promoting LSU's written academic standards, requirements, and policies, and reasonably promoting an environment in which admissions, financial aid, academic services for student athletes, and recruiting are conducted consistent with LSU's mission;
 - M. Cultivating and maintaining reasonable interaction with members of the LSU community, in accordance with the policies and instructions of the Head Coach of the Team and the Athletics Director;
 - N. Performing all duties in a manner consistent with good sportsmanship and in accordance with the high moral, ethical, and academic standards of the Athletics Department, the Program and LSU;
 - O. Using reasonable efforts, through due care and supervision, to ensure that all student athletes and other individuals under or subject to Employee's control, authority, or supervision comply with all Governing Athletics Regulations and act in accordance with the high moral, ethical, and academic standards of the Athletics Department, the Program and LSU;
 - P. Maintaining a presence on campus and in the Program, except for absences approved by the Athletics Department; and
 - Q. Using reasonable efforts to promote the goal of LSU that every student athlete obtains an undergraduate degree, and reasonably cooperating with academic counselors or similar persons designated by LSU to assist student athletes and the faculty and administrators of LSU in connection with the academic pursuits of student athletes.
5. **Sports Camps.** Subject to Governing Athletics Regulations and Athletics Department guidelines, rules and regulations, Employee may work at sports camps or clinics at LSU. Except as expressly provided in this Agreement, LSU does not guarantee or provide any additional compensation from operation of sports camps or clinics.
6. **Base Salary.** LSU agrees to pay Employee the Base Salary annually, in 12 equal monthly installments, on LSU's regular monthly payroll date. Any amounts due to Employee under this Section for a partial Contract Year shall be prorated.
7. **Media Participation, License to NIL, and Supplemental Compensation.**
- A. **License.** As owner of the rights to Employee's name, image and likeness, Employee grants to the University and Athletics Department, during the Term of this Agreement, a perpetual, non-exclusive and non-transferrable license of the names, nicknames, initials, autograph, likeness, images, pictures, video, depictions, resemblance, quotes, phrases, interviews, coaching records, philosophies and methods attributable to Employee obtained during the Term, and all derivatives

thereof, for any current or future uses for promoting the University, Athletics Department or the Program. This license shall include the intellectual property rights and services of Employee in connection with promoting, appearing on, or participating in, as requested, and making reasonable efforts to make successful, LSU-sanctioned television, radio, social media and internet programs, including streaming services, concerning LSU and the Team.

- B. **Supplemental Compensation/Royalty.** As a royalty for the license granted herein, Employee will earn and receive Supplemental Compensation, which shall be payable in equal monthly installments and may be paid from affiliated foundation funds. Any amounts due to Employee under this Section for a partial Contract Year shall be prorated.

- C. **Ownership of Programming.** LSU shall exclusively own all rights to any television, radio, and internet programs and shall be entitled, at its option, to produce and market the programs or negotiate with third parties for the production and marketing of the programs. LSU shall retain all revenue generated by the programs including but not limited to that received from program sponsors for commercial endorsements used during the programs. “Program sponsors” shall include, but not be limited to, those persons or companies who make financial contributions supporting, or who pay a fee for, commercial announcements and endorsements used on the programs.

8. Incentive Compensation. Subject to the terms and conditions set forth herein, Employee shall receive Incentive Compensation in the amounts, based on attaining the goals, shown below.

A. **Post-Season Incentive Compensation.** Employee shall be entitled to post-season incentive compensation as follows. Post-Season Incentive Compensation is additional compensation for the extra services required of Employee in the preparation for and participation in post-season play, in accordance with LSU’s policies and procedures. If Employee does not actively coach the Team in the Position for any post-season game for any reason, including but not limited to termination of employment, Employee shall not be entitled to Post-Season Incentive Compensation. Post-Season Incentive Compensation shall be paid within 60 days of achieving the applicable goal and may be payable, in whole or in part, from affiliated foundation funds. The maximum amount of Incentive Compensation under this Section shall be \$125,000 per Contract Year.

- 1. SEC Championship Game Participant \$15,000 OR
- 2. SEC Champion \$25,000

AND ONE OF THE FOLLOWING:

- 1. Non College Football Playoff (CFP) Bowl Participant \$15,000 OR

| | | | |
|----|--|-----------|----|
| 2. | CFP Participant (Top 12) | \$25,000 | OR |
| 3. | CFP Quarterfinal Game Participant | \$40,000 | OR |
| 4. | CFP Semifinal Game Participant | \$50,000 | OR |
| 5. | CFP National Championship Game Participant | \$75,000 | OR |
| 6. | CFP National Champion | \$100,000 | |

If the CFP format is expanded to include additional teams, the parties will mutually agree on additional incentive compensation for participation therein, and/or CFP victories (to the extent not already contemplated by the then-existing bonus structure).

B. **Coaching Recognition Incentive Compensation.** Employee shall earn Coaching Recognition Incentive Compensation in the amount of \$15,000 for receiving the Broyles Award. Coaching Recognition Incentive Compensation, if payable, shall be considered earned as of the first date any of the honors is announced and shall be paid within 60 days of that date. The maximum amount of Coaching Recognition Incentive Compensation payable in a Contract Year shall be \$15,000.

9. **Fringe Benefits and Leave.** Unless otherwise specified herein, Employee is entitled to participate in the fringe benefit programs available to all unclassified professional LSU employees, with contributions and benefit amounts as defined by law. Employee shall also be entitled to the following benefits:

A. **Apparel.** As part of any third-party apparel and/or equipment-related contract with LSU, Employee acknowledges and agrees that the Team may be provided and/or allocated apparel and/or equipment from and by LSU, which apparel and equipment shall be used exclusively and solely by Employee in furtherance of Employee's employment duties and team-related activities as applicable to Employee's employment with LSU.

B. **Car Allowance.** Employee shall receive an automobile entitlement of (1) an annual automobile allowance in an amount not to exceed \$800 per month, or (2) to the extent consistent with state ethics law, use of courtesy vehicle provided by a dealership and related automobile insurance.

C. **No Annual Leave.** Because of the specific nature of Employee's job duties and the irregular times during which Employee will be required to perform those job duties (for example, working more than 40 hours per week during Team's season, post-season, and recruiting period, while having fewer responsibilities in the off-season), Employee acknowledges and agrees that Employee will not earn or accrue annual leave.

1. Employee's compensation has been mutually negotiated with this understanding, and both Employee and LSU agree that the compensation would be less if Employee were entitled to earn annual leave.
 2. If any administrative tribunal, statewide elected official, state board or commission with jurisdiction over such matters, or any court of competent jurisdiction, rules or publishes a formal written opinion or decision that Louisiana law requires Employee to earn annual leave, and such rule or opinion is binding on LSU or LSU otherwise determines that it must comply with the opinion or ruling, then Employee's Base Salary shall be reduced by the dollar value of the annual leave for which Employee is credited (using the dollar value of such annual leave as of the date on which the opinion or ruling is published). This reduction shall be retroactive to the date on which Employee's earning of such credited annual leave is calculated to begin, and Employee shall repay to LSU the amount of the reduction. Employee shall pay LSU any amount owed as a result of this retroactive reduction in equal monthly installments for a period of 12 months (or such longer or shorter period as may be mutually agreed in writing by Employee and LSU) from the date on which the Employee is given notice that Employee will be credited with annual leave pursuant to this Section. In the alternative, if not prohibited by the ruling or otherwise disallowed by law, Employee may waive Employee's right to annual leave (both retroactively and/or prospectively) in lieu of making the payments that would otherwise be required under this Section.
- D. **No Overtime.** Employee qualifies and is designated as exempt under the Fair Labor Standards Act and is not entitled to any overtime pay or compensatory leave for work in excess of 40 hours in any workweek.
- E. **Relocation Incentive.** If indicated in Section 1 of the Agreement, Employee shall receive a Relocation Incentive. As per University policy, the Relocation Incentive is subject to full or partial repayment to LSU if you do not continue employment with the University for at least two full years. In accordance with Internal Revenue Service regulations, all relocation benefits are taxable compensation subject to withholding and other appropriate deductions.
- F. **Retirement Plan.** Employee is entitled to participate in the retirement programs available to all unclassified professional LSU employees, with contributions and benefit amounts as defined by law. Employee understands and agrees that no contributions for purposes of any State of Louisiana retirement program will be made by LSU or withheld from Employee's compensation except as to the Base Salary and any earned Post-Season Incentive Compensation, and Employee shall not be entitled to any retirement benefits that may otherwise be attributable to any other compensation paid pursuant to this Agreement. Employee further acknowledges that other sums paid shall not be considered "base pay," "earned compensation," or "earnable compensation" as such terms are defined under Louisiana law and shall not be included as compensation for the purpose of

computation of retirement benefits. Retirement contributions are subject to the limitations of federal law and Louisiana law.

- G. **Sick Leave.** Employee shall accrue and use sick leave in accordance with LSU policy.

10. **Additional Revenue.**

- A. Subject to compliance with Governing Athletics Regulations, including but not limited to current NCAA Bylaw 11.2.2 and 11.3.2, and LSU Permanent Memorandum 11 (“PM-11”), Employee may earn or receive other revenue (“Additional Revenue”) while employed by LSU, including working with sports camps or clinics, provided, however, that Employee shall obtain prior written approval from the President before engaging in any commercial or private venture (other than a passive investment), including the use of Employee’s name by any commercial, public or private entity. As required by NCAA Bylaws 11.2.2, 11.3.2.1, and 11.3.2.1.1, Employee shall report annually to the President and the Athletics Director, in writing, all athletically-related income or benefits received by Employee from sources outside LSU, and shall provide LSU reasonable access to all records necessary to verify this report. LSU does not guarantee any amount of Additional Revenue.
- B. Employee shall not, without written approval of the President and the Athletics Director and compliance with PM-11, arrange for or agree to the receipt of any supplemental pay, bonus, or other form of payment from any outside source.
- C. Except for routine news media interviews or educational or development programs for which no compensation is received, Employee shall not appear on or in any radio, television, or internet programs or other electronic media other than those produced or sponsored by LSU without the prior written approval of the Athletics Director or the Athletics Director’s designee.
- D. Employee shall not appear in or make any advertisement or make any commercial endorsement without the prior written approval of the President and the Athletics Director, which will not be unreasonably withheld.

11. **Termination and Suspension.**

- A. **Termination by LSU for Cause.** This Agreement may be terminated for “cause” by LSU at any time prior to its expiration, upon written notice to Employee.
 - 1. For purposes of this Section, “cause” for termination shall be defined as:
 - a. If, as reasonably determined by LSU and without the need for any adjudication by any other entity, Employee commits any material and substantial violation (or repeated lesser violations) of Governing Athletics Regulations, fails promptly to report any such violation by

another person to the Director of Compliance, or commits a material and substantial violation of any LSU policies, rules, or procedures;

- b. If, as reasonably determined by LSU and without the need for any adjudication by any other entity, there is any material and substantial violation of Governing Athletics Regulations involving any aspect of the Program by any other person if either: (i) the violation occurs or continues to occur after Employee knew or had constructive knowledge that it was about to occur or was occurring, or (ii) Employee failed to follow reasonable policies and procedures established in writing by the Athletics Department to prevent violations of Governing Athletics Regulations from occurring and to detect promptly any such violations which may occur;
- c. Engaging in serious misconduct which either: (i) displays a continual, serious disrespect or continual, serious disregard for the mission of LSU; (ii) brings Employee into substantial public disrepute sufficient, at the reasonable discretion of LSU, to materially impair Employee's ability to perform the obligations contained herein without material adverse impact on the Team or Program; or (iii) constitutes moral turpitude or breaches the high moral and ethical standards applicable to Employee as a visible representative of LSU, including but not limited to acts of dishonesty, misrepresentation, fraud or violence that may or may not rise to the level of warranting criminal prosecution by the relevant authorities;
- d. Unreasonable refusal or repeated failure to perform any duties imposed upon Employee herein (including but not limited to those duties specified in this Agreement), or failing to perform the same to the best of Employee's reasonable ability;
- e. Failing to cooperate in the investigation, infractions process, adjudication or enforcement of Governing Athletics Regulations or in any LSU internal investigation or inquiry; or knowingly permitting any other person under Employee's supervision to fail to reasonably cooperate in such investigation and enforcement;
- f. Subject to any right of administrative appeal permitted or granted to Employee by the NCAA or SEC, any finding or determination by the NCAA, SEC, or any commission, committee, council, or tribunal of the same, of any major or repetitive violations by Employee of NCAA or SEC rules, or of any such major or repetitive violations by others under the direct supervision of Employee which were permitted, encouraged, or condoned by Employee, or about which violations Employee knew or should have known and should have acted reasonably to prevent, limit, or mitigate (it is recognized

that this subsection includes findings or determinations of any previously undisclosed violations during Employee's prior employment at another institution);

- g. Failing to report promptly to the Director of Compliance any violations of Governing Athletics Regulations involving the Team of which Employee has knowledge;
- h. Failure by Employee to engage in, and use best efforts to ensure that personnel under Employee's direct or indirect supervision engage in, safe and responsible treatment of student athletes on the Team, including but not limited to failure to comply with any requirement pertaining to medical clearance for participation, or any other act or omission (including but not limited to physical and/or emotional abuse of student athletes) that creates, or could reasonably be expected to create, an unreasonable risk of harm to a student athlete;
- i. Failure to comply with LSU policies, rules and regulations concerning Title IX, including specifically but not exclusively the reporting of any incident of sexual misconduct in accordance with LSU's Title IX policy and PM-73; or
- j. Prolonged absence from LSU without permission, which will not be unreasonably withheld;
- k. Failure to respond fully and truthfully within a reasonable time to any reasonable requests or inquiry relating to the performance of any duties herein or at any prior employment at any other institution of higher learning propounded by LSU, the NCAA, the SEC or any other governing body having supervision over the athletic programs of LSU or such other institution of higher education, or required by law or Governing Athletics Regulations; or knowingly permitting any other person under Employee's supervision to fail to so respond;
- l. Committing fraud in the performance of any duties and responsibilities herein, either with intent or reckless disregard for the truth, including but not limited to fraud or dishonesty in any written or verbal statements, including résumés, provided by Employee to LSU in the application process or fraud in the preparation, falsification, or alteration of documents or records of LSU, the NCAA, or the SEC, or documents or records pertaining to any recruit or student athlete, including but not limited to transcripts, eligibility forms, and compliance reports; or knowingly permitting any other person to commit such fraud;

- m. Being charged with or convicted of either: (i) any felony, or (ii) any crime involving larceny, embezzlement, fraud, gambling, drugs, or alcohol;
 - n. Participation in any gambling, bookmaking, wagering, or betting involving any athletic contest whether by soliciting, placing, or accepting a bet or wager or through a bookmaker, a pool, an online or in-person sportsbook, or any other method of gambling; or knowingly permitting any student athlete or other individual under Employee's control, authority, or supervision to participate in such activity;
 - o. Providing information or data, other than information or data provided to the general public through public presentation, relating in any manner to any intercollegiate sport or to any student athlete to any individual whom Employee knows (or has constructive knowledge) to be a gambler, better, or bookmaker, or an agent of any such person; or knowingly permitting any student athlete or other individual under Employee's control, authority, or supervision to furnish such information or data;
 - p. Use or consumption of alcoholic beverages or controlled substances, steroids, or other drugs or substances to such degree and for such appreciable period as to substantially impair Employee's ability to perform the duties herein;
 - q. Sale, purchase, use or possession of any controlled substances, steroids, or other drugs or chemicals, the sale, purchase, use, or possession of which by Employee is prohibited by law or Governing Athletics Regulations, excepting the use or possession of substances or drugs lawfully prescribed by a health care provider, and used in accordance therewith;
 - r. Encouraging or allowing the sale, purchase, use, or possession by any student athlete or other individual under Employee's control, authority, or supervision of any controlled substances, steroids, or other drugs or chemicals, the sale, purchase, use, or possession of which by such person is prohibited by law or Governing Athletics Regulations; or
 - s. Violating any material term of this Agreement.
2. The process for termination for cause is as follows:
- a. Prior to termination for cause, LSU shall provide Employee written notice of termination with a designated effective date of termination. The notice of termination shall be provided at least seven calendar days before the effective date of termination and shall be signed by

the Athletics Director or the Athletics Director's designee. The notice of termination shall reference the facts upon which termination is authorized.

- b. Prior to the effective date of termination in the notice, Employee shall have the right to present a written statement and any supporting materials to the Athletics Director detailing why the Employee believes LSU should rescind its notice of termination. The Athletics Director or the Athletics Director's designee may extend the effective date of termination in writing to allow additional time to consider Employee's response.
 - c. After review of any such response, the Athletics Director or the Athletics Director's designee shall provide Employee written notice of a decision. If confirmed, termination of employment shall be effective on the date of termination previously identified.
 - d. Within seven calendar days of receipt of the decision of the Athletics Director, Employee may make a written request for review to the President and submit materials for consideration. If no such request is made, the decision of the Athletics Director is final.
 - e. If a request for review is made, the President or the President's designee shall conduct the review based on materials provided by the Employee and materials considered by the Athletics Director. The request for review by the President shall not suspend the effective date of the termination.
 - f. Within 14 calendar days of the submission, Employee will be provided written notice of the decision of the President, which shall be final.
3. Should the Employee be reinstated following a request for review, Employee shall be paid any lost compensation and benefits, retroactive to the date such compensation and benefits ceased.
 4. In the event of termination for cause, all of Employee's compensation and benefits provided for in this Agreement shall terminate on the termination date, and LSU shall not thereafter be liable to Employee for any sums or damages other than compensation earned through the last day of such month, as well as Post-Season Incentive Compensation that has been earned but not paid. The termination date shall be the date on which the initial notice of termination is given, or on such later date as may be set forth by LSU in the notice of termination.
 5. As required by NCAA Bylaw 11.2.1, Employee is hereby notified that in addition to the actions LSU may take in accordance with this Agreement, Employee is also subject to disciplinary or corrective action as set forth in

the provisions of the NCAA enforcement procedures if Employee is found by the NCAA or LSU to be in violation of NCAA Bylaws. Employee agrees that LSU shall implement any such disciplinary or corrective actions imposed by the NCAA. Employee further understands that Employee has an affirmative obligation to cooperate fully in the NCAA infractions process, including the investigation and adjudication of a case, pursuant to this Agreement and NCAA Bylaw 11.2.1, and that such obligation continues in effect during and beyond the termination of this Agreement for any violations alleged to have occurred during Employee's employment by LSU.

B. Termination by LSU without Cause.

1. LSU shall have the right to terminate this Agreement without cause upon written notice to Employee.
2. In the event of termination by LSU without cause, all of Employee's compensation and benefits provided for in this Agreement shall terminate on the termination date, and LSU shall not thereafter be liable to Employee for any sums or damages other than the liquidated damages provided for herein and as well as Post-Season Incentive Compensation that has been earned but not paid. The termination date shall be the date designated by LSU in the notice of termination.
3. If LSU terminates employment during the Term without cause, LSU will pay Employee liquidated damages in the amount of 90 percent of the Base Salary and Supplemental Compensation which would have been payable to Employee through the remaining Term of the Agreement.
4. In the event Brian Kelly ceases to hold the position as Head Coach for any reason, LSU shall have the option, in its sole discretion, to terminate this Agreement effective six months after the last date on which Brian Kelly holds the position as Head Coach, or on such earlier date as is mutually agreed between Employee and LSU, and LSU shall not thereafter be liable to Employee for any sums or damages other than any compensation earned pursuant to this Agreement prior to such termination date.
5. Liquidated damages under this Section will be paid in equal monthly installments over a period equal to the amount of time then remaining in the Term. LSU's obligation to pay liquidated damages under this Section shall terminate upon the death of Employee.
6. In the event of termination by LSU without cause, Employee shall have the duty to mitigate and use best efforts to obtain similar athletics-related employment in another position with compensation at fair market value. Employee shall exercise due diligence and good faith in seeking qualifying employment so long as the liquidated damage obligation exists. In the event

Employee obtains such other employment, Employee must notify LSU and provide documentation reasonably requested by LSU to determine the amount of compensation received by Employee and the amount of offset due to LSU. Mitigation shall be calculated as follows:

- a. If new employment is via contract, LSU shall reduce future payments by the greater of (i) the average annual compensation of Employee's new employment agreement (regardless of term) or (ii) the specific annual compensation due for given year corresponding to this Agreement.
- b. If new employment is not via contract (i.e., at-will), LSU will reduce future payments by the specific annual compensation due for given year corresponding to this Agreement.

Employee shall not attempt to allow third parties to take advantage of this Section as a means of avoiding paying the market value of Employee's services. In the event Employee breaches these obligations, LSU will have the right to (i) be completely relieved of any obligation to make any remaining payments owed to Employee (following notice to Employee and a reasonable opportunity for Employee's new employer to cure any deficiency) or (ii) adjust payments to reflect the market value for Employee's employment or services.

7. This is an agreement for personal services. The parties recognize that termination of this Agreement by LSU prior to its expiration by lapse of term would cause Employee to lose compensation, fringe benefits, certain other LSU-provided benefits, and possibly other income and benefits provided by third parties, which damages are not easy to determine with certainty. Accordingly, the parties have bargained for this liquidated damages provision. The parties further agree that the liquidated damages herein are not in any way a penalty.

C. Termination by Employee Without Cause.

1. Employee shall have the right to terminate this Agreement without cause upon 30 days written notice to LSU. If Employee terminates employment at any time before the End Date, Employee will pay liquidated damages to LSU as follows:
 - A. Fifty percent (50%) of all remaining Base Salary and Supplemental Compensation which would have been payable to Employee for the remaining Term, if Employee accepts employment in a non-head coaching position with another SEC program (regardless of location) or any Division I-A program within 500 miles of LSU; or
 - B. Twenty-five percent (25%) of all remaining Base Salary and Supplemental Compensation which would have been payable to

Employee for the remaining Term, if Employee accepts employment in a non-head coaching position other than as described above or terminates employment for any other reason; however

- C. No liquidated damages will be owed if (i) Employee accepts any collegiate head coaching position, (ii) accepts any position in the National Football League, (iii) terminates the Agreement after the conclusion of the final regular game (including the conference championship game, if applicable) of the final season covered by the Term, or (iv) if Employee terminates within 90 days of Brian Kelly's last day of employment with LSU as Head Coach.
2. Employee shall have the option to pay liquidated damages in a lump sum or in equal monthly installments over a period equal to the amount of time then remaining in the Agreement.
 3. In the event of termination by Employee without cause, all of Employee's compensation and benefits provided for in this Agreement shall terminate on the termination date, which, unless otherwise agreed to in writing by LSU and Employee, shall be the earlier of: (a) the date on which Employee provides notice of termination to LSU; (b) the date on which Employee accepts employment from another employer; or (c) the date on which Employee performs any work or services of any kind or nature whatsoever on behalf of or for the benefit of another employer. LSU shall not thereafter be liable to Employee for any amounts other than any compensation earned pursuant to this Agreement prior to the termination date. The Parties acknowledge that this provision is intended to obligate Employee to repay unearned compensation and fees previously or inadvertently paid by LSU under the premise that Employee would fulfill the Term of this Agreement.
 4. This is an agreement for personal services. The parties recognize that termination of this Agreement by Employee prior to its expiration by lapse of term would cause LSU to incur administrative, recruiting, and resettlement costs in obtaining a replacement for the Program, in addition to potentially increased compensation costs and loss of goodwill or sales, which damages are impossible to determine with any certainty. Accordingly, the parties have bargained for this liquidated damages provision. The parties further agree that the liquidated damages herein are not in any way a penalty.

D. Suspension or Other Disciplinary Action.

1. LSU may impose suspension or leave without pay for a period no longer than 120 days for any act or omission which would be grounds for discipline or termination for cause as defined herein. Imposition of such sanctions shall be at the discretion of LSU, which shall not be exercised arbitrarily or capriciously. Prior to suspension without pay under this provision,

Employee shall be provided written notice of the grounds for the suspension and shall have seven calendar days from receipt of such notice to respond in writing to the Athletics Director. After review of any such response, the Athletics Director or the Athletics Director's designee will provide Employee with written notice of a decision and/or suspension. Suspension under this subsection shall not limit any rights of LSU to terminate Employee for cause.

2. Employee shall be subject to disciplinary or corrective action by the NCAA or SEC for any violation of NCAA and SEC regulations, respectively. Such action by the NCAA or the SEC shall not preclude or in any manner affect LSU's right to take such other corrective or disciplinary action as it deems necessary or proper, including termination for cause.
3. Notwithstanding any other provision of this Agreement to the contrary, if Employee is suspended by the SEC or NCAA, Employee shall automatically be suspended by LSU for the duration of the SEC or NCAA imposed suspension without further notice or process. During such suspension, Employee shall not be entitled to receive any compensation, benefits or any other payments under this Agreement except for fringe benefits provided under Section 9 of this Agreement.

E. **Termination by Death or Disability.** In the event of the death of Employee or the inability of Employee to perform the obligations described in this Agreement with or without accommodation by reason of disability or some other occurrence beyond the control of either party, and such inability to perform has continued or will continue beyond a reasonable period of time, but not less than 60 days, this Agreement shall terminate as a termination with cause and all future obligations between the parties shall cease upon the termination date reasonably established by LSU, unless otherwise required by law.

F. **Exclusivity of Remedy.** The financial consequences of termination of this Agreement or suspension are exclusively set forth herein. Therefore, with the sole exception of payments required by this Agreement, in any instance of termination for cause or without cause, or suspension or other disciplinary sanction effected in accordance with the procedures established in this Agreement, neither Employee nor LSU shall be entitled to receive, and each hereby waives any claim against the other, and their respective board members, officers, directors, agents, employees, successors, and personal representatives, for damages, including consequential damages by reason of any alleged economic loss, including but not limited to loss of collateral income, deferred income, loss of earning capacity, loss of business opportunity, loss of benefits, loss of fees from speaking, camps or other outside activity, damages allegedly sustained because of alleged humiliation or defamation, or any other non-compensatory and compensatory damages and attorney's fees resulting from the fact of termination, the public announcement thereof, or the release by LSU or Employee of information or documents which are public or as otherwise required by law. Employee acknowledges that in the event of either

termination of this Agreement for cause, without cause, or otherwise, or suspension or other disciplinary sanction effected in accordance with the procedures established in this Agreement, Employee shall have no right to occupy the Position and that Employee's sole remedies are provided herein and shall not extend to injunctive relief. THE PARTIES ACKNOWLEDGE AND AGREE THAT THIS SECTION LIMITING LIABILITY AND EXCLUDING CONSEQUENTIAL DAMAGES AND OTHER REMEDIES IS ESSENTIAL AND IS A MATERIAL INDUCEMENT FOR THE UNIVERSITY TO ENTER INTO THIS AGREEMENT. ACCORDINGLY, SUCH PROVISIONS SHALL BE SEVERABLE AND INDEPENDENT OF ANY OTHER PROVISIONS AND SHALL BE ENFORCED AS SUCH, REGARDLESS OF ANY BREACH OR OTHER OCCURRENCE HEREUNDER.

G. **Interference with Athletics.** During any period where Employee receives post-termination liquidated damages, compensation or benefits, Employee agrees that Employee will not interfere with LSU student athletes or otherwise obstruct the ability of LSU or the Athletics Department to transact business. If Employee violates this provision, LSU shall be entitled to discontinue any post-termination liquidated damages, compensation or benefits and may seek to recover any payments that have been disbursed.

12. **Discontinuation of the Program by the University.** Notwithstanding any provision to the contrary, in the event the University determines for any reason within its sole discretion to discontinue the Program as a Division I sport, LSU shall have the right to terminate this Agreement without further obligation to Employee. Notice of termination under this Section shall be in writing and shall establish a date of termination no less than 90 days from the date of the notice or upon the End Date, whichever occurs first. In the event the right to terminate pursuant to this Section is exercised, all obligations between the parties shall cease effective on the date of termination.

13. **University Property.** All property that is provided to, or developed or acquired by, Employee as part of or in conjunction with Employee's employment by LSU, regardless of the format or manner in which the property may be retained or stored, shall remain the sole property of LSU. This shall include, without limitation, all documents, files, personnel records, recruiting records, team information, athletic equipment, films, statistics, keys, credit cards, computers, software programs, and electronic devices that Employee may have access to or come into possession of during employment. Excluded from this provision are Employee's personal notes, personal playbooks, memorabilia, diaries and other personal records, which the Employee may retain. Employee is required to return to LSU all LSU property in Employee's possession within seven calendar days of termination or separation of employment. Employee shall also return any courtesy vehicle provided under this Agreement within seven calendar days of termination or separation of employment. Employee agrees that LSU may withhold any liquidated damage payments or other compensation due Employee pending return of property under this Section.

14. **Duty of Loyalty.** Unless notice of termination under this Section has been given by either party, neither Employee nor Employee's agent shall, under any circumstances, discuss or

negotiate directly or indirectly prospective employment for Employee with any other institution of higher education, professional athletic team, or other athletically-related (including media and sports marketing) prospective employer without giving at least 24 hours prior written notice to the President and the Athletics Director.

15. **Duty to Cooperate.** Both during and after the end of employment with LSU, Employee agrees, without additional compensation (other than reimbursement for reasonable associated expenses post-employment), to cooperate with LSU in any investigation, internal or otherwise, of any possible violation of law (including Title IX) or violation of any rule, policy or regulation of LSU (including PM-73), the SEC or the NCAA. Employee agrees (a) to be reasonably available to answer questions regarding any matter with which Employee was involved while employed by LSU, and (b) to cooperate with LSU during the course of any proceedings arising out of any matter with which Employee has knowledge or information.
16. **Non-Assignment.** Neither party may assign, transfer, alienate, or encumber any of its rights or obligations hereunder without the express written consent of the other party, except as otherwise specifically set forth in this Agreement.
17. **Entire Agreement.** This Agreement constitutes and expresses the entire agreement and understanding of the parties concerning the matters contemplated hereby and shall, upon the Effective Date, supersede any other oral and written agreements between the parties. There are no oral or other agreements, understandings, promises, or representations between the parties affecting this Agreement. Both parties have relied solely on their own respective judgments in entering into this Agreement, with full opportunity to seek advice of competent counsel. It shall be construed, if necessary, without reference to the party that was the principal drafter of the Agreement.
18. **Indirect Actions Prohibited.** Any act which Employee is prohibited from doing directly in this Agreement shall not be done indirectly by Employee or another person on Employee's behalf or at Employee's behest.
19. **Amendments to Agreement.** This Agreement may be amended only by a written instrument duly approved by LSU through its designated representatives and accepted by Employee, such approval and acceptance to be acknowledged in writing.
20. **Severability.** If any provision of this Agreement shall be deemed invalid or unenforceable, either in whole or in part, this Agreement shall be deemed amended to delete or modify, as necessary, the offending provision or to alter the bounds thereof in order to render it valid and enforceable.
21. **No Waiver of Default.** No waiver by the parties hereto of any default or breach of any covenant, term or condition of this Agreement shall be deemed to be a waiver of any other default or breach of the same or any other covenant, term or condition contained herein.
22. **No Waiver of Sovereign Immunity.** It is expressly agreed and understood between the parties that nothing contained herein shall be construed to constitute a waiver or

relinquishment by LSU of any rights to claim such exemptions, privileges and immunities as may be provided by law.

23. **“Force Majeure” Clause.** Neither party shall be considered in default of performance of any obligations under this Agreement if such performance is prevented or delayed by Force Majeure. “Force Majeure” shall be understood to be any cause which is beyond the reasonable control of the party affected and which is forthwith, by notice from the party affected, brought to the attention of the other party, including but not limited to war, hostilities, revolution, civil unrest, strike, lockout, epidemic or pandemic, government-ordered restriction or cessation of activity, accident, fire, natural disaster, wind or flood or any requirements of law, or an act of God.

24. **Additional Conditions of Employment.**

A. **Compliance with La. R.S. 42:31.** To the extent annual compensation under this Agreement exceeds \$100,000, Employee hereby agrees and promises that, within 30 days of the Start Date or the date that compensation reaches that threshold, Employee shall provide proof to LSU that Employee has been issued a Louisiana driver’s license and that all vehicles registered in Employee’s name are registered in Louisiana, all pursuant to the requirements of La. R.S. 42:31.

B. **Background Checks and Disclosures.** Prior to commencing employment, Employee shall be required to submit to background checks as deemed appropriate by the University. Employee’s employment is contingent upon a satisfactory background check in accordance with University policy. In addition, prior to signing this Agreement, Employee must disclose to the University any and all criminal, civil or administrative matters from the prior five years, including those currently pending but excluding non-felony traffic infractions. Failure to disclose all such matters to the University will serve as a basis to terminate employment for cause.

C. **Approvals.** This Agreement is subject to any approvals that must be obtained in accordance with law or University policy. No provision of this Agreement shall be enforceable until signed by all parties and, if required by policy, approved by the Board of Supervisors.


25. **Governing Law and Venue.** This Agreement shall be enforced and construed in accordance with the laws of Louisiana. Any civil action to enforce this Agreement shall be brought in a state or federal court having jurisdiction and domiciled in East Baton Rouge Parish, Louisiana.

THE PARTIES hereto, acknowledging that this Agreement is subject to approval of the Board of Supervisors, have executed this Agreement on the day, month and year identified with the signature.

SIGNATURES ON FOLLOWING PAGE

BOARD OF SUPERVISORS OF LOUISIANA
STATE UNIVERSITY AND AGRICULTURAL
AND MECHANICAL COLLEGE

By: _____
William F. Tate IV, President Date


Joseph Sloan (Feb 1, 2024 11:18 EST) _____ **02/01/2024**
Joe Sloan Date

RECOMMENDED:



Scott Woodward, Director of Athletics

Kimberly J. Lewis, Executive Vice President and
Chief Administrative Officer



Board of Supervisors

**Request from LSU Athletics to Approve Employment Agreement for
Director of Athletic Development**

Date: February 23, 2024

1. Bylaw Citation

Pursuant to Article VII, Section 1(L)(3):

The following matters shall require approval by the Board, regardless of any delegations of authority otherwise provided for in these Bylaws or the Regulations of the Board. Except as set forth herein, no such matter shall be undertaken or approved by or for any campus or the University without prior review by the President and appropriate University Officers and express, formal approval by the Board.

* * * *

Appointments and all other personnel actions relating to varsity athletics coaches and Athletic Directors receiving a salary of \$250,000 or above.

2. Summary of Matter

This resolution seeks approval of a new employment agreement for Jacob (Jake) Flint, Director of Athletic Development for the football team. Mr. Flint is currently under contract through January 15, 2025. This employment agreement will replace the existing agreement. The key terms of the new employment agreement are summarized below:

| Name | Title | Current End Date | New End Date | Total Certain Compensation |
|--------------------|----------------------------------|------------------|--------------|----------------------------|
| Jacob (Jake) Flint | Director of Athletic Development | 1/15/2025 | 1/15/2027 | \$550,000 |

For purposes of this section, “total certain compensation” includes all compensation which the coach is contractually guaranteed to receive annually in the first contract year upon execution. It does not include the value of any fringe benefits, such as car allowances, nor does it include any one-time amounts, such as buy-outs, post-season incentive compensation or relocation allowances.

3. Review of Business Plan

Not applicable.

4. Fiscal Impact

The Athletics Department currently expects that all funds relating to the employment agreement will be paid from revenues generated by the Athletics Department.

5. Description of Competitive Process

Not applicable.

6. Review of Legal Documents

The Office of General Counsel has reviewed the proposed agreement.

7. Parties of Interest

LSU and the above-named personnel.

8. Related Transactions

None.

9. Conflicts of Interest

None known.

10. Attachments

Employment Agreement: Jacob Flint

RESOLUTION

NOW, THEREFORE, BE IT RESOLVED the Board of Supervisors of Louisiana State University and Agricultural & Mechanical College approves the Employment Agreement for Jacob Flint as described in this item, and authorizes President William F. Tate IV to execute the agreement in consultation with the Office of General Counsel.

EMPLOYMENT AGREEMENT

This Employment Agreement (“Agreement”) is made and entered into as of this 23rd day of February, 2024, by and between the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College (“LSU”), a body corporate existing under the Constitution and laws of the State of Louisiana, herein represented by William F. Tate IV, its duly authorized President, and Jacob Flint (“Employee”):

1. **Definitions.** For purposes of this Agreement, the following terms shall have the meaning shown:

- A. “Athletics Director”: The Director of Athletics at LSU.
- B. “Base Salary”: The annualized sum of \$400,000.
- C. “Contract Year”: An annual period from January 1 to December 31 during the Term.
- D. “End Date”: January 15, 2027.
- E. “Position”: Director of Athletic Development for the Team.
- F. “President”: The President of LSU.
- G. “Program”: The intercollegiate football program at LSU.
- H. “Start Date”: January 15, 2024.
- I. “Supplemental Compensation”: The annualized sum for the following periods:

| | |
|---|------------|
| Start Date through January 15, 2025 | \$150,000 |
| January 16, 2025 through January 15, 2026 | \$200,000 |
| January 16, 2026 through January 15, 2027 | \$250,000. |
- J. “Team”: The intercollegiate athletic team which is a part of the Program.

2. **Term.** This Agreement shall be for a definite term (“Term”), commencing on the Start Date and ending on the End Date unless terminated sooner in accordance with Section 11 or 12 of this Agreement. On the Start Date, the existing Employment Agreement between Employee and LSU dated March 4, 2022, and amended June 15, 2023, shall be superseded and replaced by this Agreement.

3. **Employment.** LSU does hereby employ Employee in the Position for the Term. Employee will report directly to the Head Coach of the Team. It is the intention of the parties that Employee will serve in the Position for the entirety of the Term. Employee acknowledges and agrees that Employee is not eligible for and will not be considered for or granted tenure by LSU.

4. **Duties and Responsibilities.** Employee's duties and responsibilities shall include the following, all subject to law, LSU policy, and the directives, input, and advice of the Head Coach and Athletics Director:
- A. Performing all duties reasonably assigned to Employee by the Head Coach of the Team or the Athletics Director so long as such duties are consistent with those duties typically assigned to assistant coaches at colleges or universities at the same competitive level as LSU;
 - B. Promoting the success of the Team and its student athletes both athletically and academically;
 - C. Devoting full professional attention and efforts to promoting the Program and fulfilling the necessary coaching responsibilities and duties;
 - D. Being reasonably knowledgeable of and complying with: (1) all applicable federal and state laws governing intercollegiate athletics; and (2) all governing constitutions, by-laws, rules, policies, interpretations, and regulations of the National Collegiate Athletics Association ("NCAA"), the Southeastern Conference ("SEC"), LSU, and any other conference rules or policies which may be subsequently implemented (hereinafter collectively referred to as "Governing Athletics Regulations");
 - E. Promoting an atmosphere of compliance within the Program;
 - F. Promptly reporting any known or reasonably suspected violation of Governing Athletics Regulations to the Athletics Director and the Director of Compliance;
 - G. Understanding and complying with Title IX of the Education Amendments of 1972 and LSU policies on Title IX and sexual misconduct, including but not limited to Permanent Memorandum 73 ("PM-73"), and understanding and complying with the mandatory obligation to report incidents of sexual misconduct (including sexual harassment and sexual violence) and other inappropriate sexual conduct of which Employee has knowledge or receives notice to LSU's Title IX Coordinator as required by PM-73;
 - H. Understanding and complying with Title VI of the Civil Rights Act of 1964, other federal laws, state law, and LSU policies on equal opportunity and discrimination, including but not limited to Permanent Memorandum 55;
 - I. Cooperating fully, truthfully and without undue delay in any investigation, infractions process or adjudication of any matter under Governing Athletics Regulations conducted or authorized by LSU, the SEC, or the NCAA at any time;
 - J. Cooperating fully, truthfully and without undue delay in any LSU internal investigation or inquiry;

- K. Reasonably observing, respecting, and promoting the principles of institutional control in the Program;
 - L. Understanding, observing, upholding, and promoting LSU's written academic standards, requirements, and policies, and reasonably promoting an environment in which admissions, financial aid, academic services for student athletes, and recruiting are conducted consistent with LSU's mission;
 - M. Cultivating and maintaining reasonable interaction with members of the LSU community, in accordance with the policies and instructions of the Head Coach of the Team and the Athletics Director;
 - N. Performing all duties in a manner consistent with good sportsmanship and in accordance with the high moral, ethical, and academic standards of the Athletics Department, the Program and LSU;
 - O. Using reasonable efforts, through due care and supervision, to ensure that all student athletes and other individuals under or subject to Employee's control, authority, or supervision comply with all Governing Athletics Regulations and act in accordance with the high moral, ethical, and academic standards of the Athletics Department, the Program and LSU;
 - P. Maintaining a presence on campus and in the Program, except for absences approved by the Athletics Department; and
 - Q. Using reasonable efforts to promote the goal of LSU that every student athlete obtains an undergraduate degree, and reasonably cooperating with academic counselors or similar persons designated by LSU to assist student athletes and the faculty and administrators of LSU in connection with the academic pursuits of student athletes.
5. **Sports Camps.** Subject to Governing Athletics Regulations and Athletics Department guidelines, rules and regulations, Employee may work at sports camps or clinics at LSU. Except as expressly provided in this Agreement, LSU does not guarantee or provide any additional compensation from operation of sports camps or clinics.
6. **Base Salary.** LSU agrees to pay Employee the Base Salary annually, in 12 equal monthly installments, on LSU's regular monthly payroll date. Any amounts due to Employee under this Section for a partial Contract Year shall be prorated.
7. **Media Participation, License to NIL, and Supplemental Compensation.**
- A. **License.** As owner of the rights to Employee's name, image and likeness, Employee grants to the University and Athletics Department, during the term of this Agreement, a perpetual, non-exclusive and non-transferrable license of the names, nicknames, initials, autograph, likeness, images, pictures, video, depictions, resemblance, quotes, phrases, interviews, coaching records, philosophies and methods attributable to Employee obtained during the Term, and all derivatives

thereof, for any current or future uses for promoting the University, Athletics Department or the Program. This license shall include the intellectual property rights and services of Employee in connection with promoting, appearing on, or participating in, as requested, and making reasonable efforts to make successful, LSU-sanctioned television, radio, social media and internet programs, including streaming services, concerning LSU and the Team.

B. Supplemental Compensation/Royalty. As a royalty for the license granted herein, Employee will earn and receive Supplemental Compensation, which shall be payable in equal monthly installments and may be paid from affiliated foundation funds. Any amounts due to Employee under this Section for a partial Contract Year shall be prorated.

C. Ownership of Programming. LSU shall exclusively own all rights to any television, radio, and internet programs and shall be entitled, at its option, to produce and market the programs or negotiate with third parties for the production and marketing of the programs. LSU shall retain all revenue generated by the programs including but not limited to that received from program sponsors for commercial endorsements used during the programs. "Program sponsors" shall include, but not be limited to, those persons or companies who make financial contributions supporting, or who pay a fee for, commercial announcements and endorsements used on the programs.

8. Post-Season Incentive Compensation. Employee shall be entitled to post-season incentive compensation as follows. Post-Season Incentive Compensation is additional compensation for the extra services required of Employee in the preparation for and participation in post-season play, in accordance with LSU's policies and procedures. If Employee does not actively coach the Team in the Position for any post-season game for any reason, including but not limited to termination of employment, Employee shall not be entitled to Post-Season Incentive Compensation. Post-Season Incentive Compensation shall be paid within 60 days of achieving the applicable goal and may be payable, in whole or in part, from affiliated foundation funds. The maximum amount of Incentive Compensation under this Section shall be \$125,000 per Contract Year.

- | | | | |
|----|-----------------------------------|----------|----|
| 1. | SEC Championship Game Participant | \$15,000 | OR |
| 2. | SEC Champion | \$25,000 | |

AND ONE OF THE FOLLOWING:

- | | | | |
|----|---|----------|----|
| 1. | Non College Football Playoff (CFP) Bowl Participant | \$15,000 | OR |
| 2. | CFP Participant (Top 12) | \$25,000 | OR |
| 3. | CFP Quarterfinal Game Participant | \$40,000 | OR |

- | | | | |
|----|--|-----------|----|
| 4. | CFP Semifinal Game Participant | \$50,000 | OR |
| 5. | CFP National Championship Game Participant | \$75,000 | OR |
| 6. | CFP National Champion | \$100,000 | |

If the CFP format is expanded to include additional teams, the parties will mutually agree on additional incentive compensation for participation therein, and/or CFP victories (to the extent not already contemplated by the then-existing bonus structure).

9. **Fringe Benefits and Leave.** Unless otherwise specified herein, Employee is entitled to participate in the fringe benefit programs available to all unclassified professional LSU employees, with contributions and benefit amounts as defined by law. Employee shall also be entitled to the following benefits:

- A. **Apparel.** As part of any third-party apparel and/or equipment-related contract with LSU, Employee acknowledges and agrees that the Team may be provided and/or allocated apparel and/or equipment from and by LSU, which apparel and equipment shall be used exclusively and solely by Employee in furtherance of Employee's employment duties and team-related activities as applicable to Employee's employment with LSU.
- B. **Car Allowance.** Employee shall receive an automobile entitlement of (1) an annual automobile allowance in an amount not to exceed \$800 per month, or (2) to the extent consistent with state ethics law, use of courtesy vehicle provided by a dealership and related automobile insurance.
- C. **No Annual Leave.** Because of the specific nature of Employee's job duties and the irregular times during which Employee will be required to perform those job duties (for example, working more than 40 hours per week during Team's season, post-season, and recruiting period, while having fewer responsibilities in the off-season), Employee acknowledges and agrees that Employee will not earn or accrue annual leave.
 - 1. Employee's compensation has been mutually negotiated with this understanding, and both Employee and LSU agree that the compensation would be less if Employee were entitled to earn annual leave.
 - 2. If any administrative tribunal, statewide elected official, state board or commission with jurisdiction over such matters, or any court of competent jurisdiction, rules or publishes a formal written opinion or decision that Louisiana law requires Employee to earn annual leave, and such rule or opinion is binding on LSU or LSU otherwise determines that it must comply with the opinion or ruling, then Employee's Base Salary shall be reduced by the dollar value of the annual leave for which Employee is credited (using the dollar value of such annual leave as of the date on which the

opinion or ruling is published). This reduction shall be retroactive to the date on which Employee's earning of annual leave is calculated to begin, and Employee shall repay to LSU the amount of the reduction. Employee shall pay LSU any amount owed as a result of this retroactive reduction in equal monthly installments for a period of 12 months (or such longer or shorter period as may be mutually agreed in writing by Employee and LSU) from the date on which the Employee is given notice that Employee will be credited with annual leave pursuant to this Section. In the alternative, if not prohibited by the ruling or otherwise disallowed by law, Employee may waive Employee's right to annual leave (both retroactively and/or prospectively) in lieu of making the payments that would otherwise be required under this Section.

- D. **No Overtime.** Employee qualifies and is designated as exempt under the Fair Labor Standards Act and is not entitled to any overtime pay or compensatory leave for work in excess of 40 hours in any workweek.
- E. **Relocation Incentive.** If indicated in Section 1 of the Agreement, Employee shall receive a Relocation Incentive. As per University policy, the Relocation Incentive is subject to full or partial repayment to LSU if you do not continue employment with the University for at least two full years. In accordance with Internal Revenue Service regulations, all relocation benefits are taxable compensation subject to withholding and other appropriate deductions.
- F. **Retirement Plan.** Employee is entitled to participate in the retirement programs available to all unclassified professional LSU employees, with contributions and benefit amounts as defined by law. Employee understands and agrees that no contributions for purposes of any State of Louisiana retirement program will be made by LSU or withheld from Employee's compensation except as to the Base Salary and any earned Post-Season Incentive Compensation, and Employee shall not be entitled to any retirement benefits that may otherwise be attributable to any other compensation paid pursuant to this Agreement. Employee further acknowledges that other sums paid shall not be considered "base pay," "earned compensation," or "earnable compensation" as such terms are defined under Louisiana law and shall not be included as compensation for the purpose of computation of retirement benefits. Retirement contributions are subject to the limitations of federal law and Louisiana law.
- G. **Sick Leave.** Employee shall accrue and use sick leave in accordance with LSU policy.

10. Additional Revenue.

- A. Subject to compliance with Governing Athletics Regulations, including but not limited to current NCAA Bylaw 11.2.2 and 11.3.2, and LSU Permanent Memorandum 11 ("PM-11"), Employee may earn or receive other revenue ("Additional Revenue") while employed by LSU, including working with sports

camps or clinics, provided, however, that Employee shall obtain prior written approval from the President before engaging in any commercial or private venture (other than a passive investment), including the use of Employee's name by any commercial, public or private entity. As required by NCAA Bylaws 11.2.2, 11.3.2.1, and 11.3.2.1.1, Employee shall report annually to the President and the Athletics Director, in writing, all athletically-related income or benefits received by Employee from sources outside LSU, and shall provide LSU reasonable access to all records necessary to verify this report. LSU does not guarantee any amount of Additional Revenue.

- B. Employee shall not, without written approval of the President and the Athletics Director and compliance with PM-11, arrange for or agree to the receipt of any supplemental pay, bonus, or other form of payment from any outside source.
- C. Except for routine news media interviews or educational or development programs for which no compensation is received, Employee shall not appear on or in any radio, television, or internet programs or other electronic media other than those produced or sponsored by LSU without the prior written approval of the Athletics Director or the Athletics Director's designee.
- D. Employee shall not appear in or make any advertisement or make any commercial endorsement without the prior written approval of the President and the Athletics Director, which will not be unreasonably withheld.

11. Termination and Suspension.

- A. **Termination by LSU for Cause.** This Agreement may be terminated for "cause" by LSU at any time prior to its expiration, upon written notice to Employee.
 - 1. For purposes of this Section, "cause" for termination shall be defined as:
 - a. If, as determined by LSU and without the need for any adjudication by any other entity, Employee commits any material and substantial violation (or repeated lesser violations) of Governing Athletics Regulations, fails promptly to report any such violation by another person to the Director of Compliance, or commits a material and substantial violation of any LSU policies, rules, or procedures;
 - b. If, as determined by LSU and without the need for any adjudication by any other entity, there is any material and substantial violation of Governing Athletics Regulations involving any aspect of the Program by any other person if either: (i) the violation occurs or continues to occur after Employee knew or had constructive knowledge that it was about to occur or was occurring, or (ii) Employee failed to follow reasonable policies and procedures established in writing by the Athletics Department to prevent violations of Governing Athletics Regulations from occurring and to detect promptly any such violations which may occur;

- c. Engaging in serious misconduct which either: (i) displays a continual, serious disrespect or continual, serious disregard for the mission of LSU; (ii) brings Employee into substantial public disrepute sufficient, at the reasonable discretion of LSU, to materially impair Employee's ability to perform the obligations contained herein without material adverse impact on the Team or Program; or (iii) constitutes moral turpitude or breaches the high moral and ethical standards applicable to Employee as a visible representative of LSU, including but not limited to acts of dishonesty, misrepresentation, fraud or violence that may or may not rise to the level of warranting criminal prosecution by the relevant authorities;
- d. Unreasonable refusal or repeated failure to perform any duties imposed upon Employee herein (including but not limited to those duties specified in this Agreement), or failing to perform the same to the best of Employee's reasonable ability;
- e. Failing to cooperate in the investigation, infractions process, adjudication or enforcement of Governing Athletics Regulations or in any LSU internal investigation or inquiry; or knowingly permitting any other person under Employee's supervision to fail to reasonably cooperate in such investigation and enforcement;
- f. Subject to any right of administrative appeal permitted or granted to Employee by the NCAA or SEC, any finding or determination by the NCAA, SEC, or any commission, committee, council, or tribunal of the same, of any major or repetitive violations by Employee of NCAA or SEC rules, or of any such major or repetitive violations by others under the direct supervision of Employee which were permitted, encouraged, or condoned by Employee, or about which violations Employee knew or should have known and should have acted reasonably to prevent, limit, or mitigate (it is recognized that this subsection includes findings or determinations of any previously undisclosed violations during Employee's prior employment at another institution);
- g. Failing to report promptly to the Director of Compliance any violations of Governing Athletics Regulations involving the Team of which Employee has knowledge;
- h. Failure by Employee to engage in, and use best efforts to ensure that personnel under Employee's direct or indirect supervision engage in, safe and responsible treatment of student athletes on the Team, including but not limited to failure to comply with any requirement pertaining to medical clearance for participation, or any other act or omission (including but not limited to physical and/or emotional

abuse of student athletes) that creates, or could reasonably be expected to create, an unreasonable risk of harm to a student athlete;

- i. Failure to comply with LSU policies, rules and regulations concerning Title IX, including specifically but not exclusively the reporting of any incident of sexual misconduct in accordance with LSU's Title IX policy and PM-73; or
- j. Prolonged absence from LSU without permission, which will not be unreasonably withheld;
- k. Failure to respond fully and truthfully within a reasonable time to any reasonable requests or inquiry relating to the performance of any duties herein or at any prior employment at any other institution of higher learning propounded by LSU, the NCAA, the SEC or any other governing body having supervision over the athletic programs of LSU or such other institution of higher education, or required by law or Governing Athletics Regulations; or knowingly permitting any other person under Employee's supervision to fail to so respond;
- l. Committing fraud in the performance of any duties and responsibilities herein, either with intent or reckless disregard for the truth, including but not limited to fraud or dishonesty in any written or verbal statements, including résumés, provided by Employee to LSU in the application process or fraud in the preparation, falsification, or alteration of documents or records of LSU, the NCAA, or the SEC, or documents or records pertaining to any recruit or student athlete, including but not limited to transcripts, eligibility forms, and compliance reports; or knowingly permitting any other person to commit such fraud;
- m. Being charged with or convicted of either: (i) any felony, or (ii) any crime involving larceny, embezzlement, fraud, gambling, drugs, or alcohol;
- n. Participation in any gambling, bookmaking, wagering, or betting involving any athletic contest whether by soliciting, placing, or accepting a bet or wager or through a bookmaker, a pool, an online or in-person sportsbook, or any other method of gambling; or knowingly permitting any student athlete or other individual under Employee's control, authority, or supervision to participate in such activity;
- o. Providing information or data, other than information or data provided to the general public through public presentation, relating in any manner to any intercollegiate sport or to any student athlete to any individual whom Employee knows (or has constructive

knowledge) to be a gambler, better, or bookmaker, or an agent of any such person; or knowingly permitting any student athlete or other individual under Employee's control, authority, or supervision to furnish such information or data;

- p. Use or consumption of alcoholic beverages or controlled substances, steroids, or other drugs or substances to such degree and for such appreciable period as to substantially impair Employee's ability to perform the duties herein;
- q. Sale, purchase, use or possession of any controlled substances, steroids, or other drugs or chemicals, the sale, purchase, use, or possession of which by Employee is prohibited by law or Governing Athletics Regulations, excepting the use or possession of substances or drugs lawfully prescribed by a health care provider, and used in accordance therewith;
- r. Encouraging or allowing the sale, purchase, use, or possession by any student athlete or other individual under Employee's control, authority, or supervision of any controlled substances, steroids, or other drugs or chemicals, the sale, purchase, use, or possession of which by such person is prohibited by law or Governing Athletics Regulations; or
- s. Violating any material term of this Agreement.

2. The process for termination for cause is as follows:

- a. Prior to termination for cause, LSU shall provide Employee written notice of termination with a designated effective date of termination. The notice of termination shall be provided at least seven calendar days before the effective date of termination and shall be signed by the Athletics Director or the Athletics Director's designee. The notice of termination shall reference the facts upon which termination is authorized.
- b. Prior to the effective date of termination in the notice, Employee shall have the right to present a written statement and any supporting materials to the Athletics Director detailing why the Employee believes LSU should rescind its notice of termination. The Athletics Director or the Athletics Director's designee may extend the effective date of termination in writing to allow additional time to consider Employee's response.
- c. After review of any such response, the Athletics Director or the Athletics Director's designee shall provide Employee written notice of a decision. If confirmed, termination of employment shall be effective on the date of termination previously identified.

- d. Within seven calendar days of receipt of the decision of the Athletics Director, Employee may make a written request for review to the President and submit materials for consideration. If no such request is made, the decision of the Athletics Director is final.
 - e. If a request for review is made, the President or the President's designee shall conduct the review based on materials provided by the Employee and materials considered by the Athletics Director. The request for review by the President shall not suspend the effective date of the termination.
 - f. Within 14 calendar days of the submission, Employee will be provided written notice of the decision of the President, which shall be final.
3. Should the Employee be reinstated following a request for review, Employee shall be paid any lost compensation and benefits, retroactive to the date such compensation and benefits ceased.
 4. In the event of termination for cause, all of Employee's compensation and benefits provided for in this Agreement shall terminate on the termination date, and LSU shall not thereafter be liable to Employee for any sums or damages other than compensation earned through the last day of such month, as well as Post-Season Incentive Compensation that has been earned but not paid. The termination date shall be the date on which the initial notice of termination is given, or on such later date as may be set forth by LSU in the notice of termination.
 5. As required by NCAA Bylaw 11.2.1, Employee is hereby notified that in addition to the actions LSU may take in accordance with this Agreement, Employee is also subject to disciplinary or corrective action as set forth in the provisions of the NCAA enforcement procedures if Employee is found by the NCAA or LSU to be in violation of NCAA Bylaws. Employee agrees that LSU shall implement any such disciplinary or corrective actions imposed by the NCAA. Employee further understands that Employee has an affirmative obligation to cooperate fully in the NCAA infractions process, including the investigation and adjudication of a case, pursuant to this Agreement and NCAA Bylaw 11.2.1, and that such obligation continues in effect during and beyond the termination of this Agreement for any violations alleged to have occurred during Employee's employment by LSU.

B. Termination by LSU without Cause.

1. LSU shall have the right to terminate this Agreement without cause upon written notice to Employee.

2. In the event of termination by LSU without cause, all of Employee's compensation and benefits provided for in this Agreement shall terminate on the termination date, and LSU shall not thereafter be liable to Employee for any sums or damages other than the liquidated damages provided for herein and as well as Post-Season Incentive Compensation that has been earned but not paid. The termination date shall be the date designated by LSU in the notice of termination.
3. If LSU terminates employment during the Term without cause, LSU will pay Employee liquidated damages in the amount of 90 percent of the Base Salary and Supplemental Compensation which would have been payable to Employee through the remaining Term of the Agreement. However, if there is any change to Governing Athletic Regulations, law or jurisprudence that allows a change in compensation available to student-athletes, then the liquidated damages available under this Section shall be limited to a 12-month period from the date of termination or the remaining Term of the Agreement, whichever is less.
4. In the event Brian Kelly ceases to hold the position as Head Coach for any reason, LSU shall have the option, in its sole discretion, to terminate this Agreement effective six months after the last date on which Brian Kelly holds the position as Head Coach, or on such earlier date as is mutually agreed between Employee and LSU, and LSU shall not thereafter be liable to Employee for any sums or damages other than any compensation earned pursuant to this Agreement prior to such termination date.
5. Liquidated damages under this Section will be paid in equal monthly installments over a period equal to the amount of time then remaining in the Term. LSU's obligation to pay liquidated damages under this Section shall terminate upon the death of Employee.
6. In the event of termination by LSU without cause, Employee shall have the duty to mitigate and use best efforts to obtain similar athletics-related employment in another position with compensation at fair market value. Employee shall exercise due diligence and good faith in seeking qualifying employment so long as the liquidated damage obligation exists. In the event Employee obtains such other employment, Employee must notify LSU and provide documentation reasonably requested by LSU to determine the amount of compensation received by Employee and the amount of offset due to LSU. Mitigation shall be calculated as follows:
 - a. If new employment is via contract, LSU shall reduce future payments by the greater of (i) the average annual compensation of Employee's new employment agreement (regardless of term) or (ii) the specific annual compensation due for given year corresponding to this Agreement.

- b. If new employment is not via contract (i.e., at-will), LSU will reduce future payments by the specific annual compensation due for given year corresponding to this Agreement.

Employee shall not attempt to allow third parties to take advantage of this Section as a means of avoiding paying the market value of Employee's services. In the event Employee breaches these obligations, LSU will have the right to (i) be completely relieved of any obligation to make any remaining payments owed to Employee (following notice to Employee and a reasonable opportunity for Employee's new employer to cure any deficiency) or (ii) adjust payments to reflect the market value for Employee's employment or services.

7. This is an agreement for personal services. The parties recognize that termination of this Agreement by LSU prior to its expiration by lapse of term would cause Employee to lose compensation, fringe benefits, certain other LSU-provided benefits, and possibly other income and benefits provided by third parties, which damages are not easy to determine with certainty. Accordingly, the parties have bargained for this liquidated damages provision. The parties further agree that the liquidated damages herein are not in any way a penalty.

C. Termination by Employee Without Cause.

1. Employee shall have the right to terminate this Agreement without cause upon 30 days written notice to LSU. If Employee terminates employment at any time before the End Date, Employee will pay liquidated damages to LSU as follows:
 - a. Fifty percent (50%) of all remaining Base Salary and Supplemental Compensation which would have been payable to Employee for the remaining Term, if Employee accepts employment in a non-head coaching position with another SEC program (regardless of location) or any Division I-A program within 500 miles of LSU; or
 - b. Twenty-five percent (25%) of all remaining Base Salary and Supplemental Compensation which would have been payable to Employee for the remaining Term, if Employee accepts employment in a non-head coaching position other than as described above or terminates employment for any other reason; however
 - c. No liquidated damages will be owed if (i) Employee accepts any position in the National Football League, (ii) terminates the Agreement after the conclusion of the final regular game (including the conference championship game, if applicable) of the final season covered by the Term, or (iii) if Employee terminates within 90 days of Brian Kelly's last day of employment with LSU as Head Coach.

2. Employee shall have the option to pay liquidated damages in a lump sum or in equal monthly installments over a period equal to the amount of time then remaining in the Agreement.
3. In the event of termination by Employee without cause, all of Employee's compensation and benefits provided for in this Agreement shall terminate on the termination date, which, unless otherwise agreed to in writing by LSU and Employee, shall be the earlier of: (a) the date on which Employee provides notice of termination to LSU; (b) the date on which Employee accepts employment from another employer; or (c) the date on which Employee performs any work or services of any kind or nature whatsoever on behalf of or for the benefit of another employer. LSU shall not thereafter be liable to Employee for any amounts other than any compensation earned pursuant to this Agreement prior to the termination date. The Parties acknowledge that this provision is intended to obligate Employee to repay unearned compensation and fees previously or inadvertently paid by LSU under the premise that Employee would fulfill the Term of this Agreement.
4. This is an agreement for personal services. The parties recognize that termination of this Agreement by Employee prior to its expiration by lapse of term would cause LSU to incur administrative, recruiting, and resettlement costs in obtaining a replacement for the Program, in addition to potentially increased compensation costs and loss of goodwill or sales, which damages are impossible to determine with any certainty. Accordingly, the parties have bargained for this liquidated damages provision. The parties further agree that the liquidated damages herein are not in any way a penalty.

D. Suspension or Other Disciplinary Action.

1. LSU may impose suspension or leave without pay for a period no longer than 120 days for any act or omission which would be grounds for discipline or termination for cause as defined herein. Imposition of such sanctions shall be at the discretion of LSU, which shall not be exercised arbitrarily or capriciously. Prior to suspension without pay under this provision, Employee shall be provided written notice of the grounds for the suspension and shall have seven calendar days from receipt of such notice to respond in writing to the Athletics Director. After review of any such response, the Athletics Director or the Athletics Director's designee will provide Employee with written notice of a decision and/or suspension. Suspension under this subsection shall not limit any rights of LSU to terminate Employee for cause.
2. Employee shall be subject to disciplinary or corrective action by the NCAA or SEC for any violation of NCAA and SEC regulations, respectively. Such action by the NCAA or the SEC shall not preclude or in any manner affect

LSU's right to take such other corrective or disciplinary action as it deems necessary or proper, including termination for cause.

3. Notwithstanding any other provision of this Agreement to the contrary, if Employee is suspended by the SEC or NCAA, Employee shall automatically be suspended by LSU for the duration of the SEC or NCAA imposed suspension without further notice or process. During such suspension, Employee shall not be entitled to receive any compensation, benefits or any other payments under this Agreement except for fringe benefits provided under Section 9 of this Agreement.

E. **Termination by Death or Disability.** In the event of the death of Employee or the inability of Employee to perform the obligations described in this Agreement with or without accommodation by reason of disability or some other occurrence beyond the control of either party, and such inability to perform has continued or will continue beyond a reasonable period of time, but not less than 60 days, this Agreement shall terminate as a termination with cause and all future obligations between the parties shall cease upon the termination date reasonably established by LSU, unless otherwise required by law.

F. **Exclusivity of Remedy.** The financial consequences of termination of this Agreement or suspension are exclusively set forth herein. Therefore, with the sole exception of payments required by this Agreement, in any instance of termination for cause or without cause, or suspension or other disciplinary sanction effected in accordance with the procedures established in this Agreement, neither Employee nor LSU shall be entitled to receive, and each hereby waives any claim against the other, and their respective board members, officers, directors, agents, employees, successors, and personal representatives, for damages, including consequential damages by reason of any alleged economic loss, including but not limited to loss of collateral income, deferred income, loss of earning capacity, loss of business opportunity, loss of benefits, loss of fees from speaking, camps or other outside activity, damages allegedly sustained because of alleged humiliation or defamation, or any other non-compensatory and compensatory damages and attorney's fees resulting from the fact of termination, the public announcement thereof, or the release by LSU or Employee of information or documents which are public or as otherwise required by law. Employee acknowledges that in the event of either termination of this Agreement for cause, without cause, or otherwise, or suspension or other disciplinary sanction effected in accordance with the procedures established in this Agreement, Employee shall have no right to occupy the Position and that Employee's sole remedies are provided herein and shall not extend to injunctive relief. THE PARTIES ACKNOWLEDGE AND AGREE THAT THIS SECTION LIMITING LIABILITY AND EXCLUDING CONSEQUENTIAL DAMAGES AND OTHER REMEDIES IS ESSENTIAL AND IS A MATERIAL INDUCEMENT FOR THE UNIVERSITY TO ENTER INTO THIS AGREEMENT. ACCORDINGLY, SUCH PROVISIONS SHALL BE SEVERABLE AND INDEPENDENT OF ANY OTHER PROVISIONS AND

SHALL BE ENFORCED AS SUCH, REGARDLESS OF ANY BREACH OR OTHER OCCURRENCE HEREUNDER.

- G. **Interference with Athletics.** During any period where Employee receives post-termination liquidated damages, compensation or benefits, Employee agrees that Employee will not interfere with LSU student athletes or otherwise obstruct the ability of LSU or the Athletics Department to transact business. If Employee violates this provision, LSU shall be entitled to discontinue any post-termination liquidated damages, compensation or benefits and may seek to recover any payments that have been disbursed.
12. **Discontinuation of the Program by the University.** Notwithstanding any provision to the contrary, in the event the University determines for any reason within its sole discretion to discontinue the Program as a Division I sport, LSU shall have the right to terminate this Agreement without further obligation to Employee. Notice of termination under this Section shall be in writing and shall establish a date of termination no less than 90 days from the date of the notice or upon the End Date, whichever occurs first. In the event the right to terminate pursuant to this Section is exercised, all obligations between the parties shall cease effective on the date of termination.
13. **University Property.** All property that is provided to, or developed or acquired by, Employee as part of or in conjunction with Employee's employment by LSU, regardless of the format or manner in which the property may be retained or stored, shall remain the sole property of LSU. This shall include, without limitation, all documents, files, personnel records, recruiting records, team information, athletic equipment, films, statistics, keys, credit cards, computers, software programs, and electronic devices that Employee may have access to or come into possession of during employment. Excluded from this provision are Employee's personal notes, personal playbooks, memorabilia, diaries and other personal records, which the Employee may retain. Employee is required to return to LSU all LSU property in Employee's possession within seven calendar days of termination or separation of employment. Employee shall also return any courtesy vehicle provided under this Agreement within seven calendar days of termination or separation of employment. Employee agrees that LSU may withhold any liquidated damage payments or other compensation due Employee pending return of property under this Section.
14. **Duty of Loyalty.** Unless notice of termination under this Section has been given by either party, neither Employee nor Employee's agent shall, under any circumstances, discuss or negotiate directly or indirectly prospective employment for Employee with any other institution of higher education, professional athletic team, or other athletically-related (including media and sports marketing) prospective employer without giving at least 24 hours prior written notice to the President and the Athletics Director.
15. **Duty to Cooperate.** Both during and after the end of employment with LSU, Employee agrees, without additional compensation (other than reimbursement for reasonable associated expenses post-employment), to cooperate with LSU in any investigation, internal or otherwise, of any possible violation of law (including Title IX) or violation of any rule, policy or regulation of LSU (including PM-73), the SEC or the NCAA. Employee

agrees (a) to be reasonably available to answer questions regarding any matter with which Employee was involved while employed by LSU, and (b) to cooperate with LSU during the course of any proceedings arising out of any matter with which Employee has knowledge or information.

16. **Non-Assignment.** Neither party may assign, transfer, alienate, or encumber any of its rights or obligations hereunder without the express written consent of the other party, except as otherwise specifically set forth in this Agreement.
17. **Entire Agreement.** This Agreement constitutes and expresses the entire agreement and understanding of the parties concerning the matters contemplated hereby and shall, upon the Effective Date, supersede any other oral and written agreements between the parties. There are no oral or other agreements, understandings, promises, or representations between the parties affecting this Agreement. Both parties have relied solely on their own respective judgments in entering into this Agreement, with full opportunity to seek advice of competent counsel. It shall be construed, if necessary, without reference to the party that was the principal drafter of the Agreement.
18. **Indirect Actions Prohibited.** Any act which Employee is prohibited from doing directly in this Agreement shall not be done indirectly by Employee or another person on Employee's behalf or at Employee's behest.
19. **Amendments to Agreement.** This Agreement may be amended only by a written instrument duly approved by LSU through its designated representatives and accepted by Employee, such approval and acceptance to be acknowledged in writing.
20. **Severability.** If any provision of this Agreement shall be deemed invalid or unenforceable, either in whole or in part, this Agreement shall be deemed amended to delete or modify, as necessary, the offending provision or to alter the bounds thereof in order to render it valid and enforceable.
21. **No Waiver of Default.** No waiver by the parties hereto of any default or breach of any covenant, term or condition of this Agreement shall be deemed to be a waiver of any other default or breach of the same or any other covenant, term or condition contained herein.
22. **No Waiver of Sovereign Immunity.** It is expressly agreed and understood between the parties that nothing contained herein shall be construed to constitute a waiver or relinquishment by LSU of any rights to claim such exemptions, privileges and immunities as may be provided by law.
23. **"Force Majeure" Clause.** Neither party shall be considered in default of performance of any obligations under this Agreement if such performance is prevented or delayed by Force Majeure. "Force Majeure" shall be understood to be any cause which is beyond the reasonable control of the party affected and which is forthwith, by notice from the party affected, brought to the attention of the other party, including but not limited to war, hostilities, revolution, civil unrest, strike, lockout, epidemic or pandemic, government-ordered restriction or cessation of activity, accident, fire, natural disaster, wind or flood or any requirements of law, or an act of God.

24. Additional Conditions of Employment.

- A. **Compliance with La. R.S. 42:31.** To the extent annual compensation under this Agreement exceeds \$100,000, Employee hereby agrees and promises that, within 30 days of the Start Date or the date that compensation reaches that threshold, Employee shall provide proof to LSU that Employee has been issued a Louisiana driver's license and that all vehicles registered in Employee's name are registered in Louisiana, all pursuant to the requirements of La. R.S. 42:31.
- B. **Background Checks and Disclosures.** Prior to commencing employment, Employee shall be required to submit to background checks as deemed appropriate by the University. Employee's employment is contingent upon a satisfactory background check in accordance with University policy. In addition, prior to signing this Agreement, Employee must disclose to the University any and all criminal, civil or administrative matters from the prior five years, including those currently pending but excluding non-felony traffic infractions. Failure to disclose all such matters to the University will serve as a basis to terminate employment for cause.
- C. **Approvals.** This Agreement is subject to any approvals that must be obtained in accordance with law or University policy. No provision of this Agreement shall be enforceable until signed by all parties and, if required by policy, approved by the Board of Supervisors.

- 25. Governing Law and Venue.** This Agreement shall be enforced and construed in accordance with the laws of Louisiana. Any civil action to enforce this Agreement shall be brought in a state or federal court having jurisdiction and domiciled in East Baton Rouge Parish, Louisiana.

THE PARTIES hereto, acknowledging that this Agreement is subject to approval of the Board of Supervisors, have executed this Agreement on the day, month and year identified with the signature.

SIGNATURES ON FOLLOWING PAGE

BOARD OF SUPERVISORS OF LOUISIANA
STATE UNIVERSITY AND AGRICULTURAL
AND MECHANICAL COLLEGE

By: _____
William F. Tate IV, President Date

Jacob Flint 1/30/24
_____ Date
Jacob Flint

RECOMMENDED:

Scott Woodward

Scott Woodward, Director of Athletics

Kimberly J. Lewis, Executive Vice President and
Chief Administrative Officer



Board of Supervisors

**Request from LSU Athletics to Approve Term Sheet
for Senior Associate Athletics Director for Football Administration**

Date: February 23, 2024

1. Bylaw Citation

Pursuant to Article VII, Section 1(L)(3):

The following matters shall require approval by the Board, regardless of any delegations of authority otherwise provided for in these Bylaws or the Regulations of the Board. Except as set forth herein, no such matter shall be undertaken or approved by or for any campus or the University without prior review by the President and appropriate University Officers and express, formal approval by the Board.

* * * *

Appointments and all other personnel actions relating to varsity athletics coaches and Athletic Directors receiving a salary of \$250,000 or above.

2. Summary of Matter

This resolution seeks approval of the Term Sheet for Austin Thomas, Senior Associate Athletics Director for Football Administration. The key terms of the Term Sheet are summarized below:

| Name | Title | Start Date | End Date | Total Certain Compensation |
|---------------|---|------------|-----------|----------------------------|
| Austin Thomas | Senior Associate Athletics Director for Football Administration | 1/30/2024 | 1/15/2027 | \$425,000 |

For purposes of this section, “total certain compensation” includes all compensation which the coach is contractually guaranteed to receive annually in the first contract year upon execution. It does not include the value of any fringe benefits, such as car allowances, nor any one-time amounts, such as buy-outs, post-season incentive compensation or relocation allowances.

3. Review of Business Plan

Not applicable.

4. Fiscal Impact

The Athletics Department currently expects that all funds relating to this term sheet will be paid from revenues generated by the Athletics Department.

5. Description of Competitive Process

Not applicable.

6. Review of Legal Documents

The Office of General Counsel has reviewed the proposed agreement.

7. Parties of Interest

LSU and the above-named personnel.

8. Related Transactions

None.

9. Conflicts of Interest

None known.

10. Attachments

Term Sheet: Austin Thomas

RESOLUTION

NOW, THEREFORE, BE IT RESOLVED the Board of Supervisors of Louisiana State University and Agricultural & Mechanical College approves the Term Sheet for Austin Thomas as described in this item, and authorizes President William F. Tate IV to execute the agreement in consultation with the Office of General Counsel.

TERM SHEET BETWEEN
LOUISIANA STATE UNIVERSITY AND PAUL “AUSTIN” THOMAS

Position: Senior Associate Athletics Director for Football Administration.
Reporting: Employee shall report directly to Scott Woodward, Athletics Director
Term: Effective no later than January 30, 2024 and ending January 15, 2027

Compensation:

- Base Salary (annual rate; pro-rated for partial years): \$425,000

Incentives:

- Post-Season Incentive Compensation as identified below (maximum of \$60,000 per contract year):

1. SEC Championship Game Participant \$5,000 OR
2. SEC Champion \$10,000

AND ONE OF THE FOLLOWING:

1. Non College Football Playoff (CFP) Bowl Participant \$10,000 OR
2. CFP Participant (Top 12) \$20,000 OR
3. CFP Quarterfinal Game Participant \$25,000 OR
4. CFP Semifinal Game Participant \$30,000 OR
5. CFP National Championship Game Participant \$35,000 OR
6. CFP National Champion \$50,000

- Other Special Incentives (paid by LSU):
 - Employee shall receive vehicle allowance in the amount of \$800 per month.
 - A relocation incentive of \$25,000. Per university policy, the Relocation Incentive stipulates that part or all of the advance payment will be returned if Employee does not continue employment with the University for at least two full years. In accordance with Internal Revenue Service regulations, all relocation benefits are taxable compensation subject to withholding and other appropriate deductions.

Termination without Cause by University: If LSU terminates the employment of Employee without Cause, LSU will pay 90 percent of the remaining Base Salary which would have been payable to Employee over the remaining Term with partial years and months pro-rated. Any payments due to Employee will be paid in equal monthly installments over the course of the remaining Term.

Employee shall have duty to mitigate and use best efforts to obtain employment in another professional position with compensation at market value. For the purposes of this section, “compensation at market value” means compensation consistent with that of a person holding the same or similar position at a peer institution, firm, or company.

Employee shall not attempt to allow third parties to take advantage of this section as a means of avoiding paying the market value of Employee’s services. In event Employee breaches these obligations, LSU will have the right to (i) be completely relieved of any obligation to make any remaining payments owed to Employee or (ii) adjust payments to reflect the market value for Employee’s employment or services.

Termination for Cause by University: If LSU terminates the employment of Employee for cause, LSU shall have no obligation to Employee to pay any further amounts beyond the end of the month in which Employee is terminated.

Termination by Employee: If Employee terminates the employment at any time, Employee will pay to LSU as liquidated damages of up to 50 percent of the Base Salary, depending on the circumstances, for the remaining Term of any Employment Agreement, payable either in a lump sum or in equal installments over the remaining Term:

Miscellaneous: The purpose of this Term Sheet is to memorialize negotiations. **EMPLOYMENT IS CONTINGENT UPON A SATISFACTORY BACKGROUND CHECK. NO PROVISION OF THIS TERM SHEET SHALL BE ENFORCEABLE UNTIL SIGNED BY ALL PARTIES AND, IF REQUIRED BY POLICY, APPROVED BY THE BOARD OF SUPERVISORS.** Employee's employment shall be "at-will" until both of these conditions are satisfied.

Employee acknowledges that failure to disclose any and all criminal or civil matters from the past five years to LSU prior to signing this Term Sheet, including those currently pending but excluding non-felony traffic infractions, will serve as a basis to terminate employment for cause.

Any civil action to enforce any matter related to Employee's employment shall be brought in a state or federal court having subject matter and personal jurisdiction over the parties that is domiciled in East Baton Rouge Parish, Louisiana.

BOARD OF SUPERVISORS OF LOUISIANA STATE
UNIVERSITY AND AGRICULTURAL AND MECHANICAL
COLLEGE

By: _____
William F. Tate IV, President Date
Austin Thomas 01/26/2024
Austin Thomas (Jan 26, 2024 17:37 CST)
Paul "Austin" Thomas Date

RECOMMENDED:

Scott Woodward

Scott Woodward, Director of Athletics

Kimberly J. Lewis, Executive Vice President and
Chief Administrative Officer



Board of Supervisors

**Request from LSU Athletics to Approve Employment Agreement
for Assistant Baseball Coach**

Date: February 23, 2024

1. Bylaw Citation

Pursuant to Article VII, Section 1(L)(3):

The following matters shall require approval by the Board, regardless of any delegations of authority otherwise provided for in these Bylaws or the Regulations of the Board. Except as set forth herein, no such matter shall be undertaken or approved by or for any campus or the University without prior review by the President and appropriate University Officers and express, formal approval by the Board.

* * * *

Appointments and all other personnel actions relating to varsity athletics coaches and Athletic Directors receiving a salary of \$250,000 or above.

2. Summary of Matter

This resolution seeks approval of the employment agreement for Nathan Yeskie, Assistant Coach for the LSU Baseball Team. The key terms of the employment agreement are summarized below:

| Name | Title | Start Date | End Date | Total Certain Compensation |
|---------------|--------------------------|------------|-----------|----------------------------|
| Nathan Yeskie | Assistant Baseball Coach | 7/7/2023 | 6/30/2026 | \$400,000 |

For purposes of this section, “total certain compensation” includes all compensation which the coach is contractually guaranteed to receive annually in the first contract year upon execution. It does not include the value of any fringe benefits, such as car allowances, nor does it include any one-time amounts, such as buy-outs, post-season incentive compensation or relocation allowances.

3. Review of Business Plan

Not applicable.

4. Fiscal Impact

The Athletics Department currently expects that all funds relating to the employment agreement will be paid from revenues generated by the Athletics Department.

5. Description of Competitive Process

Not applicable.

6. Review of Legal Documents

The Office of General Counsel has reviewed the proposed agreement.

7. Parties of Interest

LSU and the above-named personnel.

8. Related Transactions

None.

9. Conflicts of Interest

None known.

10. Attachments

Employment Agreement: Nathan Yeskie

RESOLUTION

NOW, THEREFORE, BE IT RESOLVED the Board of Supervisors of Louisiana State University and Agricultural & Mechanical College approves the Employment Agreement for Nathan Yeskie as described in this item, and authorizes President William F. Tate IV to execute the agreement in consultation with the Office of General Counsel.

EMPLOYMENT AGREEMENT

This Employment Agreement (“Agreement”) is made and entered into as of this 8th day of December, 2023, by and between the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College (“LSU”), a body corporate existing under the Constitution and laws of the State of Louisiana, herein represented by William F. Tate IV, its duly authorized President, and Nathan Yeskie (“Employee”):

1. **Definitions.** For purposes of this Agreement, the following terms shall have the meaning shown:
 - A. “Athletics Director”: The Director of Athletics at LSU.
 - B. “Base Salary”: The annualized sum of \$400,000.
 - C. “Contract Year”: An annual period from January 1 to December 31 during the Term.
 - D. “End Date”: June 30, 2026.
 - E. “Position”: Assistant Coach for the Team.
 - F. “President”: The President of LSU.
 - G. “Program”: The intercollegiate baseball at LSU.
 - H. “Start Date”: July 7, 2023.
 - I. “Team”: The intercollegiate athletic team which is a part of the Program.
2. **Term.** This Agreement shall be for a definite term (“Term”), commencing on the Start Date and ending on the End Date unless terminated sooner in accordance with Section 11 or 12 of this Agreement.
3. **Employment.** LSU does hereby employ Employee in the Position for the Term. Employee will report directly to the Head Coach of the Team. It is the intention of the parties that Employee will serve in the Position for the entirety of the Term. Employee acknowledges and agrees that Employee is not eligible for and will not be considered for or granted tenure by LSU.
4. **Duties and Responsibilities.** Employee’s duties and responsibilities shall include the following, all subject to law, LSU policy, and the directives, input, and advice of the Head Coach and Athletics Director:
 - A. Performing all duties reasonably assigned to Employee by the Head Coach of the Team or the Athletics Director so long as such duties are consistent with those duties typically assigned to assistant coaches at colleges or universities at the same competitive level as LSU;

- B. Promoting the success of the Team and its student athletes both athletically and academically;
- C. Devoting full professional attention and efforts to promoting the Program and fulfilling the necessary coaching responsibilities and duties;
- D. Being reasonably knowledgeable of and complying with: (1) all applicable federal and state laws governing intercollegiate athletics; and (2) all governing constitutions, by-laws, rules, policies, interpretations, and regulations of the National Collegiate Athletics Association (“NCAA”), the Southeastern Conference (“SEC”), LSU, and any other conference rules or policies which may be subsequently implemented (hereinafter collectively referred to as “Governing Athletics Regulations”);
- E. Promoting an atmosphere of compliance within the Program;
- F. Promptly reporting any known or reasonably suspected violation of Governing Athletics Regulations to the Athletics Director and the Director of Compliance;
- G. Understanding and complying with Title IX of the Education Amendments of 1972 and LSU policies on Title IX and sexual misconduct, including but not limited to Permanent Memorandum 73 (“PM-73”), and understanding and complying with the mandatory obligation to report incidents of sexual misconduct (including sexual harassment and sexual violence) and other inappropriate sexual conduct of which Employee has knowledge or receives notice to LSU’s Title IX Coordinator as required by PM-73;
- H. Understanding and complying with Title VI of the Civil Rights Act of 1964, other federal laws, state law, and LSU policies on equal opportunity and discrimination, including but not limited to Permanent Memorandum 55;
- I. Cooperating fully, truthfully and without undue delay in any investigation, infractions process or adjudication of any matter under Governing Athletics Regulations conducted or authorized by LSU, the SEC, or the NCAA at any time;
- J. Cooperating fully, truthfully and without undue delay in any LSU internal investigation or inquiry;
- K. Reasonably observing, respecting, and promoting the principles of institutional control in the Program;
- L. Understanding, observing, upholding, and promoting LSU's written academic standards, requirements, and policies, and reasonably promoting an environment in which admissions, financial aid, academic services for student athletes, and recruiting are conducted consistent with LSU's mission;

- M. Cultivating and maintaining reasonable interaction with members of the LSU community, in accordance with the policies and instructions of the Head Coach of the Team and the Athletics Director;
 - N. Performing all duties in a manner consistent with good sportsmanship and in accordance with the high moral, ethical, and academic standards of the Athletics Department, the Program and LSU;
 - O. Using reasonable efforts, through due care and supervision, to ensure that all student athletes and other individuals under or subject to Employee's control, authority, or supervision comply with all Governing Athletics Regulations and act in accordance with the high moral, ethical, and academic standards of the Athletics Department, the Program and LSU;
 - P. Maintaining a presence on campus and in the Program, except for absences approved by the Athletics Department; and
 - Q. Using reasonable efforts to promote the goal of LSU that every student athlete obtains an undergraduate degree, and reasonably cooperating with academic counselors or similar persons designated by LSU to assist student athletes and the faculty and administrators of LSU in connection with the academic pursuits of student athletes.
5. **Sports Camps.** Subject to Governing Athletics Regulations and Athletics Department guidelines, rules and regulations, Employee may work at sports camps or clinics at LSU. Except as expressly provided in this Agreement, LSU does not guarantee or provide any additional compensation from operation of sports camps or clinics.
6. **Base Salary.** LSU agrees to pay Employee the Base Salary annually, in 12 equal monthly installments, on LSU's regular monthly payroll date. Any amounts due to Employee under this Section for a partial Contract Year shall be prorated.
7. **Media Participation and License to NIL.**
- A. **License.** As further consideration for payment of Base Salary, Employee grants to the University and Athletics Department, during the term of this Agreement, a perpetual, non-exclusive and non-transferrable license of the names, nicknames, initials, autograph, likeness, images, pictures, video, depictions, resemblance, quotes, phrases, interviews, coaching records, philosophies and methods attributable to Employee obtained during the Term, and all derivatives thereof, for any current or future uses for promoting the University, Athletics Department or the Program. This license shall include the intellectual property rights and services of Employee in connection with promoting, appearing on, or participating in, as requested, and making reasonable efforts to make successful, LSU-sanctioned television, radio, social media and internet programs, including streaming services, concerning LSU and the Team.

- B. **Ownership of Programming.** LSU shall exclusively own all rights to any television, radio, and internet programs and shall be entitled, at its option, to produce and market the programs or negotiate with third parties for the production and marketing of the programs. LSU shall retain all revenue generated by the programs including but not limited to that received from program sponsors for commercial endorsements used during the programs. "Program sponsors" shall include, but not be limited to, those persons or companies who make financial contributions supporting, or who pay a fee for, commercial announcements and endorsements used on the programs.
8. **Post-Season Incentive Compensation.** In the event the Team participates in post-season game(s), Employee may be eligible for Post-Season Incentive Compensation as if a non-contracted employee in accordance with LSU's most recent Additional Compensation Policy for Post-Season Athletics." If payable, Post-Season Incentive Compensation shall be paid within 60 days of achieving the applicable goal. Post-Season Incentive Compensation is additional compensation for the extra services required of Employee in the preparation for and participation in post-season play, in accordance with LSU's policies and procedures. If Employee does not actively coach the Team in the Position for any post-season game for any reason, including but not limited to termination of employment, Employee shall not be entitled to Post-Season Incentive Compensation. Post-Season Incentive Compensation may be payable, in whole or in part, from affiliated foundation funds.
9. **Fringe Benefits and Leave.** Unless otherwise specified herein, Employee is entitled to participate in the fringe benefit programs available to all unclassified professional LSU employees, with contributions and benefit amounts as defined by law. Employee shall also be entitled to the following benefits:
- A. **Apparel.** As part of any third-party apparel and/or equipment-related contract with LSU, Employee acknowledges and agrees that the Team may be provided and/or allocated apparel and/or equipment from and by LSU, which apparel and equipment shall be used exclusively and solely by Employee in furtherance of Employee's employment duties and team-related activities as applicable to Employee's employment with LSU.
- B. **Car Allowance.** Employee shall receive an automobile entitlement of (1) an annual automobile allowance in an amount not to exceed \$800 per month or, to the extent consistent with state ethics law, use of courtesy vehicle provided by a dealership; and (2) related automobile insurance.
- C. **No Annual Leave.** Because of the specific nature of Employee's job duties and the irregular times during which Employee will be required to perform those job duties (for example, working more than 40 hours per week during Team's season, post-season, and recruiting period, while having fewer responsibilities in the off-season), Employee acknowledges and agrees that Employee will not earn or accrue annual leave.

1. Employee's compensation has been mutually negotiated with this understanding, and both Employee and LSU agree that the compensation would be less if Employee were entitled to earn annual leave.
 2. If any administrative tribunal, statewide elected official, state board or commission with jurisdiction over such matters, or any court of competent jurisdiction, rules or publishes a formal written opinion or decision that Louisiana law requires Employee to earn annual leave, and such rule or opinion is binding on LSU or LSU otherwise determines that it must comply with the opinion or ruling, then Employee's Base Salary shall be reduced by the dollar value of the annual leave for which Employee is credited (using the dollar value of such annual leave as of the date on which the opinion or ruling is published). This reduction shall be retroactive to the date on which Employee's earning of annual leave is calculated to begin, and Employee shall repay to LSU the amount of the reduction. Employee shall pay LSU any amount owed as a result of this retroactive reduction in equal monthly installments for a period of 12 months (or such longer or shorter period as may be mutually agreed in writing by Employee and LSU) from the date on which the Employee is given notice that Employee will be credited with annual leave pursuant to this Section. In the alternative, if not prohibited by the ruling or otherwise disallowed by law, Employee may waive Employee's right to annual leave (both retroactively and/or prospectively) in lieu of making the payments that would otherwise be required under this Section.
- D. **No Overtime.** Employee qualifies and is designated as exempt under the Fair Labor Standards Act and is not entitled to any overtime pay or compensatory leave for work in excess of 40 hours in any workweek.
- E. **Relocation Incentive.** If indicated in Section 1 of the Agreement, Employee shall receive a Relocation Incentive. As per University policy, the Relocation Incentive is subject to full or partial repayment to LSU if you do not continue employment with the University for at least two full years. In accordance with Internal Revenue Service regulations, all relocation benefits are taxable compensation subject to withholding and other appropriate deductions.
- F. **Retirement Plan.** Employee is entitled to participate in the retirement programs available to all unclassified professional LSU employees, with contributions and benefit amounts as defined by law. Employee understands and agrees that no contributions for purposes of any State of Louisiana retirement program will be made by LSU or withheld from Employee's compensation except as to the Base Salary and any earned Post-Season Incentive Compensation, and Employee shall not be entitled to any retirement benefits that may otherwise be attributable to any other compensation paid pursuant to this Agreement. Employee further acknowledges that other sums paid shall not be considered "base pay," "earned compensation," or "earnable compensation" as such terms are defined under Louisiana law and shall not be included as compensation for the purpose of

computation of retirement benefits. Retirement contributions are subject to the limitations of federal law and Louisiana law.

- G. **Sick Leave.** Employee shall accrue and use sick leave in accordance with LSU policy.

10. Additional Revenue.

- A. Subject to compliance with Governing Athletics Regulations, including but not limited to current NCAA Bylaw 11.2.2 and 11.3.2, and LSU Permanent Memorandum 11 (“PM-11”), Employee may earn or receive other revenue (“Additional Revenue”) while employed by LSU, including working with sports camps or clinics, provided, however, that Employee shall obtain prior written approval from the President before engaging in any commercial or private venture (other than a passive investment), including the use of Employee’s name by any commercial, public or private entity. As required by NCAA Bylaws 11.2.2, 11.3.2.1, and 11.3.2.1.1, Employee shall report annually to the President and the Athletics Director, in writing, all athletically-related income or benefits received by Employee from sources outside LSU, and shall provide LSU reasonable access to all records necessary to verify this report. LSU does not guarantee any amount of Additional Revenue.
- B. Employee shall not, without written approval of the President and the Athletics Director and compliance with PM-11, arrange for or agree to the receipt of any supplemental pay, bonus, or other form of payment from any outside source.
- C. Except for routine news media interviews or educational or development programs for which no compensation is received, Employee shall not appear on or in any radio, television, or internet programs or other electronic media other than those produced or sponsored by LSU without the prior written approval of the Athletics Director or the Athletics Director’s designee.
- D. Employee shall not appear in or make any advertisement or make any commercial endorsement without the prior written approval of the President and the Athletics Director, which will not be unreasonably withheld.

11. Termination and Suspension.

- A. **Termination by LSU for Cause.** This Agreement may be terminated for “cause” by LSU at any time prior to its expiration, upon written notice to Employee.
 - 1. For purposes of this Section, “cause” for termination shall be defined as:
 - a. If, as determined by LSU and without the need for any adjudication by any other entity, Employee commits any material and substantial violation (or repeated lesser violations) of Governing Athletics Regulations, fails promptly to report any such violation by another

person to the Director of Compliance, or commits a material and substantial violation of any LSU policies, rules, or procedures;

- b. If, as determined by LSU and without the need for any adjudication by any other entity, there is any material and substantial violation of Governing Athletics Regulations involving any aspect of the Program by any other person if either: (i) the violation occurs or continues to occur after Employee knew or had constructive knowledge that it was about to occur or was occurring, or (ii) Employee failed to follow reasonable policies and procedures established in writing by the Athletics Department to prevent violations of Governing Athletics Regulations from occurring and to detect promptly any such violations which may occur;
- c. Engaging in serious misconduct which either: (i) displays a continual, serious disrespect or continual, serious disregard for the mission of LSU; (ii) brings Employee into substantial public disrepute sufficient, at the reasonable discretion of LSU, to materially impair Employee's ability to perform the obligations contained herein without material adverse impact on the Team or Program; or (iii) constitutes moral turpitude or breaches the high moral and ethical standards applicable to Employee as a visible representative of LSU, including but not limited to acts of dishonesty, misrepresentation, fraud or violence that may or may not rise to the level of warranting criminal prosecution by the relevant authorities;
- d. Unreasonable refusal or repeated failure to perform any duties imposed upon Employee herein (including but not limited to those duties specified in this Agreement), or failing to perform the same to the best of Employee's reasonable ability;
- e. Failing to cooperate in the investigation, infractions process, adjudication or enforcement of Governing Athletics Regulations or in any LSU internal investigation or inquiry; or knowingly permitting any other person under Employee's supervision to fail to reasonably cooperate in such investigation and enforcement;
- f. Subject to any right of administrative appeal permitted or granted to Employee by the NCAA or SEC, any finding or determination by the NCAA, SEC, or any commission, committee, council, or tribunal of the same, of any major or repetitive violations by Employee of NCAA or SEC rules, or of any such major or repetitive violations by others under the direct supervision of Employee which were permitted, encouraged, or condoned by Employee, or about which violations Employee knew or should have known and should have acted reasonably to prevent, limit, or mitigate (it is recognized

that this subsection includes findings or determinations of any previously undisclosed violations during Employee's prior employment at another institution);

- g. Failing to report promptly to the Director of Compliance any violations of Governing Athletics Regulations involving the Team of which Employee has knowledge;
- h. Failure by Employee to engage in, and use best efforts to ensure that personnel under Employee's direct or indirect supervision engage in, safe and responsible treatment of student athletes on the Team, including but not limited to failure to comply with any requirement pertaining to medical clearance for participation, or any other act or omission (including but not limited to physical and/or emotional abuse of student athletes) that creates, or could reasonably be expected to create, an unreasonable risk of harm to a student athlete;
- i. Failure to comply with LSU policies, rules and regulations concerning Title IX, including specifically but not exclusively the reporting of any incident of sexual misconduct in accordance with LSU's Title IX policy and PM-73; or
- j. Prolonged absence from LSU without permission, which will not be unreasonably withheld;
- k. Failure to respond fully and truthfully within a reasonable time to any reasonable requests or inquiry relating to the performance of any duties herein or at any prior employment at any other institution of higher learning propounded by LSU, the NCAA, the SEC or any other governing body having supervision over the athletic programs of LSU or such other institution of higher education, or required by law or Governing Athletics Regulations; or knowingly permitting any other person under Employee's supervision to fail to so respond;
- l. Committing fraud in the performance of any duties and responsibilities herein, either with intent or reckless disregard for the truth, including but not limited to fraud or dishonesty in any written or verbal statements, including résumés, provided by Employee to LSU in the application process or fraud in the preparation, falsification, or alteration of documents or records of LSU, the NCAA, or the SEC, or documents or records pertaining to any recruit or student athlete, including but not limited to transcripts, eligibility forms, and compliance reports; or knowingly permitting any other person to commit such fraud;

- m. Being charged with or convicted of either: (i) any felony, or (ii) any crime involving larceny, embezzlement, fraud, gambling, drugs, or alcohol;
 - n. Participation in any gambling, bookmaking, wagering, or betting involving any athletic contest whether by soliciting, placing, or accepting a bet or wager or through a bookmaker, a pool, an online or in-person sportsbook, or any other method of gambling; or knowingly permitting any student athlete or other individual under Employee's control, authority, or supervision to participate in such activity;
 - o. Providing information or data, other than information or data provided to the general public through public presentation, relating in any manner to any intercollegiate sport or to any student athlete to any individual whom Employee knows (or has constructive knowledge) to be a gambler, better, or bookmaker, or an agent of any such person; or knowingly permitting any student athlete or other individual under Employee's control, authority, or supervision to furnish such information or data;
 - p. Use or consumption of alcoholic beverages or controlled substances, steroids, or other drugs or substances to such degree and for such appreciable period as to substantially impair Employee's ability to perform the duties herein;
 - q. Sale, purchase, use or possession of any controlled substances, steroids, or other drugs or chemicals, the sale, purchase, use, or possession of which by Employee is prohibited by law or Governing Athletics Regulations, excepting the use or possession of substances or drugs lawfully prescribed by a health care provider, and used in accordance therewith;
 - r. Encouraging or allowing the sale, purchase, use, or possession by any student athlete or other individual under Employee's control, authority, or supervision of any controlled substances, steroids, or other drugs or chemicals, the sale, purchase, use, or possession of which by such person is prohibited by law or Governing Athletics Regulations; or
 - s. Violating any material term of this Agreement.
2. The process for termination for cause is as follows:
- a. Prior to termination for cause, LSU shall provide Employee written notice of termination with a designated effective date of termination. The notice of termination shall be provided at least seven calendar days before the effective date of termination and shall be signed by

the Athletics Director or the Athletics Director's designee. The notice of termination shall reference the facts upon which termination is authorized.

- b. Prior to the effective date of termination in the notice, Employee shall have the right to present a written statement and any supporting materials to the Athletics Director detailing why the Employee believes LSU should rescind its notice of termination. The Athletics Director or the Athletics Director's designee may extend the effective date of termination in writing to allow additional time to consider Employee's response.
 - c. After review of any such response, the Athletics Director or the Athletics Director's designee shall provide Employee written notice of a decision. If confirmed, termination of employment shall be effective on the date of termination previously identified.
 - d. Within seven calendar days of receipt of the decision of the Athletics Director, Employee may make a written request for review to the President and submit materials for consideration. If no such request is made, the decision of the Athletics Director is final.
 - e. If a request for review is made, the President or the President's designee shall conduct the review based on materials provided by the Employee and materials considered by the Athletics Director. The request for review by the President shall not suspend the effective date of the termination.
 - f. Within 14 calendar days of the submission, Employee will be provided written notice of the decision of the President, which shall be final.
3. Should the Employee be reinstated following a request for review, Employee shall be paid any lost compensation and benefits, retroactive to the date such compensation and benefits ceased.
 4. In the event of termination for cause, all of Employee's compensation and benefits provided for in this Agreement shall terminate on the termination date, and LSU shall not thereafter be liable to Employee for any sums or damages other than compensation earned through the last day of such month, as well as Post-Season Incentive Compensation (if any) that has been earned but not paid. The termination date shall be the date on which the initial notice of termination is given, or on such later date as may be set forth by LSU in the notice of termination.
 5. As required by NCAA Bylaw 11.2.1, Employee is hereby notified that in addition to the actions LSU may take in accordance with this Agreement, Employee is also subject to disciplinary or corrective action as set forth in

the provisions of the NCAA enforcement procedures if Employee is found by the NCAA or LSU to be in violation of NCAA Bylaws. Employee agrees that LSU shall implement any such disciplinary or corrective actions imposed by the NCAA. Employee further understands that Employee has an affirmative obligation to cooperate fully in the NCAA infractions process, including the investigation and adjudication of a case, pursuant to this Agreement and NCAA Bylaw 11.2.1, and that such obligation continues in effect during and beyond the termination of this Agreement for any violations alleged to have occurred during Employee's employment by LSU.

B. Termination by LSU without Cause.

1. LSU shall have the right to terminate this Agreement without cause upon written notice to Employee.
2. In the event of termination by LSU without cause, all of Employee's compensation and benefits provided for in this Agreement shall terminate on the termination date, and LSU shall not thereafter be liable to Employee for any sums or damages other than the liquidated damages provided for herein and as well as Post-Season Incentive Compensation (if any) that has been earned but not paid. The termination date shall be the date designated by LSU in the notice of termination.
3. If LSU terminates employment during the Term without cause, LSU will pay Employee liquidated damages in the amount of 90 percent of the Base Salary which would have been payable to Employee through the remaining Term of the Agreement.
4. Liquidated damages under this Section will be paid in equal monthly installments over a period equal to the amount of time then remaining in the Term. LSU's obligation to pay liquidated damages under this Section shall terminate upon the death of Employee.
5. In the event of termination by LSU without cause, Employee shall have the duty to mitigate and use best efforts to obtain similar athletics-related employment in another position with compensation at fair market value. Employee shall exercise due diligence and good faith in seeking qualifying employment so long as the liquidated damage obligation exists. In the event Employee obtains such other employment, Employee must notify LSU and provide documentation reasonably requested by LSU to determine the amount of compensation received by Employee and the amount of offset due to LSU. Mitigation shall be calculated as follows:
 - a. If new employment is via contract, LSU shall reduce future payments by the greater of (i) the average annual compensation of Employee's new employment agreement (regardless of term) or

(ii) the specific annual compensation due for given year corresponding to this Agreement.

- b. If new employment is not via contract (i.e., at-will), LSU will reduce future payments by the specific annual compensation due for given year corresponding to this Agreement.

Employee shall not attempt to allow third parties to take advantage of this Section as a means of avoiding paying the market value of Employee's services. In the event Employee breaches these obligations, LSU will have the right to (i) be completely relieved of any obligation to make any remaining payments owed to Employee (following notice to Employee and a reasonable opportunity for Employee's new employer to cure any deficiency) or (ii) adjust payments to reflect the market value for Employee's employment or services.

6. This is an agreement for personal services. The parties recognize that termination of this Agreement by LSU prior to its expiration by lapse of term would cause Employee to lose compensation, fringe benefits, certain other LSU-provided benefits, and possibly other income and benefits provided by third parties, which damages are not easy to determine with certainty. Accordingly, the parties have bargained for this liquidated damages provision. The parties further agree that the liquidated damages herein are not in any way a penalty.

C. Termination by Employee Without Cause.

1. Employee shall have the right to terminate this Agreement without cause upon 30 days written notice to LSU. If Employee terminates employment at any time before the End Date, Employee will pay to LSU as liquidated damages as provided in this Section in lieu of any and all other legal remedies or equitable relief. Employee shall have the option to pay such amount in a lump sum or in equal monthly installments over a period equal to the amount of time then remaining in the Agreement.
2. In the event of termination by Employee without cause, all of Employee's compensation and benefits provided for in this Agreement shall terminate on the termination date, which, unless otherwise agreed to in writing by LSU and Employee, shall be the earlier of: (a) the date on which Employee provides notice of termination to LSU; (b) the date on which Employee accepts employment from another employer; or (c) the date on which Employee performs any work or services of any kind or nature whatsoever on behalf of or for the benefit of another employer. LSU shall not thereafter be liable to Employee for any amounts other than any compensation earned pursuant to this Agreement prior to the termination date. The Parties acknowledge that this provision is intended to obligate Employee to repay

unearned compensation and fees previously or inadvertently paid by LSU under the premise that Employee would fulfill the Term of this Agreement.

3. If Employee terminates employment at any time before the End Date, Employee will pay to LSU as liquidated damages an amount as follows:
 - a. One hundred percent of all remaining Base Salary which would have been payable to Employee for the remaining term if Employee accepts employment in a non-head coaching position with another SEC men's baseball program; or
 - b. Fifty percent of all remaining Base Salary which would have been payable to Employee for the remaining term if Employee accepts employment in a non-head coaching position in college baseball or in a Major League Baseball (MLB) pitching coach position other than as described above or terminates employment for any other reason;
 - c. Except, however, no liquidated damages will be owed if Employee accepts any collegiate or MLB head coaching position; terminates the Agreement after the conclusion of the final season of the Term (including all post-season contests, if applicable); or terminates within 90 days Jay Johnson's last day of employment with LSU as Head Coach.
4. This is an agreement for personal services. The parties recognize that termination of this Agreement by Employee prior to its expiration by lapse of term would cause LSU to incur administrative, recruiting, and resettlement costs in obtaining a replacement for the Program, in addition to potentially increased compensation costs and loss of goodwill or sales, which damages are impossible to determine with any certainty. Accordingly, the parties have bargained for this liquidated damages provision. The parties further agree that the liquidated damages herein are not in any way a penalty.

D. Suspension or Other Disciplinary Action.

1. LSU may impose suspension or leave without pay for a period no longer than 120 days for any act or omission which would be grounds for discipline or termination for cause as defined herein. Imposition of such sanctions shall be at the discretion of LSU, which shall not be exercised arbitrarily or capriciously. Prior to suspension without pay under this provision, Employee shall be provided written notice of the grounds for the suspension and shall have seven calendar days from receipt of such notice to respond in writing to the Athletics Director. After review of any such response, the Athletics Director or the Athletics Director's designee will provide Employee with written notice of a decision and/or suspension. Suspension

under this subsection shall not limit any rights of LSU to terminate Employee for cause.

2. Employee shall be subject to disciplinary or corrective action by the NCAA or SEC for any violation of NCAA and SEC regulations, respectively. Such action by the NCAA or the SEC shall not preclude or in any manner affect LSU's right to take such other corrective or disciplinary action as it deems necessary or proper, including termination for cause.
3. Notwithstanding any other provision of this Agreement to the contrary, if Employee is suspended by the SEC or NCAA, Employee shall automatically be suspended by LSU for the duration of the SEC or NCAA imposed suspension without further notice or process. During such suspension, Employee shall not be entitled to receive any compensation, benefits or any other payments under this Agreement except for fringe benefits provided under Section 9 of this Agreement.

E. **Termination by Death or Disability.** In the event of the death of Employee or the inability of Employee to perform the obligations described in this Agreement with or without accommodation by reason of disability or some other occurrence beyond the control of either party, and such inability to perform has continued or will continue beyond a reasonable period of time, but not less than 60 days, this Agreement shall terminate as a termination with cause and all future obligations between the parties shall cease upon the termination date reasonably established by LSU, unless otherwise required by law.

F. **Exclusivity of Remedy.** The financial consequences of termination of this Agreement or suspension are exclusively set forth herein. Therefore, with the sole exception of payments required by this Agreement, in any instance of termination for cause or without cause, or suspension or other disciplinary sanction effected in accordance with the procedures established in this Agreement, neither Employee nor LSU shall be entitled to receive, and each hereby waives any claim against the other, and their respective board members, officers, directors, agents, employees, successors, and personal representatives, for consequential damages by reason of any alleged economic loss, including but not limited to loss of collateral income, deferred income, loss of earning capacity, loss of business opportunity, loss of benefits, loss of fees from speaking, camps or other outside activity, damages allegedly sustained because of alleged humiliation or defamation, or any other non-compensatory and compensatory damages and attorney's fees resulting from the fact of termination, the public announcement thereof, or the release by LSU or Employee of information or documents required by law. Employee acknowledges that in the event of either termination of this Agreement for cause, without cause, or otherwise, or suspension or other disciplinary sanction effected in accordance with the procedures established in this Agreement, Employee shall have no right to occupy the Position and that Employee's sole remedies are provided herein and shall not extend to injunctive relief.

- G. **Interference with Athletics.** During any period where Employee receives post-termination liquidated damages, compensation or benefits, Employee agrees that Employee will not interfere with LSU student athletes or otherwise obstruct the ability of LSU or the Athletics Department to transact business. If Employee violates this provision, LSU shall be entitled to discontinue any post-termination liquidated damages, compensation or benefits and may seek to recover any payments that have been disbursed.
12. **Discontinuation of the Program by the University.** Notwithstanding any provision to the contrary, in the event the University determines for any reason within its sole discretion to discontinue the Program as a Division I sport, LSU shall have the right to terminate this Agreement without further obligation to Employee. Notice of termination under this Section shall be in writing and shall establish a date of termination no less than 90 days from the date of the notice or upon the End Date, whichever occurs first. In the event the right to terminate pursuant to this Section is exercised, all obligations between the parties shall cease effective on the date of termination.
13. **University Property.** All property that is provided to, or developed or acquired by, Employee as part of or in conjunction with Employee's employment by LSU, regardless of the format or manner in which the property may be retained or stored, shall remain the sole property of LSU. This shall include, without limitation, all documents, files, personnel records, recruiting records, team information, athletic equipment, films, statistics, keys, credit cards, computers, software programs, and electronic devices that Employee may have access to or come into possession of during employment. Excluded from this provision are Employee's personal notes, personal playbooks, memorabilia, diaries and other personal records, which the Employee may retain. Employee shall be required to return to LSU all LSU property remaining in Employee's possession within seven calendar days of termination or separation of employment for any reason.
14. **Duty of Loyalty.** Unless notice of termination under this Section has been given by either party, neither Employee nor Employee's agent shall, under any circumstances, discuss or negotiate directly or indirectly prospective employment for Employee with any other institution of higher education, professional athletic team, or other athletically-related (including media and sports marketing) prospective employer without giving at least 24 hours prior written notice to the President and the Athletics Director.
15. **Non-Assignment.** Neither party may assign, transfer, alienate, or encumber any of its rights or obligations hereunder without the express written consent of the other party, except as otherwise specifically set forth in this Agreement.
16. **Entire Agreement.** This Agreement constitutes and expresses the entire agreement and understanding of the parties concerning the matters contemplated hereby and shall, upon the Effective Date, supersede any other oral and written agreements between the parties. There are no oral or other agreements, understandings, promises, or representations between the parties affecting this Agreement. Both parties have relied solely on their own respective judgments in entering into this Agreement, with full opportunity to seek advice

of competent counsel. It shall be construed, if necessary, without reference to the party that was the principal drafter of the Agreement.

17. **Indirect Actions Prohibited.** Any act which Employee is prohibited from doing directly in this Agreement shall not be done indirectly by Employee or another person on Employee's behalf or at Employee's behest.
18. **Amendments to Agreement.** This Agreement may be amended only by a written instrument duly approved by LSU through its designated representatives and accepted by Employee, such approval and acceptance to be acknowledged in writing.
19. **Severability.** If any provision of this Agreement shall be deemed invalid or unenforceable, either in whole or in part, this Agreement shall be deemed amended to delete or modify, as necessary, the offending provision or to alter the bounds thereof in order to render it valid and enforceable.
20. **No Waiver of Default.** No waiver by the parties hereto of any default or breach of any covenant, term or condition of this Agreement shall be deemed to be a waiver of any other default or breach of the same or any other covenant, term or condition contained herein.
21. **No Waiver of Sovereign Immunity.** It is expressly agreed and understood between the parties that nothing contained herein shall be construed to constitute a waiver or relinquishment by LSU of any rights to claim such exemptions, privileges and immunities as may be provided by law.
22. **"Force Majeure" Clause.** Neither party shall be considered in default of performance of any obligations under this Agreement if such performance is prevented or delayed by Force Majeure. "Force Majeure" shall be understood to be any cause which is beyond the reasonable control of the party affected and which is forthwith, by notice from the party affected, brought to the attention of the other party, including but not limited to war, hostilities, revolution, civil unrest, strike, lockout, epidemic or pandemic, government-ordered restriction or cessation of activity, accident, fire, natural disaster, wind or flood or any requirements of law, or an act of God.
23. **Compliance with La. R.S. 42:31.** To the extent annual compensation under this Agreement exceeds \$100,000, Employee hereby agrees and promises that, within 30 days of the Start Date or the date that compensation reaches that threshold, Employee shall provide proof to LSU that Employee has been issued a Louisiana driver's license and that all vehicles registered in Employee's name are registered in Louisiana, all pursuant to the requirements of La. R.S. 42:31.
24. **Governing Law and Venue.** This Agreement shall be enforced and construed in accordance with the laws of Louisiana. Any civil action to enforce this Agreement shall be brought in a state or federal court having jurisdiction and domiciled in East Baton Rouge Parish, Louisiana.

THE PARTIES hereto, acknowledging that this Agreement is subject to approval of the Board of Supervisors, have executed this Agreement on the day, month and year identified with the signature.

BOARD OF SUPERVISORS OF LOUISIANA
STATE UNIVERSITY AND AGRICULTURAL
AND MECHANICAL COLLEGE

By: _____
William F. Tate IV, President Date

 12/13/23
Nathan Yeskie Date

RECOMMENDED:


Scott Woodward, Director of Athletics

Kimberly J. Lewis, Executive Vice President and
Chief Administrative Officer



Board of Supervisors

RISK MANAGEMENT COMMITTEE

BOARD OF SUPERVISORS MEETING | FEBRUARY 23, 2024



Board of Supervisors

Request to Approve Amendment to Internal Audit Charter

Date: February 23, 2024

1. Bylaw Citation

Pursuant to Article VII, Section 1, Paragraph N of the Bylaws of Louisiana State University Board of Supervisors, this matter is a “significant Board matter.”

- N. Such other matters that are not expressly delegated herein or hereafter by the Board to the President or a Chancellor and which reasonably should be considered to require Board approval as generally defined above, or which the Board hereafter determines to require Board approval.

2. Summary of Matter

The internal audit charter was first adopted by the Board on April 16, 1993. The charter has been amended multiple times with the last amendment adopted by the Board on September 13, 2019. This amendment is intended to more closely align the charter with current professional standards promulgated by the Institute of Internal Auditors. As core principles of the profession, the standards require disclosure of impairments to either independence or objectivity. Additionally, appropriate governance of the internal audit function is demonstrated by authorization and oversight from the Board. The standards outline essential conditions for governance that allow internal audit to fulfill its purpose and conform to the standards, including periodic meetings between the Board and Chief Auditor without senior management present. This amendment incorporates processes to ensure compliance with the aforementioned requirements and updates named references to the respective oversight committee (Risk Management).

3. Review of Business Plan

N/A

4. Fiscal Impact

N/A

5. Description of Competitive Process

N/A

6. Review of Legal Documents

N/A

7. Parties of Interest

N/A

8. Related Transactions

N/A

9. Conflicts of Interest

N/A

10. Attachments

1. Proposed Internal Audit Charter- Redlined (changes to current version noted)
2. Proposed Internal Audit Charter- Clean

RESOLUTION

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural & Mechanical College does hereby approve the proposed revisions to the internal audit charter as shown on the attachment.

1 **ARTICLE IX. AUDIT**

2 In accordance with the Bylaws, there is a chief internal auditor employed as a University officer. Under the
3 supervision and control of the Board’s Audit Risk Management Committee, the following shall be referred
4 to as the Audit Charter:

5 **Section 1. General**

6 The Louisiana State University Internal Audit function is an independent and objective assurance and
7 consulting activity that is guided by a philosophy of adding value to improve the operations of LSU,
8 including all component institutions. It assists the University in accomplishing its objectives by bringing a
9 systematic and disciplined approach to evaluate and improve the effectiveness of the organization’s
10 governance, risk management, and internal control processes.

11 **Section 2. Role**

12 Management of each of the University’s component institutions has the responsibility to ensure that assets
13 are properly safeguarded, internal controls are established and are sufficient to ensure compliance with
14 applicable laws and regulations, and procedures are sufficient to detect errors and fraud in a timely
15 manner. Campus heads are also responsible for providing input into the annual risk assessment and audit
16 plan and for establishing and enforcing a policy to ensure the effective and timely resolution of all audit
17 findings.

18 Internal Audit furnishes impartial, independent analyses, appraisals, recommendations, and pertinent
19 comments on the business activities of the institution. Its responsibilities are defined by the Board as part
20 of their oversight role.

21 **Section 3. Organization**

22 Internal auditing is centrally managed by the Chief Auditor who serves as the University’s “Chief Audit
23 Executive” as defined by the Institute of Internal Auditors’ International Standards for the Professional Practice
24 of Internal Auditing (Standards). The Chief Auditor reports functionally to the Board of Supervisors (Board)
25 through the Audit Committee Risk Management Committee and administratively (i.e., day-to-day
26 operations) to the President. Reporting of matters shall be simultaneously made to the President, Chair of
27 the Audit Committee Risk Management Committee, and Chair of the Board, unless it involves potential
28 misconduct by one of the three.

29 The Board approves the internal audit charter as well as all decisions regarding the appointment and
30 removal of the Chief Auditor.

31 The Audit Committee Risk Management Committee will:

- 32 ▪ Approve the risk-based internal audit plan.
- 33 ▪ Approve ~~the internal~~ audit’s budget and resource plan.
- 34 ▪ Receive communications from the Chief Auditor on the Internal Audit’s performance relative to
35 its plan and other matters.
- 36 ▪ Annually evaluate, with input from the President, the performance of the Chief Auditor.
- 37 ▪ With input from the President, review and recommend to the Board remuneration of the Chief
38 Auditor, subject to applicable Board regulations.
- 39 ▪ Make ~~appropriate~~ inquiries of management and the Chief Auditor to determine whether there is
40 inappropriate scope or resource limitations.

41 The Chief Auditor will communicate and interact directly with the President and with the ~~Audit~~
42 ~~Committee~~Risk Management Committee. The Chair of the ~~Audit Committee~~Risk Management Committee
43 may conduct meetings, including meetings in executive session and between Board meetings as
44 appropriate, with the President unless the ~~Audit~~Chair deems that the President's participation would not
45 be appropriate. ~~On one occasion annually, As necessary,~~ the Chief Auditor may request a meeting with the
46 ~~Audit Committee~~Risk Management Committee ~~only~~without the presence of management.

47 **Section 4. Professionalism**

48 Professionalism and commitment to excellence are facilitated by operating within a framework of
49 professional practice. Internal Audit shall ~~adhere-govern itself~~ by adherence to The Institute of Internal
50 Auditors' mandatory guidance including the Definition of Internal Auditing, the Code of Ethics, and the
51 International Standards for the Professional Practice of Internal Auditing (Standards). This mandatory
52 guidance constitutes principles of the fundamental requirements for the professional practice of internal
53 auditing and for evaluating the effectiveness of Internal Audit's performance.

54 **Section 5. Authority**

55 The Board authorizes Internal Audit, with strict accountability for confidentiality and safeguarding records
56 and information, ~~is authorized~~ full, free, and unrestricted access to any and all functions, records, physical
57 properties, and personnel pertinent to carrying out any engagement in the -LSU universe, ~~-including those~~
58 not specifically enumerated in the charter and authorized by the Board. All employees, as well as other
59 specialized services from within or outside the University, ~~-~~are requested to assist Internal Audit in
60 fulfilling its roles and responsibilities. Internal Audit will also have free and unrestricted access to the
61 ~~Audit Committee~~Risk Management Committee.

62 **Section 6. Independence and Objectivity**

63 Internal Audit will remain free from all conditions that threaten the ability of auditors to carry out their
64 responsibilities in an unbiased manner including interference by any element in the organization, on
65 including matters of audit selection, scope, procedures, frequency, timing, or report content ~~-to permit~~
66 ~~maintenance of a necessary independent and objective mental attitude.~~

67 Internal auditors will have no direct operational responsibility or authority over any of the activities
68 audited ~~nor assess operations for which they had any responsibility within the previous year.~~ Accordingly,
69 they will not implement ~~internal~~controls, develop procedures, install systems, prepare records, or engage
70 in any other activity that may impair ~~internal auditor's~~their judgment.

71 Internal auditors will exhibit the highest level of professional objectivity in gathering, evaluating, and
72 communicating information about the activity or process being examined. Internal auditors will make a
73 balanced assessment of all the relevant circumstances and not be unduly influenced by their own interests
74 or by others in forming judgments.

75 The Chief Auditor will confirm to the ~~Audit Committee~~Risk Management Committee, at least annually,
76 the organizational independence of the internal audit activity. Should the Chief Auditor determine that
77 independence or objectivity be impaired, whether in fact or appearance, the details will be disclosed to the
78 appropriate parties. Likewise, any interference and related implications in determining the scope of
79 auditing, performing work, and/or communicating results will be disclosed to the Risk Management
80 Committee.

81 **Section 7. Responsibility**

82 The scope of internal auditing encompasses, but is not limited to, the examination and evaluation of the
83 adequacy and effectiveness of the organization’s governance, risk management, and ~~internal~~ control
84 ~~processes~~ as well as the quality of performance in carrying out assigned responsibilities to achieve the
85 University’s stated goals and objectives. This includes:

- 86 ▪ Evaluating risk exposure relating to achievement of the University’s strategic objectives.
- 87 ▪ Evaluating the reliability and integrity of information and the means used to identify, measure,
88 classify, and report such information.
- 89 ▪ Evaluating the ~~processes and~~ systems established to ensure compliance with those policies, plans,
90 procedures, laws, and regulations ~~which that~~ could have a significant impact on the organization.
- 91 ▪ Evaluating the means of safeguarding assets and, as appropriate, verifying the existence of such
92 assets.
- 93 ▪ Evaluating the effectiveness and efficiency with which resources are employed.
- 94 ▪ Evaluating operations or programs to ascertain whether results are consistent with established
95 objectives and goals and whether the operations or programs are being carried out as planned.
- 96 ▪ Monitoring and evaluating governance processes.
- 97 ▪ Monitoring and evaluating the effectiveness of risk management processes.
- 98 ▪ Performing consulting and advisory services related to governance, risk management, and control
99 as appropriate for the University.
- 100 ▪ Reporting periodically on Internal Audit’s purpose, authority, responsibility, and performance
101 relative to its plan.
- 102 ▪ Reporting significant risk exposures and control issues, including fraud risks, governance issues,
103 and other matters ~~needed~~ requiring the attention of or requested by the ~~Audit Committee~~ Risk
104 Management Committee.
- 105 ▪ Evaluating specific operations at the request of the ~~Audit Committee~~ Risk Management Committee
106 or management, as appropriate.
- 107 ▪ Investigate allegations of fraud at all institutions.
- 108 ▪ Giving due consideration to the scope of work of the external auditors and other regulatory
109 agencies, as appropriate, for the purpose of providing optimal audit coverage to the University at
110 a reasonable overall cost.

111 **Section 8. Internal Audit Plan**

112 At least annually, the Chief Auditor will submit to senior management, for review, and the ~~Audit~~
113 ~~Committee~~ Risk Management Committee, for approval, an internal audit plan. The internal audit plan will
114 consist of a work schedule as well as budget and resource requirements for the next fiscal year. The Chief
115 Auditor will communicate the impact of resource limitations and significant interim changes to the
116 President and the ~~Audit Committee~~ Risk Management Committee.

117 The internal audit plan will be developed based on a prioritization of the audit universe using a risk-based
118 methodology, including input of senior management and the ~~Audit Committee~~ Risk Management
119 Committee. The Chief Auditor will review and adjust the plan as necessary in response to changes in the
120 University’s business, risks, operations, programs, systems, and controls. Any significant deviation from
121 the approved internal audit plan will be communicated to the President and the ~~Audit Committee~~ Risk
122 Management Committee through periodic activity reports.

123 **Section 9. Reporting and Monitoring**

124 Internal Audit ensures that the results of audits and other services are properly communicated to the
125 appropriate management or operating personnel in the form of written reports, consultation, advice, or
126 any other means. The Chief Auditor will authorize the issuance of all internal audit reports. Written reports
127 include, or will be followed by, management comments itemizing specific actions taken or planned to
128 resolve the reported finding and to ensure that operational objectives are achieved. Management's response
129 should include a timetable for anticipated completion of action to be taken and an explanation for any
130 recommended corrective action that will not be implemented. Internal Audit will be responsible for
131 appropriate follow-up on engagement findings and recommendations. All significant findings will remain
132 in an open issues file until cleared. The Chief Auditor will report to senior management and the Risk
133 Management Committee any response to identified risks that may be unacceptable to the University.

134 The Chief Auditor shall report not less than quarterly to the ~~Audit Committee~~Risk Management Committee
135 and President and annually in writing to the entire Board on internal and external audit activities. Upon
136 presentation to the President and acceptance by the ~~Audit Committee~~Risk Management Committee, copies
137 of the quarterly report will be provided to the Board.

138 **Section 10. Quality Assurance and Improvement Program**

139 Internal Audit will maintain a quality assurance and improvement program (QAIP) that covers all aspects
140 of the internal audit activity. The program will include an evaluation of Internal Audit's conformance with
141 ~~the Definition of Internal Auditing and~~ the Standards and an evaluation of whether internal auditors apply
142 the Code of Ethics. The program also assesses the efficiency and effectiveness of the internal audit activity
143 and identifies opportunities for improvement.

144 The Chief Auditor will communicate to the President and the ~~Audit Committee~~Risk Management
145 Committee on Internal Audit's ~~quality assurance and improvement program~~QAIP, including results of
146 ongoing internal assessments and external assessments conducted at least every five years as well as
147 conformance to the Standards.

ARTICLE IX. AUDIT

In accordance with the Bylaws, there is a chief internal auditor employed as a University officer. Under the supervision and control of the Board's Risk Management Committee, the following shall be referred to as the Audit Charter:

Section 1. General

The Louisiana State University Internal Audit function is an independent and objective assurance and consulting activity that is guided by a philosophy of adding value to improve the operations of LSU, including all component institutions. It assists the University in accomplishing its objectives by bringing a systematic and disciplined approach to evaluate and improve the effectiveness of the organization's governance, risk management, and control processes.

Section 2. Role

Management of each of the University's component institutions has the responsibility to ensure that assets are properly safeguarded, controls are established and are sufficient to ensure compliance with applicable laws and regulations, and procedures are sufficient to detect errors and fraud in a timely manner. Campus heads are also responsible for providing input into the annual risk assessment and audit plan and for establishing and enforcing a policy to ensure the effective and timely resolution of all audit findings.

Internal Audit furnishes impartial, independent analyses, appraisals, recommendations, and pertinent comments on the business activities of the institution. Its responsibilities are defined by the Board as part of their oversight role.

Section 3. Organization

Internal auditing is centrally managed by the Chief Auditor who serves as the University's "Chief Audit Executive" as defined by the Institute of Internal Auditors' *International Standards for the Professional Practice of Internal Auditing* (Standards). The Chief Auditor reports functionally to the Board of Supervisors (Board) through the Risk Management Committee and administratively (i.e., day-to-day operations) to the President. Reporting of matters shall be simultaneously made to the President, Chair of the Risk Management Committee, and Chair of the Board, unless it involves potential misconduct by one of the three.

The Board approves the internal audit charter as well as all decisions regarding the appointment and removal of the Chief Auditor.

The Risk Management Committee will:

- Approve the risk-based internal audit plan.
- Approve Internal Audit's budget and resource plan.
- Receive communications from the Chief Auditor on the Internal Audit's performance relative to its plan and other matters.
- Annually evaluate, with input from the President, the performance of the Chief Auditor.
- With input from the President, review and recommend to the Board remuneration of the Chief Auditor, subject to applicable Board regulations.
- Make inquiries of management and the Chief Auditor to determine whether there is inappropriate scope or resource limitations.

The Chief Auditor will communicate and interact directly with the President and with the Risk Management Committee. The Chair of the Risk Management Committee may conduct meetings, including meetings in executive session and between Board meetings as appropriate, with the President unless the Chair deems that the President's participation would not be appropriate. As necessary, the Chief Auditor may request a meeting with the Risk Management Committee without the presence of management.

Section 4. Professionalism

Professionalism and commitment to excellence are facilitated by operating within a framework of professional practice. Internal Audit shall govern itself by adherence to The Institute of Internal Auditors' mandatory guidance including the Definition of Internal Auditing, the Code of Ethics, and the International Standards for the Professional Practice of Internal Auditing (Standards). This mandatory guidance constitutes principles of the fundamental requirements for the professional practice of internal auditing and for evaluating the effectiveness of Internal Audit's performance.

Section 5. Authority

The Board authorizes Internal Audit, with strict accountability for confidentiality and safeguarding records and information, full, free, and unrestricted access to any and all functions, records, physical properties, and personnel pertinent to carrying out any engagement in the LSU universe, including those not specifically enumerated in the charter and authorized by the Board. All employees, as well as other specialized services from within or outside the University, are requested to assist Internal Audit in fulfilling its roles and responsibilities. Internal Audit will also have free and unrestricted access to the Risk Management Committee.

Section 6. Independence and Objectivity

Internal Audit will remain free from all conditions that threaten the ability of auditors to carry out their responsibilities in an unbiased manner including interference by any element in the organization on matters of audit selection, scope, procedures, frequency, timing, or report content.

Internal auditors will have no direct operational responsibility or authority over any of the activities audited nor assess operations for which they had any responsibility within the previous year. Accordingly, they will not implement controls, develop procedures, install systems, prepare records, or engage in any other activity that may impair their judgment.

Internal auditors will exhibit the highest level of professional objectivity in gathering, evaluating, and communicating information about the activity or process being examined. Internal auditors will make a balanced assessment of all the relevant circumstances and not be unduly influenced by their own interests or by others in forming judgments.

The Chief Auditor will confirm to the Risk Management Committee, at least annually, the organizational independence of the internal audit activity. Should the Chief Auditor determine that independence or objectivity be impaired, whether in fact or appearance, the details will be disclosed to the appropriate parties. Likewise, any interference and related implications in determining the scope of auditing, performing work, and/or communicating results will be disclosed to the Risk Management Committee.

Section 7. Responsibility

The scope of internal auditing encompasses, but is not limited to, the examination and evaluation of the adequacy and effectiveness of the organization's governance, risk management, and control processes as well as the quality of performance in carrying out assigned responsibilities to achieve the University's stated goals and objectives. This includes:

- Evaluating risk exposure relating to achievement of the University's strategic objectives.
- Evaluating the reliability and integrity of information and the means used to identify, measure, classify, and report such information.
- Evaluating the processes and systems established to ensure compliance with those policies, plans, procedures, laws, and regulations that could have a significant impact on the organization.
- Evaluating the means of safeguarding assets and, as appropriate, verifying the existence of such assets.
- Evaluating the effectiveness and efficiency with which resources are employed.
- Evaluating operations or programs to ascertain whether results are consistent with established objectives and goals and whether the operations or programs are being carried out as planned.
- Monitoring and evaluating governance processes.
- Monitoring and evaluating the effectiveness of risk management processes.
- Performing consulting and advisory services related to governance, risk management, and control as appropriate for the University.
- Reporting periodically on Internal Audit's purpose, authority, responsibility, and performance relative to its plan.
- Reporting significant risk exposures and control issues, including fraud risks, governance issues, and other matters requiring the attention of or requested by the Risk Management Committee.
- Evaluating specific operations at the request of the Risk Management Committee or management, as appropriate.
- Investigate allegations of fraud at all institutions.
- Giving due consideration to the scope of work of the external auditors and other regulatory agencies, as appropriate, for the purpose of providing optimal audit coverage to the University at a reasonable overall cost.

Section 8. Internal Audit Plan

At least annually, the Chief Auditor will submit to senior management, for review, and the Risk Management Committee, for approval, an internal audit plan. The internal audit plan will consist of a work schedule as well as budget and resource requirements for the next fiscal year. The Chief Auditor will communicate the impact of resource limitations and significant interim changes to the President and the Risk Management Committee.

The internal audit plan will be developed based on a prioritization of the audit universe using a risk-based methodology, including input of senior management and the Risk Management Committee. The Chief Auditor will review and adjust the plan as necessary in response to changes in the University's business, risks, operations, programs, systems, and controls. Any significant deviation from the approved internal audit plan will be communicated to the President and the Risk Management Committee through periodic activity reports.

Section 9. Reporting and Monitoring

Internal Audit ensures that the results of audits and other services are properly communicated to the appropriate management or operating personnel in the form of written reports, consultation, advice, or any other means. The Chief Auditor will authorize the issuance of all internal audit reports. Written reports include, or will be followed by, management comments itemizing specific actions taken or planned to resolve the reported finding and to ensure that operational objectives are achieved. Management's response should include a timetable for anticipated completion of action to be taken and an explanation for any recommended corrective action that will not be implemented. Internal Audit will be responsible for appropriate follow-up on engagement findings and recommendations. All significant findings will remain in an open issues file until cleared. The Chief Auditor will report to senior management and the Risk Management Committee any response to identified risks that may be unacceptable to the University.

The Chief Auditor shall report not less than quarterly to the Risk Management Committee and President and annually in writing to the entire Board on internal and external audit activities. Upon presentation to the President and acceptance by the Risk Management Committee, copies of the quarterly report will be provided to the Board.

Section 10. Quality Assurance and Improvement Program

Internal Audit will maintain a quality assurance and improvement program (QAIP) that covers all aspects of the internal audit activity. The program will include an evaluation of Internal Audit's conformance with the Standards and an evaluation of whether internal auditors apply the Code of Ethics. The program also assesses the efficiency and effectiveness of the internal audit activity and identifies opportunities for improvement.

The Chief Auditor will communicate to the President and the Risk Management Committee on Internal Audit's QAIP, including results of ongoing internal assessments and external assessments conducted at least every five years as well as conformance to the Standards.



Office of Internal Audit

Louisiana State University

3810 West Lakeshore Drive • Suite 122 • Baton Rouge, LA 70808

Quarterly Audit Summary

Fiscal Year 2024, 2nd Quarter



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Multi-Campus

LSU System Financial Audit (Louisiana Legislative Auditor)

Audit Initiation:

The Louisiana Legislative Auditor (LLA) conducted this external audit.

Audit Scope and Objectives:

The objective of the audit was to express an opinion on the financial statements of the business-type activities and the aggregate discretely presented component units of the LSU System as of and for the year ended June 30, 2023.

Audit Findings and Recommendations:

LLA concluded that the financial statements presented fairly, in all material respects, the financial position of the LSU System as of June 30, 2022.

LSU A&M

NCAA Agreed-Upon Procedures (Louisiana Legislative Auditor)

Audit Initiation:

The Louisiana Legislative Auditor (LLA) conducted this external audit.

Audit Scope and Objectives:

The LLA evaluated whether the Statement of Revenues and Expenses for LSU's athletic department complied with the National Collegiate Athletic Association (NCAA) Bylaw 20.2.4.17 and effectiveness of the university's internal controls over compliance for the fiscal year ended June 30, 2023.

Audit Findings and Recommendations:

The audit noted a variance of \$40,319 (1.14%) for baseball ticket revenue caused by an error in the Paciolan ticketing system where season tickets issued under the contract with PlayFly were recorded twice; however, LSU did not record a duplicate sale in the general ledger. Additionally, the financial information reflected a \$3.9M deficit.

Health Care Services Division (HCSD)

Financial Audit (Louisiana Legislative Auditor)

Audit Initiation:

The Louisiana Legislative Auditor (LLA) conducted this external audit.

Audit Scope and Objectives:

The LLA performed procedures at HCSD for the fiscal year ending June 30, 2023. The objective was to provide assurances on financial information that is significant to the LSU System's financial statements; evaluate the effectiveness of HCSD's internal controls over financial reporting and compliance; and determine whether HCSD complied with applicable laws and regulations.

LLA concluded that financial information related to the following accounts was materially correct: cash and cash equivalents, capital assets- buildings, leases receivable, lease-related deferred inflows of resources, and net position. Based on the results of these procedures, no findings were reported.

| AUDIT # | CAMPUS | AUDIT AREA | DESCRIPTION | STATUS |
|---------|---------|--|--|-----------------------------|
| 2302 | MULTI | Third-Party Billing and Collections | Review of contract compliance and performance of third-party billing and collection service providers at the Health Sciences Centers and Health Care Services Division | Report Issued |
| 2303 | MULTI | Affiliated Organizations | Review of oversight controls to ensure compliance with the Uniform Affiliation Agreement, including policies and procedures related to employee reimbursement | Report Issued |
| 2305 | LSU A&M | LSU Online | Review of LSU Online operations; may include admissions, enrollment management, assessment of fees/tuition, system integrity, user access, and/or student support | Report Issued |
| 2306 | LSU A&M | International Services | Review of operational controls including compliance with relevant laws, maintenance of immigration status, security of students/faculty abroad, and adequacy of support services | Report Issued |
| 2209 | HSCS | EVT Lab Operations | Review of financial and operational controls at the Emerging Viral Threats (EVT) lab | Report Issued |
| 2204 | MULTI | Information Technology | Follow up on corrective actions from prior audits such as encryption, social engineering, IT governance, and capital assets | In Progress-Reporting Phase |
| 2205 | LSU A&M | Facility Services Operations | Review administrative controls which may include billing, outsourcing, inventory management, space utilization, and operational efficiency | In Progress-Reporting Phase |
| 2211 | LSU A&M | Enrollment Management | Data analysis on student retention, student scheduling, compliance, and reporting review related to enrollment | In Progress-Reporting Phase |
| 2307 | LSU A&M | Athletics Financial Controls | Review of financial controls within the athletics department | In Progress-Reporting Phase |
| 2308 | LSU A&M | P3 Project Review (REFF) | Review of project specific controls for public-private partnership construction facilitated through the Real Estate & Facilities Foundation, including partner selection, comprehensive agreement terms, and monitoring performance/compliance | In Progress-Reporting Phase |
| 2309 | HSCNO | P3 Project Review (HSCNOF) | Review of project specific controls for public-private partnership construction facilitated through the HSCNO Foundation, including partner selection, comprehensive agreement terms, and monitoring performance/compliance | In Progress-Reporting Phase |
| 2407 | AG CTR | Research Administration | Review of research operations such as compliance with laws, regulations, and university policies; alignment with best practices and industry standard; and financial and operational oversight | In Progress-Reporting Phase |
| 2105 | MULTI | Patch Management | Review controls related to operating and application patching | In Progress-Fieldwork Phase |
| 2406 | LSU A&M | Office of Risk Mgmt Operations | Review of ORM departmental controls to determine whether operations effectively mitigate University risks | In Progress-Fieldwork Phase |
| 2408 | HSCNO | Dental School Internal Controls Review | General controls review; may include sponsored research, financial operations, faculty practice, and admissions | In Progress-Fieldwork Phase |

| AUDIT # | CAMPUS | AUDIT AREA | DESCRIPTION | STATUS |
|---------|---------|--|--|----------------------------|
| 2301 | MULTI | Student and Consumer Data Privacy | Review of controls to ensure compliance with relevant privacy laws (e.g. FERPA, HIPAA, GLBA, etc.) | In Progress-Planning Phase |
| 2402 | MULTI | Student Mental Health and Well-Being | Review of controls to determine whether the University is adequately prepared to meet students' mental health and wellness needs | In Progress-Planning Phase |
| 2403 | MULTI | Procurement | Review of the purchasing function which may include vendor master maintenance, contract administration, and RFP processing compliance | In Progress-Planning Phase |
| 2404 | LSU A&M | Graduate Assistantships | Review of administrative controls over graduate assistantships; may include an assessment of resource allocations and related expenditures as well as a follow-up on outstanding action plans from the prior GA audit | In Progress-Planning Phase |
| 2409 | HSCNO | Allied Health Internal Controls Review | General controls review; may include sponsored research, financial operations, faculty practice, and admissions | In Progress-Planning Phase |
| 2410 | HSCS | Financial Management | Review of financial operations and internal controls related to finance | In Progress-Planning Phase |
| 2304 | MULTI | Data Governance | Review of the availability and reliability of data across the university system; may include financial, personnel, research, and/or student data | Not Started |
| 2400 | MULTI | Financial Aid | Review of awards to determine alignment with University goals and compliance with relevant laws, regulations, and University policy | Not Started |
| 2401 | MULTI | Civil Rights and Title IX | Review of departmental controls to maintain compliance with Federal regulations such as investigative processes and caseload management | Not Started |
| 2405 | LSU A&M | Athletics Compliance | Review of controls to ensure compliance with NCAA/SEC rules, LSU policies, and applicable state regulations | Not Started |
| 2310 | HSCS | Research Administration | Determine whether resources are being effectively and efficiently deployed under an adequate system of internal control for research operations to help ensure compliance with laws and regulations and university policies, alignment with best practices and industry standards, and financial and operational oversight | Not Started |



Board of Supervisors

MEETING MINUTES

BOARD OF SUPERVISORS MEETING | FEBRUARY 23, 2024

MINUTES
LSU BOARD OF SUPERVISORS MEETING
Lions Building
2020 Gravier Street, New Orleans, LA 70112
Friday, December 8, 2023 | 10:00 a.m. CT

- I. Board Professional Development (9:00 a.m. in 6th Floor Lecture Room)
- II. Call to Order and Roll Call

Mr. Jimmie Woods, Chair, called to order the Regular Meeting of the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College on December 8, 2023.

Present

Mr. Jimmie Woods, Chair
Mr. Patrick Morrow, Chair-elect
Mr. Glenn Armentor
Ms. Laurie Lipsey Aronson
Mr. Jay Blossman
Mr. Wayne Brown
Mr. Robert Dampf
Mr. Thomas Luke
Mr. Randy Morris
Mr. Rémy Starns
Mr. Collis Temple Jr.
Ms. Mary Leach Werner
Mr. James Williams

Absent

Ms. Valencia Sarpy Jones, Past-Chair
Mr. Lee Mallett
Mr. Richard Zuschlag

Also participating in the meeting were the following: Dr. William F. Tate IV, President of LSU; Mr. Winston DeCuir, General Counsel for LSU; University officer and administrators of the campuses; faculty and staff representatives; interested citizens and representatives of the news media.

- III. Invocation and Pledge of Allegiance

The St. Augustine High School Marching 100 Color Guard presented the Colors.

The invocation was offered by Mr. David Rainwater, Class of 2025 Doctor of Dental Surgery Candidate, and the pledge given by Kai Relf, Nursing Student and School of Nursing Student Government President.

The chair offered a resolution recognizing the governor's support of higher education during his terms.

Upon motion by Mr. Starns, unanimously seconded by the Board, the item was unanimously approved.

IV. Public Comment

There were not any individuals registered for public comment.

V. Committee Meetings

Mr. Woods adjourned the regular meeting to convene the committee meetings.

5.A. **Athletics Committee**

Mr. Williams, Athletics Committee Chairman, provided a general update on all campus athletic programs.

No action is needed on this item.

5.B. **Research and Agricultural Extension Committee**

Present for the Research and Agricultural Extension Committee were Ms. Werner, Mr. Blossman, Mr. Armentor, Mr. Brown, Mr. Luke, Mr. Morris, Mr. Starns, and Mr. Temple.

5.B.1 Advances in Injury Care

Dr. Jeffrey Carter, Medical Director of the University Medical Center Burn Center in New Orleans led the presentation regarding Advances in Burn Injury Care.

No action is needed on this item.

5.C. **Academic Committee**

Present for the Academic Committee were Mr. Brown, Mr. Armentor, Mr. Blossman, Mr. Luke, Mr. Morrow, and Mr. Starns.

5.C.1 Request from LSU A&M to Establish a Bachelor of Music Therapy Degree

Upon motion by Mr. Morrow, seconded by Mr. Blossman, the item was unanimously approved.

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural & Mechanical College does hereby approve the request from LSU A&M to establish the Bachelor of Music Therapy.

5.C.2 Request from LSUS to Establish a Master of Science Degree in Clinical Rehabilitation Counseling

Upon motion by Mr. Armentor, seconded by Mr. Luke, the item was unanimously approved.

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural & Mechanical College does hereby approve the request from LSU A&M to establish the Master of Science Degree in Clinical Rehabilitation Counseling.

5.C.3 Request from LSUS to Establish a Graduate Certificate in Rehabilitation Counseling

Upon motion by Mr. Armentor, seconded by Mr. Morrow, the item was unanimously approved.

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural & Mechanical College does hereby approve the request from LSU A&M to establish the Graduate Certificate in Clinical Rehabilitation Counseling.

5.C.4 Request from LSUS to Establish a Master of Science Degree in Applied Behavior Analysis

Upon motion by Mr. Armentor, seconded by Mr. Morrow, the item was unanimously approved.

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural & Mechanical College does hereby approve the request from LSU A&M to establish the Master of Science Degree in Applied Behavior Analysis.

5.C.5 Consent Agenda

There were three items on the consent agenda.

Upon motion by Mr. Armentor, seconded by Mr. Morrow, the following items were unanimously approved.

Request from LSU A&M for initial designation as a Center of Research Excellence for the Center for GeoInformatics (C4G)

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural & Mechanical College does hereby approve the request from LSU A&M for the initial designation as a Center of Research Excellence for the Center of Geoinformatics.

Request from LSU A&M for Continued Authorization for the Center for Computation and Strategy

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural & Mechanical College does hereby approve the request from LSU A&M for the continued authorization of the Center for Computation and Technology.

Request from LSU Health Sciences Center - New Orleans to Establish the Austin and Colin Conn Endowed Professorship in Psychiatry

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural & Mechanical College does hereby approve the request from LSU Health Sciences Center - New Orleans to Establish the Austin and Colin Conn Endowed Professorship in Psychiatry.

5.D. Finance Committee

Present for the Finance Committee were Ms. Werner, Ms. Aronson, Mr. Morris, and Mr. Morrow.

5.D.1 Request from LSU Health Sciences Center Shreveport to Amend the Ochsner/LSU Health Shreveport Health System of North Louisiana (OLHS) Mission Support Payment Agreement and the OLHS Medical Education Building Pledge to restructure payment terms while maintaining Total Obligation

Upon motion by Mr. Morris, seconded by Mr. Morrow, the item was unanimously approved.

NOW, THEREFORE, BE IT RESOLVED the Board of Supervisors of Louisiana State University and Agricultural & Mechanical College (the Board) does hereby authorize the President, in consultation with General Counsel, to execute the Revised and Reinstated Mission Support Funding Agreement as presented to the Board on December 8, 2023, and to authorize the President to make any subsequent amendments to the Cooperative Endeavor Agreement that the President deems in the best interest of LSU.

5.D.2 Campus Fee Review

Ms. Kimberly Lewis, LSU Executive Vice President & Chief Administrative Officer, presented the Triennial Student Fee Review.

No action is needed on this item.

5.E. Property & Facilities Committee

Present for the Property & Facilities Committee were Ms. Aronson, Mr. Brown, Mr. Dampf, Mr. Luke, and Ms. Werner.

5.E.1 Request from LSUHSC-NO to Amend the Prior Approvals of Requests to Approve the Purchase of Land Bounded by Tulane Ave., Claiborne Ave., Poydras Street, and Galvez Ave., First District, New Orleans

Upon motion by Mr. Luke, seconded by Mr. Dampf, the item was unanimously approved.

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College hereby amends and restates in its entirety the following resolutions: Resolution adopted December 8, 2017, in connection with the authorization to purchase property located in Square 519, First District, New Orleans (the "Original Resolution"), Resolution adopted October 4, 2018, in connection with the authorization to purchase property located in Square 499 and 518 , First District, New Orleans (the "Original Resolution"), Resolution adopted October 25, 2019, in connection with the authorization to purchase property located in Squares 431,441 and 463, First District, New Orleans (the "Original Resolution"), Resolution adopted October 20, 2023, in connection with the authorization to purchase property located in Square 440, First District, New Orleans (the "Original Resolution"), as follows:

"NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College does hereby authorize the President of Louisiana State University, or designee, on behalf of and in the name of the Board of Supervisors, to purchase the remaining non-state owned property bounded by Tulane Ave., Claiborne Ave., Poydras Street, and Galvez Ave. in Square 431,439, 440, 441, 463, 499, 517, 518, 519 and streets in the First District of New Orleans, and to execute any acts of sale or any other agreements necessary to effect and record such purchase(s), with such acts or agreements containing such terms and conditions as the President, in consultation with the General Counsel, deems to be in the best interest of the Board. The final price will be negotiated per Division of Administration regulations."

5.E.2 Request from LSU A&M to Consent to a Sublease of the Phi Kappa Psi

Upon motion by Mr. Dampf, seconded by Mr. Brown, the item was unanimously approved.

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College (the "Board"), does hereby authorize the President of LSU, or designee, acting on behalf and in the name of the Board, and in consultation with general counsel, to execute and deliver a Consent to a Sublease from Phi Kappa Psi Housing Corporation to Alpha Eta Housing Corporation required by the terms of its Agreement and Act of Lease with LSU and to provide any other approvals or authorizations necessary for this transaction.

- 5.E.3 Request from LSU Shreveport to Approve a Lease Agreement with Caddo Parish School Board for Construction of an Entrance Road and Usage of a Baseball Facility

Upon motion by Mr. Brown, seconded by Mr. Dampf, the item was unanimously approved.

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College does hereby authorize the President of LSU, or his designee, to execute the proposed Lease Agreement between LSUS and the Caddo Parish School Board.

5.F. Inclusion, Civil Rights, and Title IX Committee

Present for the Inclusion, Civil Rights, and Title IX Committee were Mr. Armentor, Mr. Starns, Ms. Aronson, Mr. Blossman, Mr. Brown, Mr. Dampf, Mr. Luke, Mr. Morris, Mr. Morrow, Ms. Werner.

- 5.F.1 Board of Regents Bi-Annual Report

Mr. Todd Manual, LSU Vice President of Inclusion, Civil Rights, and Title IX presented the Biannual Report pertaining to Power-Based Violence.

Upon motion by Ms. Aronson, seconded by Mr. Dampf, the report was unanimously received by the Board.

VI. Reconvene Board Meeting

The regular meeting was called back to order and roll call conducted.

Present

Mr. Jimmie Woods, Chair
Mr. Patrick Morrow, Chair-elect
Mr. Glenn Armentor
Ms. Laurie Lipsey Aronson
Mr. Jay Blossman
Mr. Wayne Brown
Mr. Robert Dampf
Mr. Thomas Luke
Mr. Randy Morris
Mr. Rémy Starns
Ms. Mary Werner

Absent

Ms. Valencia Sarpy Jones, Past-Chair
Mr. Lee Mallett
Mr. Collis Temple Jr.

Mr. Williams
Mr. Zuschlag

VII. Approval of Meeting Minutes from the October 20, 2023 Board Meeting

Upon motion by Mr. Starns, seconded by Mr. Dampf, the minutes were unanimously approved.

VIII. Personnel Actions Requiring Board Approval

Upon motion by Ms. Werner, seconded by Mr. Morrow, the personnel actions were unanimously approved.

IX. Reports to the Board

Upon motion by Ms. Aronson, seconded by Mr. Luke, the Reports to the Board were unanimously received.

X. Approval of Committee Recommendations

Upon motion by Mr. Morrow, seconded by Mr. Armentor, the recommendations were unanimously approved.

XI. Presidential Evaluation

Upon motion by Mr. Starns to enter executive session to conduct the President's Evaluation, seconded by Mr. Blossman, the Board unanimously moved into executive session.

Motion by Mr. Armentor, seconded by Mr. Dampf, to exit executive session and return to open session.

The Chair reported that President Tate received an exceptional review of his performance.

XII. Reports from Faculty and Staff Advisors

Dr. Bazayev provided an informative report on behalf of the Faculty Advisors.

Mr. Duplechain, LSU A&M Staff Senate President, turned in a written report on behalf of the Staff Supervisors.

XIII. President's Report

The president provided an informative report.

XIV. Chair's Report

Mr. Woods provided an informational report.

XV. Adjournment

The chairman adjourned the meeting.



Board of Supervisors

PERSONNEL ACTIONS REQUIRING BOARD APPROVAL

Personnel Actions Requiring Board Approval
per PM-69

February 23, 2024

Personnel Actions Requiring Board Approval per PM-69
February 23, 2024

LSU A&M
New Appointments

| <u>Name</u> | <u>Title</u> | <u>Effective Date</u> | <u>Compensation</u> | | <u>%Change</u> |
|---------------|--|-----------------------|---------------------|-----------------|----------------|
| | | | <u>Current</u> | <u>Proposed</u> | |
| Todd Woodward | Vice President of Marketing and Communications | 11/1/2023 | \$0 | \$310,000 | 100% |



Board of Supervisors

REPORTS TO THE BOARD

BOARD OF SUPERVISORS MEETING | FEBRUARY 23, 2024

Louisiana State University



**Semi-Annual Financial Report
For Six-Month Period Ending December 31, 2023**

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CAMPUS CORRESPONDENCE

January 31, 2024

William F. Tate IV
LSU President
3810 West Lakeshore Drive
Baton Rouge, LA 70808

Subject: FY 2023-2024 Semi-Annual Financial Report

President Tate:

The Fiscal Year 2023-2024 Semi-Annual Financial Report covering the first and second quarters of the fiscal year shows that LSU is on track to complete the fiscal year within the approved operating budget. The only area of concern is the continuing negative fund balance for LSU Athletics. The fund balance reflected a deficit of \$35,602,710 at the beginning of the fiscal year and the negative fund balance after the second quarter is \$39,078,392. LSU Athletics suffered a \$34.5M deficit in Fiscal Year 2020-2021 because of the COVID-19 pandemic and has been unable to reduce the negative fund balance.

Please let me know if we can provide any additional information about this report.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Kimberly J. Lewis', is written over a light blue horizontal line.

Kimberly J. Lewis
Executive Vice President of Finance and Administration
and Chief Administrative Officer

| Unrestricted Operations | | Actual Amount for each semi-annual period in 2023-2024 | | |
|--|---------------------------|--|-------------------|--------------------|
| | Adjusted Operating Budget | 1st & 2nd Quarter | 3rd & 4th Quarter | Cumulative Total |
| Revenues | | | | |
| General Fund | 172,025,451 | 100,348,182 | 0 | 100,348,182 |
| Statutory Dedications | 8,992,109 | 2,557,870 | 0 | 2,557,870 |
| Interim Emergency Board | 0 | 0 | 0 | 0 |
| Interagency Transfers | 8,485,184 | 4,566,008 | 0 | 4,566,008 |
| Interagency Transfers - Federal Stimulus | 0 | 0 | 0 | 0 |
| Self Generated Revenues | 553,925,309 | 467,202,061 | 0 | 467,202,061 |
| Federal Funds | 0 | 0 | 0 | 0 |
| Total Revenues | 743,428,053 | 574,674,121 | 0 | 574,674,121 |
| Expenditures by Object: | | | | |
| Salaries | | 147,860,243 | 0 | 147,860,243 |
| Other Compensation | | 19,463,957 | 0 | 19,463,957 |
| Related Benefits | | 53,824,532 | 0 | 53,824,532 |
| Personal Services | | 221,148,733 | 0 | 221,148,733 |
| Travel | | 1,667,808 | 0 | 1,667,808 |
| Operating Services | | 23,463,513 | 0 | 23,463,513 |
| Supplies | | 14,996,725 | 0 | 14,996,725 |
| Operating Expenses | | 40,128,046 | 0 | 40,128,046 |
| Professional Services | | 8,108,988 | 0 | 8,108,988 |
| Other Charges | | 101,731,738 | 0 | 101,731,738 |
| Debt Services | | 0 | 0 | 0 |
| Interagency Transfers | | 1,022,902 | 0 | 1,022,902 |
| Other Charges | | 110,863,628 | 0 | 110,863,628 |
| General Acquisitions | | 3,905,070 | 0 | 3,905,070 |
| Library Acquisitions | | 99,710 | 0 | 99,710 |
| Major Repairs | | 0 | 0 | 0 |
| Acquisitions and Major Repairs | | 4,004,780 | 0 | 4,004,780 |
| Total Expenditures | | 376,145,187 | 0 | 376,145,187 |
| Expenditures by Function: | | | | |
| Instruction | | 110,445,212 | 0 | 110,445,212 |
| Research | | 33,805,566 | 0 | 33,805,566 |
| Public Service | | 1,978,822 | 0 | 1,978,822 |
| Academic Support (Includes Library) | | 45,294,132 | 0 | 45,294,132 |
| Academic Expenditures | | 191,523,732 | 0 | 191,523,732 |
| Student Services | | 13,326,592 | 0 | 13,326,592 |
| Institutional Support | | 29,111,418 | 0 | 29,111,418 |
| Scholarships/Fellowships | | 96,761,624 | 0 | 96,761,624 |
| Plant Operations/Maintenance | | 44,045,698 | 0 | 44,045,698 |
| Hospital | | 0 | 0 | 0 |
| Transfers out of agency | | 1,376,122 | 0 | 1,376,122 |
| Athletics | | 0 | 0 | 0 |
| Other | | 0 | 0 | 0 |
| Non-Academic Expenditures | | 184,621,454 | 0 | 184,621,454 |
| Total Expenditures | | 376,145,187 | 0 | 376,145,187 |

| | Beginning Acct/Fund Balance | 1st & 2nd Quarter Fund Balance | 3rd & 4th Quarter Fund Balance |
|--|--|---|---|
| State Appropriations | 0 | 0 | 0 |
| Restricted Fees | 38,261,668 | 56,800,575 | 56,800,575 |
| Sales and Services of Educational Activities | 12,222,859 | 13,336,908 | 13,336,908 |
| Auxiliaries | 408,581 | 50,668,152 | 50,668,152 |
| Endowment Income | 18,874,882 | 18,272,086 | 18,272,086 |
| Grants and Contracts | 8,425,009 | 23,961,000 | 23,961,000 |
| Indirect Cost Recovered | 21,234,541 | 19,834,919 | 19,834,919 |
| Gifts | 5,124,839 | 3,559,390 | 3,559,390 |
| Federal Funds | 0 | 0 | 0 |
| Hospitals | 0 | 0 | 0 |
| All Other Sources | 90,733,433 | 78,146,276 | 78,146,276 |
| TOTAL | 195,285,811 | 264,579,306 | 264,579,306 |

Overview and Analysis of Campus Operations

The self-generated revenues for the first and second quarter include tuition and fees collected for the summer, fall, and a portion of the spring term.

Semi -Annual Overview of Restricted Operations

Campus: **Louisiana State University A&M**

| Show Expenditures As Positive | Actual Amount for each Semi-Annual Period in FY 2023-2024 | | | | | | |
|---------------------------------------|---|--------------------|----------------------------|--------------------|-------------------|----------------------------|--------------------|
| | Acct/Fund Balance | 1st & 2nd Quarter | | | 3rd & 4th Quarter | | |
| | | Revenues | Expenses, Transfers, & ICR | Fund Balance | Revenues | Expenses, Transfers, & ICR | Fund Balance |
| Revenues | | | | | | | |
| Restricted State Appropriations | 0 | 0 | 0 | 0 | 0 | | 0 |
| Restricted Fees | 38,261,668 | 51,227,595 | 32,688,688 | 56,800,575 | 0 | | 56,800,575 |
| Sales & Svcs of Educ. Activ's | 12,222,859 | 17,448,179 | 16,334,130 | 13,336,908 | 0 | | 13,336,908 |
| Auxiliaries (List) | | | | | | | 0 |
| 1 - Athletic Department | (35,602,710) | 95,685,743 | 99,161,425 | (39,078,392) | 0 | | (39,078,392) |
| 2 - Golf Course | 265,019 | 298,996 | 401,347 | 162,668 | 0 | | 162,668 |
| 3 - Residential Life | 1,285,552 | 69,558,349 | 35,579,811 | 35,264,089 | 0 | | 35,264,089 |
| 4 - Lab School Cafeteria | 208,365 | 258,280 | 316,016 | 150,629 | 0 | | 150,629 |
| 5 - Copier Mgmt & Mailing Services | 10,526,404 | 735,106 | 440,115 | 10,821,395 | 0 | | 10,821,395 |
| 6 - University Stores | 772,937 | 2,986,226 | 2,431,710 | 1,327,453 | 0 | | 1,327,453 |
| 7 - Parking, Traffic & Transportation | 1,239,965 | 10,664,682 | 6,220,173 | 5,684,474 | 0 | | 5,684,474 |
| 8 - Student Health | 2,347,474 | 10,045,928 | 4,385,033 | 8,008,369 | 0 | | 8,008,369 |
| 9 - Student Media | 1,156,278 | 1,053,494 | 540,935 | 1,668,837 | 0 | | 1,668,837 |
| 10 - Auxiliary Services | 9,294,742 | 4,572,228 | 1,026,891 | 12,840,080 | 0 | | 12,840,080 |
| 11 - Union | 8,914,555 | 7,951,579 | 3,047,584 | 13,818,551 | 0 | | 13,818,551 |
| 12 | | 0 | | 0 | 0 | | 0 |
| 13 | | 0 | | 0 | 0 | | 0 |
| 14 | | 0 | | 0 | 0 | | 0 |
| 15 | | 0 | | 0 | 0 | | 0 |
| Endowment Income | 18,874,882 | 1,600,345 | 2,203,141 | 18,272,086 | 0 | | 18,272,086 |
| Grants and Contracts | | | | | | | |
| Federal | (226,819) | 81,599,237 | 81,117,472 | 254,945 | 0 | | 254,945 |
| State and Local | 3,287,237 | 27,938,812 | 22,104,779 | 9,121,270 | 0 | | 9,121,270 |
| Private | 5,364,591 | 20,320,640 | 11,100,447 | 14,584,785 | 0 | | 14,584,785 |
| Indirect Cost Recovered | 21,234,541 | 5,367,647 | 6,767,269 | 19,834,919 | 0 | | 19,834,919 |
| Gifts | 5,124,839 | 12,982,474 | 14,547,923 | 3,559,390 | 0 | | 3,559,390 |
| Federal Funds | | 0 | | 0 | 0 | | 0 |
| Hospitals | | | | | | | |
| Hospital - Commercial/Self-Pay | | 0 | | 0 | 0 | | 0 |
| Physician Practice Plans | | 0 | | 0 | 0 | | 0 |
| Medicare | | 0 | | 0 | 0 | | 0 |
| Medicaid | | 0 | | 0 | 0 | | 0 |
| Uncompensated Care Costs | | 0 | | 0 | 0 | | 0 |
| Sponsored Grants and Contracts | | 0 | | 0 | 0 | | 0 |
| Sales and Services Other | | 0 | | 0 | 0 | | 0 |
| All Other Sources | 90,733,433 | 4,103,738 | 16,690,895 | 78,146,276 | 0 | | 78,146,276 |
| TOTAL | 195,285,811 | 426,399,277 | 357,105,783 | 264,579,306 | 0 | 0 | 264,579,306 |

Report on Restricted Operations

Auxiliaries: LSU Athletics suffered a \$34.5M deficit in FY21. The shortfall resulted from stadium capacity restrictions, which reduced our annual ticket revenue by over \$60M. Since FY21, LSU Athletics has been unable to reduce our negative fund balance due to rising costs associated with on-field success, coaching changes, NCAA legislative changes, student-athlete support, etc.

Federal Grants: The University must incur the expenses and seek reimbursement. Revenue is recognized after the expenses are incurred.

State Grants: Board of Regents grants provide a large part of the funding in advance, which provides positive cash flow for state projects.

Indirect Cost Recovered: The fund balance is comprised of funds that are earmarked to be used as start-up funds for new faculty members, matching funds for grants, high cost maintenance expenses for research equipment or lab renovations, and other unexpected costs. The start up costs can range from \$100,000 for a researcher in Humanities and Social Sciences to \$500,000 for researchers in Engineering to amounts in excess of \$3 million for an internationally renowned researcher in the College of Science.



Office of the Vice President for Agriculture

Date: January 26, 2024

To: William Tate IV, President LSU System
Louisiana State University

From: Matthew R. Lee, Vice President
LSU Agricultural Center

Subject: FY 2023-2024 2nd Quarter Budget Update

2nd Quarter Update

The AgCenter appropriation for FY24 provided an increase of \$5.1 million in State General Fund over the FY23 operating budget and a one-time appropriation of \$11 million to update equipment at experiment stations across the state. These funds are essential in leveraging new faculty research and extension positions in established priority areas including specialty crops, precision and digital agriculture, and climate change, which will support increased opportunities and technological advances for producers, consumers, and other associated agricultural industries.

As previously outlined, the State General Fund base increase provided the opportunity for faculty and staff merit adjustments, offset increases in operational costs across the state, and is allowing for investment in priority focal areas. These focal areas are strategically engaging across disciplinary research and extension subject areas to drive increased opportunities for external funding, through agency grants and collaboration with industry and private partners.

Moreover, the one-time appropriation for experiment station equipment provides a crucial opportunity for our research station equipment to be upgraded. The AgCenter manages 15 research stations and dated equipment and facilities have limited research productivity. While the researchers have been extremely successful in variety development, value-added uses, development of best-management practices, creation of enhanced technologies, and remained competitive and successful in competitive grant opportunities, this investment will provide resources that will make our faculty proposals more competitive with peer institutions. The acquisition of this equipment will also support on-farm extension opportunities to educate producers on the use of the equipment and technologies available to them to maximize returns and improve efficiencies of on-farm operations. Equipment purchases include combine harvesters and work tractors with sensory computing technologies to support data collection and GPS, irrigation systems, precision planters and sprayers, genetic analysis systems, and artificial intelligence technologies.

While the AgCenter has seen significant reductions to its funding over the last decade, recent budget cycles have restored funding levels to near pre-reduction levels. Although funding has leveled, increased operating costs have required a reduction of personnel exceeding 40%. With 80% of the AgCenter's budget directed to personnel cost, this stability has helped with faculty and staff morale, continuity of programs, and the ability to again make long-term plans for research, extension, and teaching opportunities. The stabilized funding has also provided the opportunity to strategically invest in priority programs to increase external funding opportunities and collaboration with industry to support diversifying new funding.

The AgCenter priorities remain steadfast in addressing our FY24 priorities through the development of a Food Systems Security Institute that supports economic development, best management practices, sustainability, and protects national security through broadly identified focal areas. The following identifies both short-term and long-term goals to support our strive for excellence in research, extension, and teaching.

Focal mission areas:

1. Soil Health and Water Quality
2. Crop Development and Biotechnology
3. Invasive Species
4. Precision and Digital Agriculture
5. Livestock Production and Management
6. Wildlife Management
7. Nutrition, Health, and Food Safety
8. Biofuels and Bioprocessing
9. Youth Development (4-H & FFA)

To reach these goals, we intend to:

- Initiate cluster hires within focal mission areas to obtain national recognition of excellence in agriculture inclusive of research, extension, and teaching.
- Establish research centers of excellence within focal mission areas.
- Expand application and award of competitive grant opportunities.
- Develop and implement advanced technologies for precision agriculture initiatives.
- Enhance opportunities for collaboration with industry partners.
- Continue working with rural communities in the area of connectivity/broadband.
- Expand youth development to support agricultural education opportunities through 4-H and FFA programs.

Budget Background Information

The AgCenter receives the majority of its operational funds through three sources: State Appropriations, Federal Capacity Funds, and Local Governments/Council/Police Jury/School Board funds, with the state appropriation comprising the largest percentage. Additionally, a formula-based federal appropriation is received for capacity funds from the Hatch Act, Smith-Lever Act, and McIntire-Stennis Act for research, extension, and forestry research. This source has been stable, although this could change with pressures at the federal level. Support from local governments has also been stable in previous years, but declining revenues collected by local governments statewide are continuing to threaten this stability. Louisiana agricultural producers provide funds through check-off programs that directly support programs and research initiatives. Additionally, the AgCenter receives funds from technology transfer (intellectual property) and oil and gas royalties, which have been utilized to support salaries and programs in both research and extension.

The AgCenter is continuing to invest funds for information technology needs to replace significantly outdated computers, provide software for ADA compliance, improve connectivity at statewide parish offices and research stations, provide training for faculty and staff on new technology that is essential to remaining in contact with stakeholders and update security measures to combat increased risks to institutional information.

Thank you for the opportunity to describe the AgCenter's priorities and needs and for the ongoing support provided for our programs.

Sincerely,



Matt Lee
Vice President for Agriculture
Dean of the College of Agriculture

cc: Lori Parker
Hampton Grunewald

**Appendix A
Semi-Annual Revenues and Expenditures Executive Summary**

| Unrestricted Operations | | Actual Amount for each semi-annual period in 2023-2024 | | |
|--|----------------------------------|---|------------------------------|-------------------------|
| | Adjusted Operating Budget | 1st & 2nd Quarter | 3rd & 4th Quarter | Cumulative Total |
| Revenues | | | | |
| General Fund | 88,811,257 | 51,806,566 | 0 | 51,806,566 |
| Statutory Dedications | 3,587,383 | 1,362,263 | 0 | 1,362,263 |
| Interim Emergency Board | 0 | 0 | 0 | 0 |
| Interagency Transfers | 0 | 0 | 0 | 0 |
| Interagency Transfers - Federal Stimulus | 0 | 0 | 0 | 0 |
| Self Generated Revenues | 6,807,967 | 2,076,008 | 0 | 2,076,008 |
| Federal Funds | 13,018,275 | (2,308,444) | 0 | (2,308,444) |
| Total Revenues | 112,224,882 | 52,936,392 | 0 | 52,936,392 |
| Expenditures by Object: | | | | |
| Salaries | | 26,668,687 | 0 | 26,668,687 |
| Other Compensation | | 1,356,504 | 0 | 1,356,504 |
| Related Benefits | | 13,797,001 | 0 | 13,797,001 |
| Personal Services | | 41,822,193 | 0 | 41,822,193 |
| Travel | | 626,818 | 0 | 626,818 |
| Operating Services | | 6,260,896 | 0 | 6,260,896 |
| Supplies | | 1,744,077 | 0 | 1,744,077 |
| Operating Expenses | | s | 0 | 8,631,790 |
| Professional Services | | 289,953 | 0 | 289,953 |
| Other Charges | | (286,477) | 0 | (286,477) |
| Debt Services | | 0 | 0 | 0 |
| Interagency Transfers | | 0 | 0 | 0 |
| Other Charges | | 3,477 | 0 | 3,477 |
| General Acquisitions | | 570,900 | 0 | 570,900 |
| Library Acquisitions | | 0 | 0 | 0 |
| Major Repairs | | 0 | 0 | 0 |
| Acquisitions and Major Repairs | | 570,900 | 0 | 570,900 |
| Total Expenditures | | 51,028,360 | 0 | 51,028,360 |
| Expenditures by Function: | | | | |
| Instruction | | 25,672 | 0 | 25,672 |
| Research | | 14,419,766 | 0 | 14,419,766 |
| Public Service | | 12,272,103 | 0 | 12,272,103 |
| Academic Support (Includes Library) | | 2,016,142 | 0 | 2,016,142 |
| Academic Expenditures | | 28,733,683 | 0 | 28,733,683 |
| Student Services | | 0 | 0 | 0 |
| Institutional Support | | 19,599,042 | 0 | 19,599,042 |
| Scholarships/Fellowships | | 0 | 0 | 0 |
| Plant Operations/Maintenance | | 2,695,635 | 0 | 2,695,635 |
| Hospital | | 0 | 0 | 0 |
| Transfers out of agency | | 0 | 0 | 0 |
| Athletics | | 0 | 0 | 0 |
| Other | | 0 | 0 | 0 |
| Non-Academic Expenditures | | 22,294,677 | 0 | 22,294,677 |
| Total Expenditures | | 51,028,360 | 0 | 51,028,360 |

| | Beginning Acct/Fund Balance | 1st & 2nd Quarter Fund Balance | 3rd & 4th Quarter Fund Balance |
|--|--|---|---|
| State Appropriations | 0 | 0 | 0 |
| Restricted Fees | 0 | 0 | 0 |
| Sales and Services of Educational Activities | 3,902,450 | 4,098,437 | 4,098,437 |
| Auxiliaries | 0 | 0 | 0 |
| Endowment Income | 575,852 | 318,882 | 318,882 |
| Grants and Contracts | 7,073,826 | 9,704,450 | 9,704,450 |
| Indirect Cost Recovered | 3,538,978 | 2,028,292 | 2,028,292 |
| Gifts | 4,981,983 | 4,800,957 | 4,800,957 |
| Federal Funds | 0 | 0 | 0 |
| Hospitals | 0 | 0 | 0 |
| All Other Sources | 32,939,732 | 31,356,836 | 31,356,836 |
| TOTAL | 53,012,822 | 52,307,854 | 52,307,854 |

Overview and Analysis of Campus Operations

Semi -Annual Overview of Restricted Operations

Campus: LSU AgCenter

| Show Expenditures As Positive | Actual Amount for each Semi-Annual Period in FY 2023-2024 | | | | | | |
|---------------------------------|---|-------------------|----------------------------|-------------------|-------------------|----------------------------|-------------------|
| | Acct/Fund Balance | 1st & 2nd Quarter | | | 3rd & 4th Quarter | | |
| | | Revenues | Expenses, Transfers, & ICR | Fund Balance | Revenues | Expenses, Transfers, & ICR | Fund Balance |
| Revenues | | | | | | | |
| Restricted State Appropriations | | 0 | | 0 | 0 | | 0 |
| Restricted Fees | | 0 | | 0 | 0 | | 0 |
| Sales & Svcs of Educ. Activ's | 3,902,450 | 1,240,326 | 1,044,339 | 4,098,437 | 0 | | 4,098,437 |
| Auxiliaries (List) | | | | | | | 0 |
| 1 | | 0 | | 0 | 0 | | 0 |
| 2 | | 0 | | 0 | 0 | | 0 |
| 3 | | 0 | | 0 | 0 | | 0 |
| 4 | | 0 | | 0 | 0 | | 0 |
| 5 | | 0 | | 0 | 0 | | 0 |
| 6 | | 0 | | 0 | 0 | | 0 |
| 7 | | 0 | | 0 | 0 | | 0 |
| 8 | | 0 | | 0 | 0 | | 0 |
| 9 | | 0 | | 0 | 0 | | 0 |
| 10 | | 0 | | 0 | 0 | | 0 |
| 11 | | 0 | | 0 | 0 | | 0 |
| 12 | | 0 | | 0 | 0 | | 0 |
| 13 | | 0 | | 0 | 0 | | 0 |
| 14 | | 0 | | 0 | 0 | | 0 |
| 15 | | 0 | | 0 | 0 | | 0 |
| Endowment Income | 575,852 | (171,332) | 85,638 | 318,882 | 0 | | 318,882 |
| Grants and Contracts | | | | | | | |
| Federal | (45,105) | 5,966,355 | 6,013,043 | (91,793) | 0 | | (91,793) |
| State and Local | 4,394,892 | 8,668,181 | 7,139,621 | 5,923,452 | 0 | | 5,923,452 |
| Private | 2,724,039 | 4,176,451 | 3,027,699 | 3,872,791 | 0 | | 3,872,791 |
| Indirect Cost Recovered | 3,538,978 | 1,826,027 | 3,336,713 | 2,028,292 | 0 | | 2,028,292 |
| Gifts | 4,981,983 | 1,613,085 | 1,794,112 | 4,800,957 | 0 | | 4,800,957 |
| Federal Funds | | 0 | | 0 | 0 | | 0 |
| Hospitals | | | | | | | |
| Hospital - Commercial/Self-Pay | | 0 | | 0 | 0 | | 0 |
| Physician Practice Plans | | 0 | | 0 | 0 | | 0 |
| Medicare | | 0 | | 0 | 0 | | 0 |
| Medicaid | | 0 | | 0 | 0 | | 0 |
| Uncompensated Care Costs | | 0 | | 0 | 0 | | 0 |
| Sponsored Grants and Contracts | | 0 | | 0 | 0 | | 0 |
| Sales and Services Other | | 0 | | 0 | 0 | | 0 |
| All Other Sources | 32,939,732 | 666,440 | 2,249,336 | 31,356,836 | 0 | | 31,356,836 |
| TOTAL | 53,012,822 | 23,985,532 | 24,690,500 | 52,307,854 | 0 | 0 | 52,307,854 |

Report on Restricted Operations

Semi-Annual Budget Summary Narrative

For the Period Ending December 31, 2023

Revenues

Unrestricted Revenues were received as anticipated. Expenditures were as anticipated. Restricted revenues in the form of gifts, grants and contracts were received at expected levels, although the Federal draw for December 2023 is not conducted until January 2024. All other collections are within expected levels.

The Pennington Biomedical Research Center Stores Auxiliary was able to sustain a positive fund balance at the end of the first half of fiscal year 2024, although fund balance decreased by \$36,457 over the first half of fiscal year 2024. We continue to closely monitor the Stores to ensure its operations remain viable.

Expenditures

Unrestricted expenditures have tracked within budget. Restricted funds expenditures are within expected parameters. There are no unexpected or material variances in relation to the budget. Overall, expenditure budgets are in line with expected expenditures for FY 2024.



John P. Kirwan, Ph.D.
Executive Director

| Unrestricted Operations | | Actual Amount for each semi-annual period in 2023-2024 | | |
|--|---------------------------|--|-------------------|-------------------|
| | Adjusted Operating Budget | 1st & 2nd Quarter | 3rd & 4th Quarter | Cumulative Total |
| Revenues | | | | |
| General Fund | 0 | 20,689,078 | 0 | 20,689,078 |
| Statutory Dedications | 0 | 0 | 0 | 0 |
| Interim Emergency Board | 0 | 0 | 0 | 0 |
| Interagency Transfers | 0 | 0 | 0 | 0 |
| Interagency Transfers - Federal Stimulus | 0 | 0 | 0 | 0 |
| Self Generated Revenues | 0 | 64,917 | 0 | 64,917 |
| Federal Funds | 0 | 0 | 0 | 0 |
| Total Revenues | 0 | 20,753,995 | 0 | 20,753,995 |
| Expenditures by Object: | | | | |
| Salaries | | 8,978,431 | 0 | 8,978,431 |
| Other Compensation | | 764,690 | 0 | 764,690 |
| Related Benefits | | 2,507,874 | 0 | 2,507,874 |
| Personal Services | | 12,250,995 | 0 | 12,250,995 |
| Travel | | 76,347 | 0 | 76,347 |
| Operating Services | | 1,143,636 | 0 | 1,143,636 |
| Supplies | | 895,815 | 0 | 895,815 |
| Operating Expenses | | 2,115,799 | 0 | 2,115,799 |
| Professional Services | | 782,989 | 0 | 782,989 |
| Other Charges | | 28,751 | 0 | 28,751 |
| Debt Services | | 0 | 0 | 0 |
| Interagency Transfers | | 0 | 0 | 0 |
| Other Charges | | 811,740 | 0 | 811,740 |
| General Acquisitions | | 69,459 | 0 | 69,459 |
| Library Acquisitions | | 0 | 0 | 0 |
| Major Repairs | | 0 | 0 | 0 |
| Acquisitions and Major Repairs | | 69,459 | 0 | 69,459 |
| Total Expenditures | | 15,247,992 | 0 | 15,247,992 |
| Expenditures by Function: | | | | |
| Instruction | | 0 | 0 | 0 |
| Research | | 3,313,567 | 0 | 3,313,567 |
| Public Service | | 1,517,085 | 0 | 1,517,085 |
| Academic Support (Includes Library) | | 4,621,707 | 0 | 4,621,707 |
| Academic Expenditures | | 9,452,359 | 0 | 9,452,359 |
| Student Services | | 0 | 0 | 0 |
| Institutional Support | | 2,491,590 | 0 | 2,491,590 |
| Scholarships/Fellowships | | 0 | 0 | 0 |
| Plant Operations/Maintenance | | 3,298,444 | 0 | 3,298,444 |
| Hospital | | 0 | 0 | 0 |
| Transfers out of agency | | 0 | 0 | 0 |
| Athletics | | 0 | 0 | 0 |
| Other | | 5,599 | 0 | 5,599 |
| Non-Academic Expenditures | | 5,795,632 | 0 | 5,795,632 |
| Total Expenditures | | 15,247,992 | 0 | 15,247,992 |

| | Beginning Acct/Fund Balance | 1st & 2nd Quarter Fund Balance | 3rd & 4th Quarter Fund Balance |
|--|--|---|---|
| State Appropriations | 0 | 0 | 0 |
| Restricted Fees | 0 | 0 | 0 |
| Sales and Services of Educational Activities | 431,844 | 535,169 | 535,169 |
| Auxiliaries | 97,215 | 60,758 | 60,758 |
| Endowment Income | 0 | 0 | 0 |
| Grants and Contracts | 2,054,067 | 4,844,420 | 4,844,420 |
| Indirect Cost Recovered | 2,750,852 | 1,915,191 | 1,915,191 |
| Gifts | 930,496 | 1,016,326 | 1,016,326 |
| Federal Funds | 0 | 0 | 0 |
| Hospitals | 0 | 0 | 0 |
| All Other Sources | 769,382 | 238,627 | 238,627 |
| TOTAL | 7,033,856 | 8,610,491 | 8,610,491 |

Overview and Analysis of Campus Operations

Semi -Annual Overview of Restricted Operations

Campus: *Pennington Biomedical Research Center*

| Show Expenditures As Positive | Actual Amount for each Semi-Annual Period in FY 2023-2024 | | | | | | |
|---------------------------------|---|-------------------|----------------------------|------------------|-------------------|----------------------------|------------------|
| | Acct/Fund Balance | 1st & 2nd Quarter | | | 3rd & 4th Quarter | | |
| | | Revenues | Expenses, Transfers, & ICR | Fund Balance | Revenues | Expenses, Transfers, & ICR | Fund Balance |
| Revenues | | | | | | | |
| Restricted State Appropriations | | 0 | | 0 | 0 | | 0 |
| Restricted Fees | | 0 | | 0 | 0 | | 0 |
| Sales & Svcs of Educ. Activ's | 431,844 | 212,668 | 109,343 | 535,169 | 0 | | 535,169 |
| Auxiliaries (List) | | | | | | | 0 |
| 1 Pennington Stores | 97,215 | 613,064 | 649,521 | 60,758 | 0 | | 60,758 |
| 2 | | 0 | | 0 | 0 | | 0 |
| 3 | | 0 | | 0 | 0 | | 0 |
| 4 | | 0 | | 0 | 0 | | 0 |
| 5 | | 0 | | 0 | 0 | | 0 |
| 6 | | 0 | | 0 | 0 | | 0 |
| 7 | | 0 | | 0 | 0 | | 0 |
| 8 | | 0 | | 0 | 0 | | 0 |
| 9 | | 0 | | 0 | 0 | | 0 |
| 10 | | 0 | | 0 | 0 | | 0 |
| 11 | | 0 | | 0 | 0 | | 0 |
| 12 | | 0 | | 0 | 0 | | 0 |
| 13 | | 0 | | 0 | 0 | | 0 |
| 14 | | 0 | | 0 | 0 | | 0 |
| 15 | | 0 | | 0 | 0 | | 0 |
| Endowment Income | | 0 | | 0 | 0 | | 0 |
| Grants and Contracts | | | | | | | |
| Federal | (11,613) | 12,065,035 | 12,309,067 | (255,645) | 0 | | (255,645) |
| State and Local | 93,288 | 398,705 | 426,843 | 65,150 | 0 | | 65,150 |
| Private | 1,972,392 | 8,921,485 | 5,858,962 | 5,034,915 | 0 | | 5,034,915 |
| Indirect Cost Recovered | 2,750,852 | 4,201,773 | 5,037,433 | 1,915,191 | 0 | | 1,915,191 |
| Gifts | 930,496 | 529,727 | 443,897 | 1,016,326 | 0 | | 1,016,326 |
| Federal Funds | | 0 | | 0 | 0 | | 0 |
| Hospitals | | | | | | | |
| Hospital - Commercial/Self-Pay | | 0 | | 0 | 0 | | 0 |
| Physician Practice Plans | | 0 | | 0 | 0 | | 0 |
| Medicare | | 0 | | 0 | 0 | | 0 |
| Medicaid | | 0 | | 0 | 0 | | 0 |
| Uncompensated Care Costs | | 0 | | 0 | 0 | | 0 |
| Sponsored Grants and Contracts | | 0 | | 0 | 0 | | 0 |
| Sales and Services Other | | 0 | | 0 | 0 | | 0 |
| All Other Sources | 769,382 | 0 | 530,755 | 238,627 | 0 | | 238,627 |
| TOTAL | 7,033,856 | 26,942,455 | 25,365,821 | 8,610,491 | 0 | 0 | 8,610,491 |

Report on Restricted Operations

Louisiana State University of Alexandria
Semi-Annual Financial Report Narrative

Overview and Analysis of Campus Operations:

Midway through FY24, unrestricted revenue is over projections. Budgets were based on a steady state enrollment. Overall fall enrollment increased 24% over the previous Fall 2022 semester. However, while on-campus enrollment was slightly up, online students made up the majority of the increase. The online enrollment increase was 40% over the prior fall. With online tuition being considerably less than on-campus, it follows that self-generated revenue is not up by a proportional rate to that of enrollment. Expenditures are directly in-line with budget projections through December 31.

The university is continuing with priorities in enrollment and retention efforts. Several internal structural and leadership changes are underway to better align staffing and resources to position the institution for additional enrollment growth - both on-campus and online.

Report on Restricted Operations:

Through December, restricted accounts are directly in line with budget projections. The continued monitoring of revenue and expenses of Athletics and the Child Care Center has proven effective as both Auxiliary Units end the quarter with a positive balance. The Golf Course revenue and expenses have remained steady as compared to December 2022, however, the Auxiliary Unit continues to run in a deficit. Plans are underway to redevelop the area to better serve the student body and community.

Duplications & Copy, Campus Card Operations, and Gifts historically run a deficit mid-year due to timing of revenue being posted.

**Appendix A
Semi-Annual Revenues and Expenditures Executive Summary**

| Unrestricted Operations | | Actual Amount for each semi-annual period in 2023-2024 | | |
|--|----------------------------------|---|------------------------------|-------------------------|
| | Adjusted Operating Budget | 1st & 2nd Quarter | 3rd & 4th Quarter | Cumulative Total |
| Revenues | | | | |
| General Fund | 8,120,551 | 4,736,989 | 0 | 4,736,989 |
| Statutory Dedications | 254,289 | 78,322 | 0 | 78,322 |
| Interim Emergency Board | 0 | 0 | 0 | 0 |
| Interagency Transfers | 0 | 0 | 0 | 0 |
| Interagency Transfers - Federal Stimulus | 0 | 0 | 0 | 0 |
| Self Generated Revenues | 31,885,025 | 27,044,314 | 0 | 27,044,314 |
| Federal Funds | 0 | 0 | 0 | 0 |
| Total Revenues | 40,259,865 | 31,859,626 | 0 | 31,859,626 |
| Expenditures by Object: | | | | |
| Salaries | | 7,597,841 | 0 | 7,597,841 |
| Other Compensation | | 129,029 | 0 | 129,029 |
| Related Benefits | | 3,272,954 | 0 | 3,272,954 |
| Personal Services | | 10,999,824 | 0 | 10,999,824 |
| Travel | | 64,816 | 0 | 64,816 |
| Operating Services | | 1,867,403 | 0 | 1,867,403 |
| Supplies | | 765,042 | 0 | 765,042 |
| Operating Expenses | | 2,697,260 | 0 | 2,697,260 |
| Professional Services | | 1,314,170 | 0 | 1,314,170 |
| Other Charges | | 1,151,577 | 0 | 1,151,577 |
| Debt Services | | 0 | 0 | 0 |
| Interagency Transfers | | 0 | 0 | 0 |
| Other Charges | | 2,465,746 | 0 | 2,465,746 |
| General Acquisitions | | 207,403 | 0 | 207,403 |
| Library Acquisitions | | 487 | 0 | 487 |
| Major Repairs | | 0 | 0 | 0 |
| Acquisitions and Major Repairs | | 207,890 | 0 | 207,890 |
| Total Expenditures | | 16,370,720 | 0 | 16,370,720 |
| Expenditures by Function: | | | | |
| Instruction | | 6,446,339 | 0 | 6,446,339 |
| Research | | 0 | 0 | 0 |
| Public Service | | 42,072 | 0 | 42,072 |
| Academic Support (Includes Library) | | 1,768,354 | 0 | 1,768,354 |
| Academic Expenditures | | 8,256,765 | 0 | 8,256,765 |
| Student Services | | 1,538,429 | 0 | 1,538,429 |
| Institutional Support | | 2,982,233 | 0 | 2,982,233 |
| Scholarships/Fellowships | | 1,105,961 | 0 | 1,105,961 |
| Plant Operations/Maintenance | | 2,487,332 | 0 | 2,487,332 |
| Hospital | | 0 | 0 | 0 |
| Transfers out of agency | | 0 | 0 | 0 |
| Athletics | | 0 | 0 | 0 |
| Other | | 0 | 0 | 0 |
| Non-Academic Expenditures | | 8,113,955 | 0 | 8,113,955 |
| Total Expenditures | | 16,370,720 | 0 | 16,370,720 |

| | Beginning Acct/Fund Balance | 1st & 2nd Quarter Fund Balance | 3rd & 4th Quarter Fund Balance |
|--|--|---|---|
| State Appropriations | 0 | 0 | 0 |
| Restricted Fees | 4,407,321 | 5,646,935 | 5,646,935 |
| Sales and Services of Educational Activities | 386,941 | 384,256 | 384,256 |
| Auxiliaries | 5,082,647 | 6,443,877 | 6,443,877 |
| Endowment Income | 770,987 | 794,902 | 794,902 |
| Grants and Contracts | (27,781) | 398,201 | 398,201 |
| Indirect Cost Recovered | 14,369 | 14,369 | 14,369 |
| Gifts | 16,231 | (66,254) | (66,254) |
| Federal Funds | 0 | 0 | 0 |
| Hospitals | 0 | 0 | 0 |
| All Other Sources | 148,851 | 158,223 | 158,223 |
| TOTAL | 10,799,564 | 13,774,509 | 13,774,509 |

Overview and Analysis of Campus Operations

Midway through FY24, unrestricted revenue is over projections. Budgets were based on a steadystate enrollment. Overall fall enrollment increased 24% over the previous Fall 2022 semester. However, while on-campus enrollment was slightly up, online students made up the majority of the increase. The online enrollment increase was 40% over the prior fall. With online tuition being considerably less than on-campus, it follows that self-generated revenue is not up by a proportional rate to that of enrollment. Expenditures are directly in-line with budget projections through December 31.

The university is continuing with priorities in enrollment and retention efforts. Several internal structural and leadership changes are underway to better align staffing and resources to position the institution for additional enrollment growth - both on-campus and online.

Semi -Annual Overview of Restricted Operations

Campus: *LSU of Alexandria*

| Show Expenditures As Positive | Actual Amount for each Semi-Annual Period in FY 2023-2024 | | | | | | |
|---------------------------------|---|-------------------|----------------------------|-------------------|-------------------|----------------------------|-------------------|
| | Acct/Fund Balance | 1st & 2nd Quarter | | | 3rd & 4th Quarter | | |
| | | Revenues | Expenses, Transfers, & ICR | Fund Balance | Revenues | Expenses, Transfers, & ICR | Fund Balance |
| Revenues | | | | | | | |
| Restricted State Appropriations | | 0 | | 0 | 0 | | 0 |
| Restricted Fees | 4,407,321 | 1,861,010 | 621,396 | 5,646,935 | 0 | | 5,646,935 |
| Sales & Svcs of Educ. Activ's | 386,941 | 35,866 | 38,551 | 384,256 | 0 | | 384,256 |
| Auxiliaries (List) | | | | | | | 0 |
| 1 - Athletic Department | (50,874) | 1,408,127 | 751,273 | 605,980 | 0 | | 605,980 |
| 2 - Golf Course | (1,784) | 53,526 | 56,335 | (4,593) | 0 | | (4,593) |
| 3 - Residential Life | 803,826 | 1,363,879 | 917,225 | 1,250,480 | 0 | | 1,250,480 |
| 4 - Duplication & Copy Services | (878) | 8,954 | 72,118 | (64,042) | 0 | | (64,042) |
| 5 - Bookstore | 1,195,379 | 49,229 | 30,594 | 1,214,014 | 0 | | 1,214,014 |
| 6 - Parking, Street & Safety | 1,202,045 | 111,026 | 0 | 1,313,071 | 0 | | 1,313,071 |
| 7 - Campus Card Operations | 0 | 0 | 463 | (463) | 0 | | (463) |
| 8 - Newspaper | (1,775) | 4,614 | 0 | 2,839 | 0 | | 2,839 |
| 9 - Union | 1,227,334 | 611,983 | 315,485 | 1,523,832 | 0 | | 1,523,832 |
| 10 - Yearbook | 71,074 | 0 | 0 | 71,074 | 0 | | 71,074 |
| 11 - Child Care Center | 563,249 | 138,557 | 187,531 | 514,276 | 0 | | 514,276 |
| 12 - Museum | 75,051 | 125,000 | 182,641 | 17,410 | 0 | | 17,410 |
| 13 | | 0 | | 0 | 0 | | 0 |
| 14 | | 0 | | 0 | 0 | | 0 |
| 15 | | 0 | | 0 | 0 | | 0 |
| Endowment Income | 770,987 | 41,445 | 17,530 | 794,902 | 0 | | 794,902 |
| Grants and Contracts | | | | | | | |
| Federal | (7,543) | 5,797,602 | 5,788,563 | 1,496 | 0 | | 1,496 |
| State and Local | (76,742) | 625,157 | 319,947 | 228,468 | 0 | | 228,468 |
| Private | 56,504 | 352,133 | 240,400 | 168,237 | 0 | | 168,237 |
| Indirect Cost Recovered | 14,369 | 0 | | 14,369 | 0 | | 14,369 |
| Gifts | 16,231 | 354,340 | 436,825 | (66,254) | 0 | | (66,254) |
| Federal Funds | | 0 | | 0 | 0 | | 0 |
| Hospitals | | | | | | | |
| Hospital - Commercial/Self-Pay | | 0 | | 0 | 0 | | 0 |
| Physician Practice Plans | | 0 | | 0 | 0 | | 0 |
| Medicare | | 0 | | 0 | 0 | | 0 |
| Medicaid | | 0 | | 0 | 0 | | 0 |
| Uncompensated Care Costs | | 0 | | 0 | 0 | | 0 |
| Sponsored Grants and Contracts | | 0 | | 0 | 0 | | 0 |
| Sales and Services Other | | 0 | | 0 | 0 | | 0 |
| All Other Sources | 148,851 | 9,232 | (140) | 158,223 | 0 | | 158,223 |
| TOTAL | 10,799,564 | 12,951,680 | 9,976,737 | 13,774,509 | 0 | 0 | 13,774,509 |

Report on Restricted Operations

Through December, restricted accounts are directly in line with budget projections. The continued monitoring of revenue and expenses of Athletics and the Child Care Center has proven effective as both Auxiliary Units end the quarter with a positive balance. The Golf Course revenue and expenses have remained steady as compared to December 2022, however, the Auxiliary Unit continues to run in a deficit. Plans are underway to redevelop the area to better serve the student body and community.

Duplications & Copy, Campus Card Operations, and Gifts historically run a deficit mid-year due to timing of revenue being posted.



**Semi-Annual Report Narrative
FY 2023-2024**

Overview and Analysis of Campus Operations:

Unrestricted Revenues are higher than anticipated due to increased enrollment in our dual enrollment and online programs. Expenditures are in line with projections and continue to be closely monitored.

Report on Restricted Operations:

Auxiliary revenues are slightly below budget projections. The increased enrollment from our dual enrollment and online programs has no impact to our auxiliaries. Auxiliary expenditures are slightly higher than projections and continue to be closely monitored.

Restricted Federal Grants are showing a slight deficit at mid-year due to the timing of draws and revenue being posted.

**Appendix A
Semi-Annual Revenues and Expenditures Executive Summary**

| Unrestricted Operations | | Actual Amount for each semi-annual period in 2023-2024 | | |
|--|----------------------------------|---|------------------------------|-------------------------|
| | Adjusted Operating Budget | 1st & 2nd Quarter | 3rd & 4th Quarter | Cumulative Total |
| Revenues | | | | |
| General Fund | 6,194,070 | 3,613,208 | 0 | 3,613,208 |
| Statutory Dedications | 236,683 | 72,900 | 0 | 72,900 |
| Interim Emergency Board | 0 | 0 | 0 | 0 |
| Interagency Transfers | 0 | 0 | 0 | 0 |
| Interagency Transfers - Federal Stimulus | 0 | 0 | 0 | 0 |
| Self Generated Revenues | 10,628,383 | 10,509,996 | 0 | 10,509,996 |
| Federal Funds | 0 | 0 | 0 | 0 |
| Total Revenues | 17,059,136 | 14,196,104 | 0 | 14,196,104 |
| Expenditures by Object: | | | | |
| Salaries | | 3,932,712 | 0 | 3,932,712 |
| Other Compensation | | 56,360 | 0 | 56,360 |
| Related Benefits | | 1,818,804 | 0 | 1,818,804 |
| Personal Services | | 5,807,875 | 0 | 5,807,875 |
| Travel | | 32,945 | 0 | 32,945 |
| Operating Services | | 1,236,964 | 0 | 1,236,964 |
| Supplies | | 944,351 | 0 | 944,351 |
| Operating Expenses | | 2,214,260 | 0 | 2,214,260 |
| Professional Services | | 212,469 | 0 | 212,469 |
| Other Charges | | 624,509 | 0 | 624,509 |
| Debt Services | | 0 | 0 | 0 |
| Interagency Transfers | | 0 | 0 | 0 |
| Other Charges | | 836,978 | 0 | 836,978 |
| General Acquisitions | | 8,495 | 0 | 8,495 |
| Library Acquisitions | | 0 | 0 | 0 |
| Major Repairs | | 0 | 0 | 0 |
| Acquisitions and Major Repairs | | 8,495 | 0 | 8,495 |
| Total Expenditures | | 8,867,608 | 0 | 8,867,608 |
| Expenditures by Function: | | | | |
| Instruction | | 2,598,333 | 0 | 2,598,333 |
| Research | | 0 | 0 | 0 |
| Public Service | | 0 | 0 | 0 |
| Academic Support (Includes Library) | | 204,353 | 0 | 204,353 |
| Academic Expenditures | | 2,802,686 | 0 | 2,802,686 |
| Student Services | | 450,635 | 0 | 450,635 |
| Institutional Support | | 3,623,860 | 0 | 3,623,860 |
| Scholarships/Fellowships | | 607,119 | 0 | 607,119 |
| Plant Operations/Maintenance | | 1,383,308 | 0 | 1,383,308 |
| Hospital | | 0 | 0 | 0 |
| Transfers out of agency | | 0 | 0 | 0 |
| Athletics | | 0 | 0 | 0 |
| Other | | 0 | 0 | 0 |
| Non-Academic Expenditures | | 6,064,922 | 0 | 6,064,922 |
| Total Expenditures | | 8,867,608 | 0 | 8,867,608 |

| | Beginning Acct/Fund Balance | 1st & 2nd Quarter Fund Balance | 3rd & 4th Quarter Fund Balance |
|--|--|---|---|
| State Appropriations | 0 | 0 | 0 |
| Restricted Fees | 0 | 803,473 | 803,473 |
| Sales and Services of Educational Activities | 0 | 0 | 0 |
| Auxiliaries | 234,831 | 1,466,725 | 1,466,725 |
| Endowment Income | 71,488 | 69,547 | 69,547 |
| Grants and Contracts | 26,399 | 759,510 | 759,510 |
| Indirect Cost Recovered | 0 | 0 | 0 |
| Gifts | 336,016 | 446,990 | 446,990 |
| Federal Funds | 0 | 0 | 0 |
| Hospitals | 0 | 0 | 0 |
| All Other Sources | 129,996 | 134,586 | 134,586 |
| TOTAL | 798,730 | 3,680,832 | 3,680,832 |

Overview and Analysis of Campus Operations

| |
|--|
| |
|--|

Semi -Annual Overview of Restricted Operations

Campus: *LSU Eunice*

| Show Expenditures As Positive | Actual Amount for each Semi-Annual Period in FY 2023-2024 | | | | | | |
|---------------------------------|---|-------------------|----------------------------|------------------|-------------------|----------------------------|------------------|
| | Acct/Fund Balance | 1st & 2nd Quarter | | | 3rd & 4th Quarter | | |
| | | Revenues | Expenses, Transfers, & ICR | Fund Balance | Revenues | Expenses, Transfers, & ICR | Fund Balance |
| Revenues | | | | | | | |
| Restricted State Appropriations | | 0 | | 0 | 0 | | 0 |
| Restricted Fees | | 923,995 | 120,522 | 803,473 | 0 | | 803,473 |
| Sales & Svcs of Educ. Activ's | | 0 | | 0 | 0 | | 0 |
| Auxiliaries (List) | | | | | | | 0 |
| 1 Bookstore | 102,928 | 898,896 | 943,183 | 58,641 | 0 | | 58,641 |
| 2 Union | 353,895 | 492,787 | 6,645 | 840,038 | 0 | | 840,038 |
| 3 Athletics | (875,694) | 725,523 | 435,260 | (585,432) | 0 | | (585,432) |
| 4 Media | 60,000 | 6,055 | 0 | 66,055 | 0 | | 66,055 |
| 5 Housing | 593,703 | 1,059,847 | 566,126 | 1,087,423 | 0 | | 1,087,423 |
| 6 | | 0 | | 0 | 0 | | 0 |
| 7 | | 0 | | 0 | 0 | | 0 |
| 8 | | 0 | | 0 | 0 | | 0 |
| 9 | | 0 | | 0 | 0 | | 0 |
| 10 | | 0 | | 0 | 0 | | 0 |
| 11 | | 0 | | 0 | 0 | | 0 |
| 12 | | 0 | | 0 | 0 | | 0 |
| 13 | | 0 | | 0 | 0 | | 0 |
| 14 | | 0 | | 0 | 0 | | 0 |
| 15 | | 0 | | 0 | 0 | | 0 |
| Endowment Income | 71,488 | 3,794 | 5,734 | 69,547 | 0 | | 69,547 |
| Grants and Contracts | | | | | | | |
| Federal | | 3,789,307 | 3,792,819 | (3,512) | 0 | | (3,512) |
| State and Local | 75,703 | 714,964 | 92,007 | 698,660 | 0 | | 698,660 |
| Private | (49,305) | 192,799 | 79,133 | 64,362 | 0 | | 64,362 |
| Indirect Cost Recovered | | 0 | | 0 | 0 | | 0 |
| Gifts | 336,016 | 425,740 | 314,767 | 446,990 | 0 | | 446,990 |
| Federal Funds | | 0 | | 0 | 0 | | 0 |
| Hospitals | | | | | | | |
| Hospital - Commercial/Self-Pay | | 0 | | 0 | 0 | | 0 |
| Physician Practice Plans | | 0 | | 0 | 0 | | 0 |
| Medicare | | 0 | | 0 | 0 | | 0 |
| Medicaid | | 0 | | 0 | 0 | | 0 |
| Uncompensated Care Costs | | 0 | | 0 | 0 | | 0 |
| Sponsored Grants and Contracts | | 0 | | 0 | 0 | | 0 |
| Sales and Services Other | | 0 | | 0 | 0 | | 0 |
| All Other Sources | 129,996 | 4,590 | 0 | 134,586 | 0 | | 134,586 |
| TOTAL | 798,730 | 9,238,298 | 6,356,196 | 3,680,832 | 0 | 0 | 3,680,832 |

Report on Restricted Operations

January 18, 2024

Dr. William F. Tate IV
President
Louisiana State University
3810 West Lakeshore Drive
Baton Rouge, La 70808

Subject: Fiscal Year 2023-2024
For Period Ended December 31, 2023

Dear President Tate,

I am very pleased to report to you that LSU Shreveport has completed two very strong quarters since my arrival on campus. Our Fall 2023 enrollment was remarkably robust, totaling 9,736 students – the second highest enrollment in our history. This represents an impressive 11.6% increase over our Fall 2022 enrollment. As you know, our recent enrollment increases have been driven by our rapidly growing online graduate programs. Consistent with this trend, our graduate enrollment for Fall 2023 increased 15% over Fall 2022. However, I am most pleased to note that for the first time in a number of years, our undergraduate enrollment increased for Fall 2023, notching a 3.4% gain. Preliminary numbers for Spring 2024 continue these trends, with preliminary graduate enrollment up more than 19% and undergraduate enrollment up about 5% (year over year), pegging the total Spring 2024 headcount enrollment increase at about 16%. It is notable that credit hour production for Spring 2024 is also up sharply, with both undergraduate and graduate credit hour production increasing for the second semester in a row. These remarkable accomplishments are due to the hard work of the faculty and staff to both recruit and retain our students more effectively than in the past. Finally, at our Winter Commencement Ceremony in December 2023, we awarded degrees to more than 1,200 students.

Thanks to conservative budgeting, our budget remains balanced and indeed healthy, and we will have additional funds to expend yet this fiscal year, thanks to our increase in enrollment. As part of our strategy to make the LSUS campus a more viable and attractive choice for face-to-face undergraduate students, we continue to invest some of our previously unallocated funds in campus infrastructure projects, notably on repairs to Pilots Pointe Apartments, our only campus housing, funding much-needed repairs to roofs, foundations and replacing the boilers for the complex. Additionally, we are reviewing costs for modernizing some of our science laboratories. In Fall 2023, we expanded campus food service hours to include keeping our main dining facility open until 6:00 PM on weeknights, providing food options for residential students, as well as students coming to campus for evening classes. Quite recently, we have developed a set of meal plans for our students for the first time and will soon be rolling these out to campus.

I am particularly pleased to note that LSUS has made significant investments in recent years to modernize campus facilities, greatly enhancing students' experience on our campus. Notably, thanks to \$1M in support from the state Legislature, we have begun construction of a new Science Annex building, which will be completed this spring and will provide badly needed research space, enhancing our capabilities in the biological sciences. We are also nearing completion of our new Business Engagement Center, funded by a very generous \$500K gift to LSUS from the Davis family. In addition, we received a \$1.3M gift from the Hicks Marital Trust. Finally, we are working to initiate the construction phases for several very important

projects that were previously funded. This includes constructing a bridge to Pilots Pointe Apartments, providing direct vehicle access to campus, as well as projects to replace the exterior walls of the Science Building and the Technology Center. On the academic side, we have developed new programs intended to meet student demand and community workforce needs and have had these approved by the Board of Supervisors.

One very significant gap in our ability to recruit face-to-face students is our lack of student recreation facilities. During the past year, we utilized internal funding from our increasing enrollment to decommission our Olympic-size swimming pool (which had deteriorated and could no longer be maintained), filling it in and installing a cement base floor in the space. This was done in anticipation of renovating the space to include student recreation space and research space for our existing Human Performance Labs, which is used for both research and testing of athletes from around the Northwest Louisiana region, as well as collaborative research with LSUHS. As part of our overall plan to be better positioned to recruit face-to-face undergraduate students, our 2025 Capital Outlay request of \$10M for The Hub is intended to provide students with a greatly improved and more complete campus experience. With the first two phases of this project now completed (using institutional funding made available by increasing enrollments), we now need to secure the funding for the last phase of the project, which is the construction of The Hub. This critical project has been resubmitted in our 2025 Capital Outlay request and we are very hopeful that this will be funded. The Hub will provide critically needed space for basketball and other team sports, as well as academic activities, and will also enhance the LSU Olympic Weightlifting Gym (used this past year by the USA Junior Olympics Team) and provide student weightlifting/cardio areas. The Hub will also align with and provide support for the research conducted in the LSU Human Performance Labs, recently installed where there were once six racquetball courts.

Our plans for The Hub are part of a more comprehensive plan for supporting undergraduate students here in Northwest Louisiana. As evidence of our successes in this area, LSU was recognized this past year as having the highest Economic Mobility Index score of any university in Louisiana; in fact, we were the only university in the state in the top tier. Further, last year, we were also designated as a Hunger-Free Campus by the Board of Regents, due to our successful efforts to address food insecurity among our student population. I am very proud to note that last month, we accepted our charter for a chapter of the Alpha Alpha Alpha First-Generation Honor Society, inducting 21 students and 14 faculty and staff. Finally, as an indication of LSU's broad focus on student success, I am proud to note that for eight semesters in a row, LSU athletes' average GPA exceeded 3.00, with nearly two-thirds of our student-athletes earning grade point averages in excess of 3.00 in Fall 2024.

Sincerely Yours,

A handwritten signature in blue ink, appearing to read "Robert T. Smith".

Robert T. Smith, Ph.D.
Chancellor
Professor of Mathematics

**Appendix A
Semi-Annual Revenues and Expenditures Executive Summary**

| Unrestricted Operations | | Actual Amount for each semi-annual period in 2023-2024 | | |
|--|----------------------------------|---|------------------------------|-------------------------|
| | Adjusted Operating Budget | 1st & 2nd Quarter | 3rd & 4th Quarter | Cumulative Total |
| Revenues | | | | |
| General Fund | 14,310,970 | 8,348,067 | 0 | 8,348,067 |
| Statutory Dedications | 598,519 | 184,347 | 0 | 184,347 |
| Interim Emergency Board | 0 | 0 | 0 | 0 |
| Interagency Transfers | 0 | 0 | 0 | 0 |
| Interagency Transfers - Federal Stimulus | 0 | 0 | 0 | 0 |
| Self Generated Revenues | 55,994,397 | 48,993,559 | 0 | 48,993,559 |
| Federal Funds | 0 | 0 | 0 | 0 |
| Total Revenues | 70,903,886 | 57,525,973 | 0 | 57,525,973 |
| Expenditures by Object: | | | | |
| Salaries | | 13,377,616 | 0 | 13,377,616 |
| Other Compensation | | 329,641 | 0 | 329,641 |
| Related Benefits | | 5,324,015 | 0 | 5,324,015 |
| Personal Services | | 19,031,272 | 0 | 19,031,272 |
| Travel | | 140,696 | 0 | 140,696 |
| Operating Services | | 2,763,200 | 0 | 2,763,200 |
| Supplies | | 1,423,108 | 0 | 1,423,108 |
| Operating Expenses | | 4,327,003 | 0 | 4,327,003 |
| Professional Services | | 6,184,901 | 0 | 6,184,901 |
| Other Charges | | 989,403 | 0 | 989,403 |
| Debt Services | | 0 | 0 | 0 |
| Interagency Transfers | | 0 | 0 | 0 |
| Other Charges | | 7,174,304 | 0 | 7,174,304 |
| General Acquisitions | | 147,668 | 0 | 147,668 |
| Library Acquisitions | | 0 | 0 | 0 |
| Major Repairs | | 0 | 0 | 0 |
| Acquisitions and Major Repairs | | 147,668 | 0 | 147,668 |
| Total Expenditures | | 30,680,248 | 0 | 30,680,248 |
| Expenditures by Function: | | | | |
| Instruction | | 14,678,897 | 0 | 14,678,897 |
| Research | | 25,652 | 0 | 25,652 |
| Public Service | | 8,493 | 0 | 8,493 |
| Academic Support (Includes Library) | | 2,224,312 | 0 | 2,224,312 |
| Academic Expenditures | | 16,937,353 | 0 | 16,937,353 |
| Student Services | | 1,231,349 | 0 | 1,231,349 |
| Institutional Support | | 9,482,273 | 0 | 9,482,273 |
| Scholarships/Fellowships | | 843,673 | 0 | 843,673 |
| Plant Operations/Maintenance | | 2,185,601 | 0 | 2,185,601 |
| Hospital | | 0 | 0 | 0 |
| Transfers out of agency | | 0 | 0 | 0 |
| Athletics | | 0 | 0 | 0 |
| Other | | 0 | 0 | 0 |
| Non-Academic Expenditures | | 13,742,895 | 0 | 13,742,895 |
| Total Expenditures | | 30,680,248 | 0 | 30,680,248 |

| | Beginning Acct/Fund Balance | 1st & 2nd Quarter Fund Balance | 3rd & 4th Quarter Fund Balance |
|--|--|---|---|
| State Appropriations | 0 | 0 | 0 |
| Restricted Fees | 10,098,170 | 12,655,103 | 12,655,103 |
| Sales and Services of Educational Activities | 749,612 | 793,020 | 793,020 |
| Auxiliaries | (2,755,690) | (2,085,881) | (2,085,881) |
| Endowment Income | 0 | 0 | 0 |
| Grants and Contracts | (800,117) | 293,774 | 293,774 |
| Indirect Cost Recovered | 508,789 | 494,166 | 494,166 |
| Gifts | 437,163 | 1,689,832 | 1,689,832 |
| Federal Funds | 0 | 0 | 0 |
| Hospitals | 0 | 0 | 0 |
| All Other Sources | 2,701,761 | 2,702,652 | 2,702,652 |
| TOTAL | 10,939,688 | 16,542,666 | 16,542,666 |

Overview and Analysis of Campus Operations

| |
|--|
| |
|--|

Semi -Annual Overview of Restricted Operations

Campus: *LSU Shreveport*

| Show Expenditures As Positive | Actual Amount for each Semi-Annual Period in FY 2023-2024 | | | | | | |
|-----------------------------------|---|-------------------|----------------------------|-------------------|-------------------|----------------------------|-------------------|
| | Acct/Fund Balance | 1st & 2nd Quarter | | | 3rd & 4th Quarter | | |
| | | Revenues | Expenses, Transfers, & ICR | Fund Balance | Revenues | Expenses, Transfers, & ICR | Fund Balance |
| Revenues | | | | | | | |
| Restricted State Appropriations | | 0 | | 0 | 0 | | 0 |
| Restricted Fees | 10,098,170 | 5,563,406 | 3,006,473 | 12,655,103 | 0 | | 12,655,103 |
| Sales & Svcs of Educ. Activ's | 749,612 | 267,370 | 223,962 | 793,020 | 0 | | 793,020 |
| Auxiliaries (List) | | | | | | | 0 |
| 1 - University Center | (1,050,434) | 131,339 | 339,303 | (1,258,399) | 0 | | (1,258,399) |
| 2 - Food Service | (921,086) | 276,502 | 330,025 | (974,609) | 0 | | (974,609) |
| 3 - Bookstore | (160,264) | 44,358 | 0 | (115,906) | 0 | | (115,906) |
| 4 - University Court Apts - Lease | (490,843) | 952,136 | 978,626 | (517,333) | 0 | | (517,333) |
| 5 - Athletics | (133,062) | 2,024,380 | 1,110,952 | 780,366 | 0 | | 780,366 |
| 6 | | 0 | | 0 | 0 | | 0 |
| 7 | | 0 | | 0 | 0 | | 0 |
| 8 | | 0 | | 0 | 0 | | 0 |
| 9 | | 0 | | 0 | 0 | | 0 |
| 10 | | 0 | | 0 | 0 | | 0 |
| 11 | | 0 | | 0 | 0 | | 0 |
| 12 | | 0 | | 0 | 0 | | 0 |
| 13 | | 0 | | 0 | 0 | | 0 |
| 14 | | 0 | | 0 | 0 | | 0 |
| 15 | | 0 | | 0 | 0 | | 0 |
| Endowment Income | | 0 | | 0 | 0 | | 0 |
| Grants and Contracts | | | | | | | |
| Federal | (621,067) | 2,937,430 | 3,242,424 | (926,061) | 0 | | (926,061) |
| State and Local | (51,784) | 1,793,850 | 443,474 | 1,298,593 | 0 | | 1,298,593 |
| Private | (127,266) | 328,317 | 279,808 | (78,757) | 0 | | (78,757) |
| Indirect Cost Recovered | 508,789 | 24,958 | 39,582 | 494,166 | 0 | | 494,166 |
| Gifts | 437,163 | 1,709,455 | 456,786 | 1,689,832 | 0 | | 1,689,832 |
| Federal Funds | | 0 | | 0 | 0 | | 0 |
| Hospitals | | | | | | | |
| Hospital - Commercial/Self-Pay | | 0 | | 0 | 0 | | 0 |
| Physician Practice Plans | | 0 | | 0 | 0 | | 0 |
| Medicare | | 0 | | 0 | 0 | | 0 |
| Medicaid | | 0 | | 0 | 0 | | 0 |
| Uncompensated Care Costs | | 0 | | 0 | 0 | | 0 |
| Sponsored Grants and Contracts | | 0 | | 0 | 0 | | 0 |
| Sales and Services Other | | 0 | | 0 | 0 | | 0 |
| All Other Sources | 2,701,761 | 796,569 | 795,678 | 2,702,652 | 0 | | 2,702,652 |
| TOTAL | 10,939,688 | 16,850,071 | 11,247,094 | 16,542,666 | 0 | 0 | 16,542,666 |

Report on Restricted Operations



**FY 2023-24 Semi-Annual Financial Report
July 1, 2023 – December 31, 2023**

For FY 2023-2024, LSU Health Sciences Center - New Orleans (LSUHSC-NO) received a 4% increase in State General Funds and Statutory Dedications allocation over year ending FY 2022-2023. Through December 31, 2023, 50% of the State General Fund allocation has been collected, 31% of Statutory Dedications revenue has been collected and 93% of appropriated spending authority in self-generated revenues were realized. Financials of LSUHSC-NO are mainly comprised of restricted funds with grants and contracts funding the predominance of our operations.

Unrestricted Operations

When comparing Operating Expenses for the current reporting period versus the same time period in FY 2022-2023, there is an increase in expenditures of 11% with 4% of the change due to increases in Salary and Related Benefit expenditures. This increase represents the merit raise granted at the beginning of the fiscal year to reward our hard-working employees for their successful performance. LSUHSC-NO is on track to stay within unrestricted funds spending authority.

Restricted Operations

LSUHSC-NO's restricted operations show cumulative revenue over expenses of \$391M. Consistent with previous years, we anticipate this fiscal year continuing on this trajectory with revenue exceeding expenses.

Auxiliary operations presented a net deficit position (\$3.1M) which is due to the payoff of our debt service in FY 2022-2023. These services have run at roughly a break-even point through the first 6 months of the year with the continuing focus to be on cafeteria and parking operations as these two service lines have operated at an \$800k deficit for the period of July – December 2023. LSUHSC-NO is committed to seeking opportunities for improvement and cost savings and to maximize potential auxiliary revenues streams.

LSUHSC leadership continues to work closely with our hospital and clinical partners to strengthen those relationships, to explore contract arrangements that are beneficial to both parties and that sufficiently support the mission of the organization and allow for fair/market compensation of our clinical staff who work in these facilities. It's vital that these agreements also recognize the value of an association with the Health Sciences Center and thereby support the significant administrative and operational costs of the Institution. While balancing each of these imperatives can create challenges, LSUHSC believes that each of the parties are continuing to work in good faith to achieve these ends.

| Unrestricted Operations | | Actual Amount for each semi-annual period in 2023-2024 | | |
|--|---------------------------|--|-------------------|--------------------|
| | Adjusted Operating Budget | 1st & 2nd Quarter | 3rd & 4th Quarter | Cumulative Total |
| Revenues | | | | |
| General Fund | 95,227,208 | 47,613,605 | 0 | 47,613,605 |
| Statutory Dedications | 3,914,445 | 1,205,671 | 0 | 1,205,671 |
| Interim Emergency Board | 0 | 0 | 0 | 0 |
| Interagency Transfers | 0 | 0 | 0 | 0 |
| Interagency Transfers - Federal Stimulus | 0 | 0 | 0 | 0 |
| Self Generated Revenues | 67,736,379 | 62,679,807 | 0 | 62,679,807 |
| Federal Funds | 0 | 0 | 0 | 0 |
| Total Revenues | 166,878,032 | 111,499,083 | 0 | 111,499,083 |
| Expenditures by Object: | | | | |
| Salaries | | 41,468,241 | 0 | 41,468,241 |
| Other Compensation | | 749,946 | 0 | 749,946 |
| Related Benefits | | 15,763,267 | 0 | 15,763,267 |
| Personal Services | | 57,981,454 | 0 | 57,981,454 |
| Travel | | 211,147 | 0 | 211,147 |
| Operating Services | | 11,349,870 | 0 | 11,349,870 |
| Supplies | | 2,914,422 | 0 | 2,914,422 |
| Operating Expenses | | 14,475,439 | 0 | 14,475,439 |
| Professional Services | | 443,861 | 0 | 443,861 |
| Other Charges | | 2,240,524 | 0 | 2,240,524 |
| Debt Services | | 111 | 0 | 111 |
| Interagency Transfers | | 12,612,048 | 0 | 12,612,048 |
| Other Charges | | 15,296,544 | 0 | 15,296,544 |
| General Acquisitions | | 285,257 | 0 | 285,257 |
| Library Acquisitions | | 1,284 | 0 | 1,284 |
| Major Repairs | | 0 | 0 | 0 |
| Acquisitions and Major Repairs | | 286,541 | 0 | 286,541 |
| Total Expenditures | | 88,039,977 | 0 | 88,039,977 |
| Expenditures by Function: | | | | |
| Instruction | | 34,658,379 | 0 | 34,658,379 |
| Research | | 3,398,928 | 0 | 3,398,928 |
| Public Service | | 512,861 | 0 | 512,861 |
| Academic Support (Includes Library) | | 9,231,784 | 0 | 9,231,784 |
| Academic Expenditures | | 47,801,952 | 0 | 47,801,952 |
| Student Services | | 1,474,086 | 0 | 1,474,086 |
| Institutional Support | | 18,964,946 | 0 | 18,964,946 |
| Scholarships/Fellowships | | 1,820,809 | 0 | 1,820,809 |
| Plant Operations/Maintenance | | 18,004,869 | 0 | 18,004,869 |
| Hospital | | 0 | 0 | 0 |
| Transfers out of agency | | (26,684) | 0 | (26,684) |
| Athletics | | 0 | 0 | 0 |
| Other | | 0 | 0 | 0 |
| Non-Academic Expenditures | | 40,238,025 | 0 | 40,238,025 |
| Total Expenditures | | 88,039,977 | 0 | 88,039,977 |

| | Beginning Acct/Fund Balance | 1st & 2nd Quarter Fund Balance | 3rd & 4th Quarter Fund Balance |
|--|--|---|---|
| State Appropriations | 0 | 0 | 0 |
| Restricted Fees | 4,088,142 | 4,999,066 | 4,999,066 |
| Sales and Services of Educational Activities | (3,701,337) | (5,150,851) | (5,150,851) |
| Auxiliaries | (3,348,734) | (3,110,634) | (3,110,634) |
| Endowment Income | 1,186,251 | 678,675 | 678,675 |
| Grants and Contracts | 315,121,832 | 320,964,623 | 320,964,623 |
| Indirect Cost Recovered | 28,536,454 | 25,789,645 | 25,789,645 |
| Gifts | 502,449 | 121,435 | 121,435 |
| Federal Funds | 0 | 0 | 0 |
| Hospitals | 38,625,213 | 41,249,261 | 41,249,261 |
| All Other Sources | 6,373,619 | 5,810,859 | 5,810,859 |
| TOTAL | 387,383,889 | 391,352,079 | 391,352,079 |

Overview and Analysis of Campus Operations

Revenues:

LSU Health Sciences Center in New Orleans received a 4% increase in State General Funds and Statutory Dedications allocation over year ending FY 2022-2023.

Through December 31, 2023, 50% of the State General Fund allocation has been collected, 31% of Statutory Dedications revenue has been collected and 93% of appropriated spending authority in self-generated revenues were realized.

Expenditures:

When comparing Operating Expenses for the current reporting period versus the same time period in FY 2022-2023, there is an increase in expenditures of 11% with 4% of the change due to increases in Salary and Related Benefit expenditures. This increase represents the merit raise granted at the beginning of the fiscal year to reward our hard-working employees for their successful performance. LSUHSC-NO is on track to stay within unrestricted funds spending authority.

Semi -Annual Overview of Restricted Operations

Campus: *LSU Health Sciences Center - New Orleans*

| Show Expenditures As Positive | Actual Amount for each Semi-Annual Period in FY 2023-2024 | | | | | | |
|---------------------------------|---|--------------------|----------------------------|--------------------|-------------------|----------------------------|--------------------|
| | Acct/Fund Balance | 1st & 2nd Quarter | | | 3rd & 4th Quarter | | |
| | | Revenues | Expenses, Transfers, & ICR | Fund Balance | Revenues | Expenses, Transfers, & ICR | Fund Balance |
| Revenues | | | | | | | |
| Restricted State Appropriations | | 0 | | 0 | 0 | | 0 |
| Restricted Fees | 4,088,142 | 1,517,823 | 606,900 | 4,999,066 | 0 | | 4,999,066 |
| Sales & Svcs of Educ. Activ's | (3,701,337) | 2,456,731 | 3,906,245 | (5,150,851) | 0 | | (5,150,851) |
| Auxiliaries (List) | | | | | | | 0 |
| 1. Bookstore | (1,933,785) | 3,591,747 | 2,355,724 | (697,762) | 0 | | (697,762) |
| 2. Cafeteria | (5,220,296) | 510,400 | 1,099,821 | (5,809,717) | 0 | | (5,809,717) |
| 3. Student Housing | 248,877 | 757,392 | 608,758 | 397,512 | 0 | | 397,512 |
| 4. Parking | 4,733,454 | 975,976 | 1,215,450 | 4,493,980 | 0 | | 4,493,980 |
| 5. HSC Stores | (1,176,983) | 1,130,915 | 1,447,487 | (1,493,556) | 0 | | (1,493,556) |
| 6. Auxiliary Administration | 0 | 0 | 1,090 | (1,090) | 0 | | (1,090) |
| 7 | | 0 | | 0 | 0 | | 0 |
| 8 | | 0 | | 0 | 0 | | 0 |
| 9 | | 0 | | 0 | 0 | | 0 |
| 10 | | 0 | | 0 | 0 | | 0 |
| 11 | | 0 | | 0 | 0 | | 0 |
| 12 | | 0 | | 0 | 0 | | 0 |
| 13 | | 0 | | 0 | 0 | | 0 |
| 14 | | 0 | | 0 | 0 | | 0 |
| 15 | | 0 | | 0 | 0 | | 0 |
| Endowment Income | 1,186,251 | 1,020,760 | 1,528,335 | 678,675 | 0 | | 678,675 |
| Grants and Contracts | | | | | | | |
| Federal | 679,229 | 17,194,418 | 21,233,256 | (3,359,609) | 0 | | (3,359,609) |
| State and Local | 9,106,281 | 6,200,795 | 9,770,844 | 5,536,232 | 0 | | 5,536,232 |
| Private | 305,336,322 | 320,621,202 | 307,169,524 | 318,788,000 | 0 | | 318,788,000 |
| Indirect Cost Recovered | 28,536,454 | 12,423,944 | 15,170,752 | 25,789,645 | 0 | | 25,789,645 |
| Gifts | 502,449 | 751,473 | 1,132,486 | 121,435 | 0 | | 121,435 |
| Federal Funds | | | | 0 | 0 | | 0 |
| Hospitals | | | | | | | |
| Hospital - Commercial/Self-Pay | | | | 0 | 0 | | 0 |
| Physician Practice Plans | 38,625,213 | 4,339,170 | 1,715,121 | 41,249,261 | 0 | | 41,249,261 |
| Medicare | | | | 0 | 0 | | 0 |
| Medicaid | | | | 0 | 0 | | 0 |
| Uncompensated Care Costs | | | | 0 | 0 | | 0 |
| Sponsored Grants and Contracts | | | | 0 | 0 | | 0 |
| Sales and Services Other | | | | 0 | 0 | | 0 |
| All Other Sources | 6,373,619 | 271,677 | 834,437 | 5,810,859 | 0 | | 5,810,859 |
| TOTAL | 387,383,889 | 373,764,423 | 369,796,232 | 391,352,079 | 0 | 0 | 391,352,079 |

Report on Restricted Operations

LSUHSC-NO's restricted operations show cumulative revenue over expenses of \$391M. Consistent with previous years, we anticipate this fiscal year continuing on this trajectory with revenue exceeding expenses.

Auxiliary operations presented a net deficit position (\$3.1M) which is due to the payoff of our debt service in FY 2022-2023. These services have run at roughly a break-even point through the first 6 months of the year with the continuing focus to be on cafeteria and parking operations as these two service lines have operated at an \$800k deficit for the period of July – December 2023. LSUHSC-NO is committed to seeking opportunities for improvement and cost savings and to maximize potential auxiliary revenues streams.

The Account/Fund Balance for the following items were modified from FY2023 Q4 report as follows:

Private G&C - (12,697.02)

State and Local G&C - 1.55

The Q4 FY 23 Account/Fund Balance Total decreased from \$387,396,584 to \$387,383,889.

**LSU Health Sciences Center - Shreveport
Bi-Annual Financial Reporting Narrative
FY 2023-2024 as of December 31, 2023**

Appropriation: Revenues and Expenditures

Operating Budget revenue includes state general funds direct, statutory dedications (tobacco tax and self-fund), and self-generated (tuition and fees) funding. The Operating Budget expenditures include costs associated with the operation of three schools (Medicine, Allied Health, and Graduate Studies) and multiple Centers, mandated costs (retirement, group health, ORM, audit services), including the legacy expenses associated with the transition of three hospitals from state management to public-private partnerships.

The original academic FY 2023-2024 operating budget appropriation includes the following spending authority:

| | |
|-----------------------------|----------------------|
| State General Funds Direct | 84,795,668 |
| Statutory Dedications | 6,685,429 |
| University Tuition and Fees | 25,823,433 |
| TOTAL | \$117,304,530 |

The State General Funds Direct appropriation receipts of **\$84.795** million includes dedicated funds for the mandated costs including hospitals' (SHV Hospital, EACMC, and HPLMC) legacy costs for risk management premiums, retiree health and life, and residual HPLMC property maintenance and the support for education, clinical and research activities including the physical plant maintenance and Biomedical Research Institute (BRI) lease rent and operating costs.

The Statutory Dedications budget of **\$6.685 million** includes: Tobacco funds of **\$3.589 million** for FWCC Cancer Center operations, SELF funds of **\$2.545 million** for support of faculty salaries, and the Sales Tax allocation of **\$550,000** for the E.A. Conway Student Success Center [\$350,000] and Simple Science Program managed by Diversity Affairs [\$200,000].

The University tuition and fees spending authority of **\$25.823** million support the general operations of the Schools of Medicine, Allied Health Professionals and Graduate Studies.

Public-Private Hospital Partnerships

The LSU Shreveport Hospital and E.A. Conway Medical Center originally transferred from state to private management effective October 1, 2013. Huey P. Long Medical Center in Pineville discontinued patient care services on June 30, 2014.

Effective October 1, 2018, the management of the LSU Shreveport Hospital and E.A. Conway Medical Center changed from BRFHH to the Ochsner LSU Health System of North Louisiana (OLHS-NL).

In accordance with R.S. 39:366.11, the Board of Supervisors and Joint Legislative Committee on Budget approved the Cooperative Endeavor Agreement (CEA) by and among the State of Louisiana (State), acting by and through the Louisiana Division of Administration (DOA), Board of Supervisors of Louisiana State University and Agricultural and Mechanical College (LSU), and Ochsner LSU Health System of North Louisiana (OLHS-NL), a private Louisiana nonprofit corporation. The CEA and service agreements cover the hospital and clinic facilities in Shreveport and Monroe. The Joint Venture CEA, effective October 1, 2018, for an initial term of ten (10) years, replaces the BRFHH Public-Private Partnership CEA. Also, effective October 1, 2018, Ochsner LSU Health System of North Louisiana (OLHS-NL) is the sole member of "Ochsner LSU Physician Group" or "OLPG" which means LSU Health Sciences Center-Shreveport Faculty Group Practice d/b/a Ochsner LSU Physician Group, a Louisiana nonprofit corporation, which operates the clinical practices of HSC-S Physicians and HSC-S Practitioners. OLPG is a nonprofit corporation that, prior to the Commencement Date, operated as the practice plan of the Medical School faculty under a Memorandum of Understanding through which the FGP contracted with HSC-S for clinical and other services of HSC-S Physicians and HSC-S Practitioners.

Appendix A
Semi-Annual Revenues and Expenditures Executive Summary

| Unrestricted Operations | | Actual Amount for each semi-annual period in 2023-2024 | | |
|--|---------------------------|--|-------------------|-------------------|
| | Adjusted Operating Budget | 1st & 2nd Quarter | 3rd & 4th Quarter | Cumulative Total |
| Revenues | | | | |
| General Fund | 84,795,668 | 49,464,141 | 0 | 49,464,141 |
| Statutory Dedications | 6,685,429 | 3,169,833 | 0 | 3,169,833 |
| Interim Emergency Board | 0 | 0 | 0 | 0 |
| Interagency Transfers | 0 | 0 | 0 | 0 |
| Interagency Transfers - Federal Stimulus | 0 | 0 | 0 | 0 |
| Self Generated Revenues | 25,823,433 | 23,792,793 | 0 | 23,792,793 |
| Federal Funds | 0 | 0 | 0 | 0 |
| Total Revenues | 117,304,530 | 76,426,767 | 0 | 76,426,767 |
| Expenditures by Object: | | | | |
| Salaries | 35,704,524 | 17,783,541 | 0 | 17,783,541 |
| Other Compensation | 2,731,149 | 12,431,922 | 0 | 12,431,922 |
| Related Benefits | 27,881,869 | 12,047,285 | 0 | 12,047,285 |
| Personal Services | 66,317,542 | 42,262,748 | 0 | 42,262,748 |
| Travel | 206,000 | 64,165 | 0 | 64,165 |
| Operating Services | 26,098,733 | 11,425,937 | 0 | 11,425,937 |
| Supplies | 2,062,705 | 300,417 | 0 | 300,417 |
| Operating Expenses | 28,367,438 | 11,790,519 | 0 | 11,790,519 |
| Professional Services | 1,599,713 | 419,496 | 0 | 419,496 |
| Other Charges | 9,545,333 | 2,010,294 | 0 | 2,010,294 |
| Debt Services | 0 | 0 | 0 | 0 |
| Interagency Transfers | 9,366,364 | 4,028,376 | 0 | 4,028,376 |
| Other Charges | 20,511,410 | 6,458,166 | 0 | 6,458,166 |
| General Acquisitions | 2,098,140 | 236,644 | 0 | 236,644 |
| Library Acquisitions | 10,000 | 0 | 0 | 0 |
| Major Repairs | 0 | 0 | 0 | 0 |
| Acquisitions and Major Repairs | 2,108,140 | 236,644 | 0 | 236,644 |
| Total Expenditures | 117,304,530 | 60,748,077 | 0 | 60,748,077 |
| Expenditures by Function: | | | | |
| Instruction | 18,660,451 | 21,981,698 | 0 | 21,981,698 |
| Research | 17,866,019 | 7,801,746 | 0 | 7,801,746 |
| Public Service | 148,994 | 55,865 | 0 | 55,865 |
| Academic Support (Includes Library) | 16,754,179 | 6,046,767 | 0 | 6,046,767 |
| Academic Expenditures | 53,429,643 | 35,886,076 | 0 | 35,886,076 |
| Student Services | 4,685,341 | 2,349,885 | 0 | 2,349,885 |
| Institutional Support | 42,383,054 | 16,348,725 | 0 | 16,348,725 |
| Scholarships/Fellowships | 4,051,593 | 1,830,751 | 0 | 1,830,751 |
| Plant Operations/Maintenance | 9,112,594 | 2,691,477 | 0 | 2,691,477 |
| Hospital | 3,642,305 | 1,641,163 | 0 | 1,641,163 |
| Transfers out of agency | 0 | 0 | 0 | 0 |
| Athletics | 0 | 0 | 0 | 0 |
| Other | 0 | 0 | 0 | 0 |
| Non-Academic Expenditures | 63,874,887 | 24,862,001 | 0 | 24,862,001 |
| Total Expenditures | 117,304,530 | 60,748,077 | 0 | 60,748,077 |

| | Beginning Acct/Fund Balance | 1st & 2nd Quarter Fund Balance | 3rd & 4th Quarter Fund Balance |
|--|--|---|---|
| State Appropriations | 0 | 0 | 0 |
| Restricted Fees | 1,679,912 | 1,700,033 | 0 |
| Sales and Services of Educational Activities | 38,433,740 | 34,855,103 | 0 |
| Auxiliaries | 15,318,495 | 15,422,304 | 0 |
| Endowment Income | 6,131,056 | 4,455,110 | 0 |
| Grants and Contracts | 87,933,629 | 93,998,894 | 0 |
| Indirect Cost Recovered | 967,469 | 2,200,976 | 0 |
| Gifts | 21,924 | 21,924 | 0 |
| Federal Funds | 0 | 0 | 0 |
| Hospitals | (10,445,066) | (10,467,872) | 0 |
| All Other Sources | 11,444,759 | 9,091,747 | 0 |
| TOTAL | 151,485,918 | 151,278,219 | 0 |

Overview and Analysis of Campus Operations

Ending December 31, 2023 Restricted Operations (1st & 2nd Quarters): (1) Hospitals net fund balance for the three hospitals is due to the pre and post financial support transactions associated with the original state initiated hospital public/private partnership transition from state management. The remaining fund balances for EACMC and HPLMC will be adjusted by fiscal year end close 2024.

Semi -Annual Overview of Restricted Operations

Campus: LSUHSC Shreveport

| Show Expenditures As Positive | Actual Amount for each Semi-Annual Period in FY 2023-2024 | | | | | | |
|--------------------------------------|---|--------------------|----------------------------|--------------------|-------------------|----------------------------|--------------------|
| | Acct/Fund Balance | 1st & 2nd Quarter | | | 3rd & 4th Quarter | | |
| | | Revenues | Expenses, Transfers, & ICR | Fund Balance | Revenues | Expenses, Transfers, & ICR | Fund Balance |
| Revenues | | | | | | | |
| Restricted State Appropriations | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Restricted Fees | 1,679,912 | 256,060 | 235,939 | 1,700,033 | 0 | 0 | 1,700,033 |
| Sales & Svcs of Educ. Activ's | 38,433,740 | 2,501,656 | 6,080,293 | 34,855,103 | 0 | 0 | 34,855,103 |
| Auxiliaries (List) | | | | | | | |
| Bookstore | 2,260,530 | 274,154 | 314,531 | 2,220,153 | 0 | 0 | 2,220,153 |
| Cafeteria | 4,520,795 | (53,852) | (91,036) | 4,557,979 | 0 | 0 | 4,557,979 |
| Fitness Zone | 0 | 160 | 160 | 0 | 0 | 0 | 0 |
| Microcomputers | 139,800 | 230,195 | 266,830 | 103,165 | 0 | 0 | 103,165 |
| Networking | 441,884 | 8,438 | 10,417 | 439,905 | 0 | 0 | 439,905 |
| Printing | 1,492,475 | 131,823 | 163,898 | 1,460,400 | 0 | 0 | 1,460,400 |
| Rental Properties | 1,644,258 | 24,492 | 8,051 | 1,660,699 | 0 | 0 | 1,660,699 |
| Student Union | 732,473 | 93,565 | 7,142 | 818,896 | 0 | 0 | 818,896 |
| Telecommunications | 4,086,280 | 313,418 | 238,591 | 4,161,107 | 0 | 0 | 4,161,107 |
| Endowment Income | 6,131,056 | 0 | 1,675,946 | 4,455,110 | 0 | 0 | 4,455,110 |
| Grants and Contracts | | | | | | | |
| Federal | 1,147,688 | 4,340,089 | 10,564,471 | (5,076,694) | 0 | 0 | (5,076,694) |
| State and Local | 2,204,600 | 1,557,478 | 2,357,861 | 1,404,217 | 0 | 0 | 1,404,217 |
| Private | 84,581,341 | 144,324,351 | 131,234,321 | 97,671,371 | 0 | 0 | 97,671,371 |
| Indirect Cost Recovered | 967,469 | 2,413,897 | 1,180,390 | 2,200,976 | 0 | 0 | 2,200,976 |
| Gifts | 21,924 | 0 | 0 | 21,924 | 0 | 0 | 21,924 |
| Federal Funds | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Hospitals | | | | | | | |
| Hospital - Commercial/Self-Pay | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Physician Practice Plans | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Medicare | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Medicaid | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Uncompensated Care Costs | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Sponsored Grants and Contracts | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Sales and Services Other Shreveport | 2,860 | 4,968 | 27,774 | (19,946) | 0 | 0 | (19,946) |
| Sales and Services Other EA Conway | (6,991,465) | 0 | 0 | (6,991,465) | 0 | 0 | (6,991,465) |
| Sales and Services Other Huey P Long | (3,456,461) | 0 | 0 | (3,456,461) | 0 | 0 | (3,456,461) |
| All Other Sources | 11,444,759 | (2,528,198) | (175,186) | 9,091,747 | 0 | 0 | 9,091,747 |
| TOTAL | 151,485,918 | 153,892,694 | 154,100,393 | 151,278,219 | 0 | 0 | 151,278,219 |

Report on Restricted Operations

Ending December 31, 2023 Restricted Operations (1st & 2nd Quarters): (1) Hospitals net fund balance for the three hospitals is due to the pre and post financial support transactions associated with the original state initiated hospital public/private partnership transition from state management. The remaining fund balances for EACMC and HPLMC will be adjusted by fiscal year end close 2024.



TO: Brandi Roberts
Associate Vice President for Finance and Administration-Chief of Staff
Louisiana State University

FROM: Lisa Augustus
Budget and Finance
LSU Health Care Services Division

DATE: January 26, 2024

RE: Semi-Annual Financial Report
for period ending 12/31/2023

We have compiled the Semi-Annual Financial Report for six months ending December 31, 2023 for the LSU Health Care Services Division.

Major developments during this year included:

Actual:

Unrestricted Operations

- In FY24, HCSD was appropriated \$20,945,897 in General Fund to cover legacy costs associated with partnered hospitals. The FY2023 General Fund appropriation for legacy operations was \$20,970,553 the decrease for FY24 is due to Legislative Auditor Fees and OSP fees decrease.
- Lallie Kemp Regional Medical Center was appropriated \$4,883,215 in General Fund for FY24.
- LSU HCSD Operating Budget increased from FY2023 \$74,246,070 to FY2024 \$75,166,109. Market Rate classified increase \$662,921, ORM Premium increase \$283,354, Civil Service decrease (4,222), Office of State Procurement decrease (\$1,668), and Legislative Auditor fee decrease (\$20,346).

Restricted Operations -

- Central Office expenses are off budget this fiscal year. Therefore, Central Office expenses and revenues are being reported in restricted operations.
- \$49,927,820.28 in lease payment received at end of December 31, 2023.
- \$51,487.36 was received from partners for contracted services performed by HCSD ending December 31, 2023.
- \$15,730.65 was received in FEMA revenue for period ending December 31, 2023.

cc:

Dr. Wayne Wilbright
Lisa Bruhl
Chad Thompson

| Unrestricted Operations | | Actual Amount for each semi-annual period in 2023-2024 | | |
|--|---------------------------|--|-------------------|-------------------|
| | Adjusted Operating Budget | 1st & 2nd Quarter | 3rd & 4th Quarter | Cumulative Total |
| Revenues | | | | |
| General Fund | 25,829,112 | 12,914,556 | 0 | 12,914,556 |
| Statutory Dedications | 0 | 0 | 0 | 0 |
| Interim Emergency Board | 0 | 0 | 0 | 0 |
| Interagency Transfers | 18,660,587 | 2,894,594 | 0 | 2,894,594 |
| Interagency Transfers - Federal Stimulus | 0 | 0 | 0 | 0 |
| Self Generated Revenues | 25,378,952 | 13,982,714 | 0 | 13,982,714 |
| Federal Funds | 5,297,458 | 1,191,124 | 0 | 1,191,124 |
| Total Revenues | 75,166,109 | 30,982,988 | 0 | 30,982,988 |
| Expenditures by Object: | | | | |
| Salaries | | 10,383,550 | 0 | 10,383,550 |
| Other Compensation | | 674,802 | 0 | 674,802 |
| Related Benefits | | 4,927,235 | 0 | 4,927,235 |
| Personal Services | | 15,985,587 | 0 | 15,985,587 |
| Travel | | 815 | 0 | 815 |
| Operating Services | | 2,035,868 | 0 | 2,035,868 |
| Supplies | | 4,912,015 | 0 | 4,912,015 |
| Operating Expenses | | 6,948,699 | 0 | 6,948,699 |
| Professional Services | | 1,556,396 | 0 | 1,556,396 |
| Other Charges | | 5,666 | 0 | 5,666 |
| Debt Services | | 0 | 0 | 0 |
| Interagency Transfers | | 8,398,012 | 0 | 8,398,012 |
| Other Charges | | 9,960,074 | 0 | 9,960,074 |
| General Acquisitions | | 98,518 | 0 | 98,518 |
| Library Acquisitions | | 0 | 0 | 0 |
| Major Repairs | | 0 | 0 | 0 |
| Acquisitions and Major Repairs | | 98,518 | 0 | 98,518 |
| Total Expenditures | | 32,992,877 | 0 | 32,992,877 |
| Expenditures by Function: | | | | |
| Instruction | | 0 | 0 | 0 |
| Research | | 0 | 0 | 0 |
| Public Service | | 0 | 0 | 0 |
| Academic Support (Includes Library) | | 0 | 0 | 0 |
| Academic Expenditures | | 0 | 0 | 0 |
| Student Services | | 0 | 0 | 0 |
| Institutional Support | | 0 | 0 | 0 |
| Scholarships/Fellowships | | 0 | 0 | 0 |
| Plant Operations/Maintenance | | 0 | 0 | 0 |
| Hospital | | 0 | 0 | 0 |
| Transfers out of agency | | 0 | 0 | 0 |
| Athletics | | 0 | 0 | 0 |
| Other | | 0 | 0 | 0 |
| Non-Academic Expenditures | | 0 | 0 | 0 |
| Total Expenditures | | 0 | 0 | 0 |

| | Beginning Acct/Fund Balance | 1st & 2nd Quarter Fund Balance | 3rd & 4th Quarter Fund Balance |
|--|--|---|---|
| State Appropriations | 0 | 0 | 0 |
| Restricted Fees | 0 | 0 | 0 |
| Sales and Services of Educational Activities | 0 | 0 | 0 |
| Auxiliaries | 0 | 0 | 0 |
| Endowment Income | 0 | 0 | 0 |
| Grants and Contracts | 0 | 0 | 0 |
| Indirect Cost Recovered | 0 | 0 | 0 |
| Gifts | 0 | 0 | 0 |
| Federal Funds | 0 | 0 | 0 |
| Hospitals | 0 | 0 | 0 |
| All Other Sources | 81,673,092 | 85,861,011 | 85,861,011 |
| TOTAL | 81,673,092 | 85,861,011 | 85,861,011 |

Overview and Analysis of Campus Operations

* Medicaid UCC/DSH payment for Interagency Transferred revenue was not received by 12/31/2023. The payment was received 1/10/2024 for \$6,601,336.00.

Semi -Annual Overview of Restricted Operations

Campus: *LSU Health Care Services Division*

| Show Expenditures As Positive | Actual Amount for each Semi-Annual Period in FY 2023-2024 | | | | | | |
|---------------------------------|---|-------------------|----------------------------|-------------------|-------------------|----------------------------|-------------------|
| | Acct/Fund Balance | 1st & 2nd Quarter | | | 3rd & 4th Quarter | | |
| | | Revenues | Expenses, Transfers, & ICR | Fund Balance | Revenues | Expenses, Transfers, & ICR | Fund Balance |
| Revenues | | | | | | | |
| Restricted State Appropriations | | 0 | | 0 | 0 | | 0 |
| Restricted Fees | | 0 | | 0 | 0 | | 0 |
| Sales & Svcs of Educ. Activ's | | 0 | | 0 | 0 | | 0 |
| Auxiliaries (List) | | | | | | | 0 |
| 1 | | 0 | | 0 | 0 | | 0 |
| 2 | | 0 | | 0 | 0 | | 0 |
| 3 | | 0 | | 0 | 0 | | 0 |
| 4 | | 0 | | 0 | 0 | | 0 |
| 5 | | 0 | | 0 | 0 | | 0 |
| 6 | | 0 | | 0 | 0 | | 0 |
| 7 | | 0 | | 0 | 0 | | 0 |
| 8 | | 0 | | 0 | 0 | | 0 |
| 9 | | 0 | | 0 | 0 | | 0 |
| 10 | | 0 | | 0 | 0 | | 0 |
| 11 | | 0 | | 0 | 0 | | 0 |
| 12 | | 0 | | 0 | 0 | | 0 |
| 13 | | 0 | | 0 | 0 | | 0 |
| 14 | | 0 | | 0 | 0 | | 0 |
| 15 | | 0 | | 0 | 0 | | 0 |
| Endowment Income | | 0 | | 0 | 0 | | 0 |
| Grants and Contracts | | | | | | | |
| Federal | | 0 | | 0 | 0 | | 0 |
| State and Local | | 0 | | 0 | 0 | | 0 |
| Private | | 0 | | 0 | 0 | | 0 |
| Indirect Cost Recovered | | 0 | | 0 | 0 | | 0 |
| Gifts | | 0 | | 0 | 0 | | 0 |
| Federal Funds | | 0 | | 0 | 0 | | 0 |
| Hospitals | | | | | | | |
| Hospital - Commercial/Self-Pay | | 0 | | 0 | 0 | | 0 |
| Physician Practice Plans | | 0 | | 0 | 0 | | 0 |
| Medicare | | 0 | | 0 | 0 | | 0 |
| Medicaid | | 0 | | 0 | 0 | | 0 |
| Uncompensated Care Costs | | 0 | | 0 | 0 | | 0 |
| Sponsored Grants and Contracts | | 0 | | 0 | 0 | | 0 |
| Sales and Services Other | | 0 | | 0 | 0 | | 0 |
| All Other Sources | 81,673,092 | 53,913,042 | 49,725,123 | 85,861,011 | 0 | | 85,861,011 |
| TOTAL | 81,673,092 | 53,913,042 | 49,725,123 | 85,861,011 | 0 | 0 | 85,861,011 |

Report on Restricted Operations

*LAK received additional funding in Interagency Transfers in FY23 that will be reserved in Restricted Operations for project work.
 *HCSDA received \$3,904,445.25 in lease payments from UMC/Lafayette on 12/28/2023 that was not transferred by 12/31/2023 to State Treasurer
 *HCSDA received \$43,276.50 in lease payments from Lake Charles Memorial on 12/27/2023 that was not transferred by 12/31/2023 to State Treasurer

LSU
Deposit and Collateral Report
December 31, 2023

| Deposits Requiring Posting of Collateral: | Demand Deposit Sweep/MMA Repurchase | Certificates of Deposit | Total Deposits in Financial Institutions | Collateral (1) |
|--|---|-------------------------------|--|-----------------------|
| LSU A&M, LSU Alexandria, LSU Eunice, LSU Shreveport, and LSU Health New Orleans | | | | |
| Chase - LSU, Health Plan Premium | \$ 78,620,365 | | \$ 78,620,365 | \$ 187,000,000 |
| Cottonport Bank - LSU Ag Center | 4,957,225 | | \$ 4,957,225 | 4,400,844 |
| Capital One - LSU-A | 19,430,480 | | \$ 19,430,480 | 19,430,480 |
| St. Landry Bank - LSU-E | 790,502 | | \$ 790,502 | 1,805,622 |
| Campus Federal Credit Union - LSU-S | | \$ 101,304 | \$ 101,304 | 250,000 |
| Capital One - LSU-S | 29,851,809 | | \$ 29,851,809 | 30,191,861 |
| Chase - HSCNO | 160,379,590 | 18,600 | \$ 160,398,190 | 188,813,271 |
| Total | \$ 294,029,971 | \$ 119,904 | \$ 294,149,875 | \$ 431,892,078 |
| LSU Health Shreveport | | | | |
| JPMC-Shreveport | \$ 87,249,182 | | \$ 87,249,182 | \$ 122,241,090 |
| JPMC-Shreveport Endowment Fds | 845,612 | | 845,612 | |
| Total | \$ 88,094,794 | \$ - | \$ 88,094,794 | \$ 122,241,090 |
| LSU Health Care Services Division | | | | |
| JP Morgan Chase (HCSD) | \$ 90,785,705 | | \$ 90,785,705 | \$ 105,250,000 |
| Capital One (MCLNO Trust Fund) | 5,786,509 | | \$ 5,786,509 | 5,897,639 |
| Total | \$ 96,572,214 | \$ - | \$ 96,572,214 | \$ 111,147,639 |
| Total Requiring Collateral | \$ 478,696,979 | \$ 119,904 | \$ 478,816,883 | \$ 665,280,807 |
| Deposits In Trust or Federal Obligations Not Requiring Collateral | | | | |
| Federated Money Markets | \$ 9,494,023 | | \$ 9,494,023 | |
| Federated Funds-Treas. Oblig. (2) | 10,729,585 | | \$ 10,729,585 | |
| Total | \$ 20,223,608 | \$ - | \$ 20,223,608 | |
| Total Deposits | \$ 498,920,587 | \$ 119,904 | \$ 499,040,491 | |

- (1) Collateral amounts include FDIC coverage of \$250,000 on Demand Deposits, \$250,000 on CD's and \$250,000 by the National Credit Union Share Insurance Fund on deposits with Campus Federal Credit Union.
- (2) One Group & Federated Funds are no-load, open ended mutual funds investing in U.S. Treasury obligations.

LSU
Investment Summary
December 31, 2023

| Fund Description | As of 7/1/2023 | As of 9/30/2023 | | As of 12/31/2023 | | As of 3/31/2024 | | As of 06/30/2024 | |
|------------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|-----------------|--------------|------------------|--------------|
| | Value | Cost | Market Value | Cost | Market Value | Cost | Market Value | Cost | Market Value |
| LSU Health Shreveport | | | | | | | | | |
| Current Funds | | | | | | | | | |
| Cash/Sweeps S. | \$74,535,699 | \$87,249,182 | \$87,249,182 | \$82,882,784 | \$82,882,784 | | | | |
| Cash/Sweeps | \$74,535,699 | \$87,249,182 | \$87,249,182 | \$82,882,784 | \$82,882,784 | \$0 | \$0 | \$0 | \$0 |
| Treasury Notes | \$51,574,255 | \$57,971,979 | \$54,709,012 | \$80,534,422 | \$81,139,598 | | | | |
| Agency Securities | \$8,673,459 | \$9,636,484 | \$8,599,246 | \$2,063,705 | \$2,003,837 | | | | |
| Mortgaged Backed Securities | \$10,444 | \$11,297 | \$10,362 | \$11,154 | \$10,375 | | | | |
| Municipal Bonds | \$15,883,365 | \$17,827,224 | \$15,754,679 | \$5,288,404 | \$5,098,933 | | | | |
| Corporate Bonds | \$35,642,053 | \$36,033,836 | \$33,466,508 | \$27,613,857 | \$26,300,940 | | | | |
| Total | \$186,319,275 | \$208,730,002 | \$199,788,989 | \$198,394,326 | \$197,436,467 | \$0 | \$0 | \$0 | \$0 |
| Endowment Funds | | | | | | | | | |
| Cash/Sweeps | \$3,868,729 | \$845,612 | \$845,612 | \$788,244 | \$788,244 | | | | |
| Equity Securities | \$17,766 | \$7,650 | \$15,872 | \$7,650 | \$17,137 | | | | |
| Mutual Funds | \$75,797,920 | \$74,477,431 | \$73,883,043 | \$75,812,938 | \$80,226,286 | | | | |
| Total | \$79,684,415 | \$75,330,693 | \$74,744,527 | \$76,608,832 | \$81,031,667 | \$0 | \$0 | \$0 | \$0 |
| Grand Total | \$266,003,690 | \$284,060,695 | \$274,533,516 | \$275,003,158 | \$278,468,134 | \$0 | \$0 | \$0 | \$0 |
| LSU HCSD | | | | | | | | | |
| Current Funds | | | | | | | | | |
| Cash/Sweeps | \$88,514,138 | \$92,064,196 | \$92,064,196 | \$90,785,705 | \$90,785,705 | | | | |
| Total | \$88,514,138 | \$92,064,196 | \$92,064,196 | \$90,785,705 | \$90,785,705 | \$0 | \$0 | \$0 | \$0 |
| Other Funds | | | | | | | | | |
| Cash/Sweeps | \$5,572,032 | \$5,645,384 | \$5,645,384 | \$5,786,509 | \$5,786,509 | | | | |
| Money Market Accounts/Repos | \$9,254,901 | \$9,372,415 | \$9,372,415 | \$9,494,023 | \$9,494,023 | | | | |
| Equity Securities | \$531,960 | | \$583,197 | | \$433,913 | | | | |
| Total | \$15,358,893 | \$15,017,799 | \$15,600,996 | \$15,280,532 | \$15,714,445 | \$0 | \$0 | \$0 | \$0 |
| Grand Total | \$103,873,031 | \$107,081,995 | \$107,665,192 | \$106,066,237 | \$106,500,150 | \$0 | \$0 | \$0 | \$0 |
| System Total | \$1,171,121,365 | \$1,424,405,548 | \$1,298,761,687 | \$1,367,890,265 | \$1,289,404,900 | \$0 | \$0 | \$0 | \$0 |

* Negative balance in the cash/Sweeps section of the current funds does not represent an actual negative bank balance, rather it represents a timing difference of the allocation of the current funds.

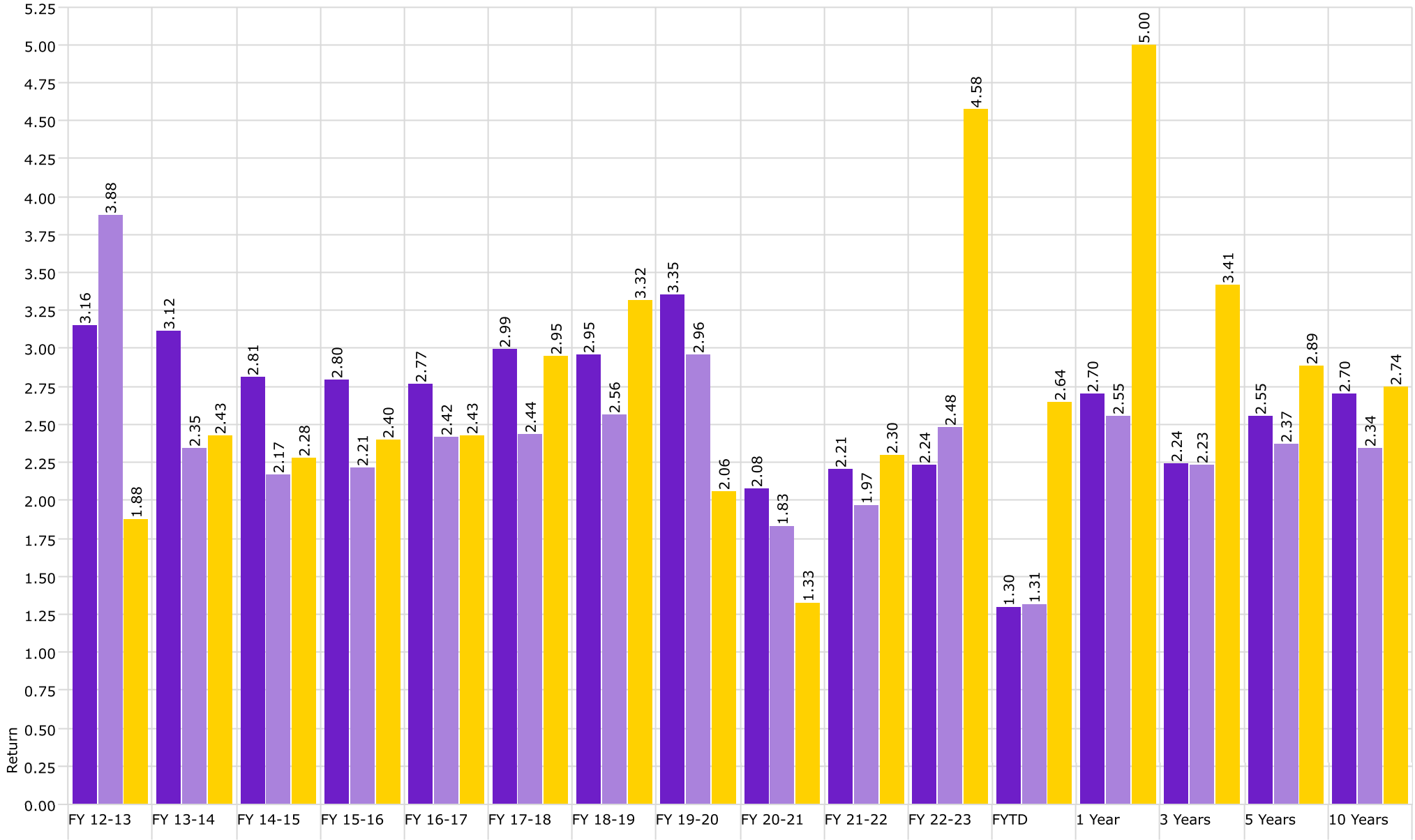
** Small endowment funds at LSUS were moved to the LSUS Foundation to accommodate Workday

*** LSU Paid Campuses include the following: LSU, LSU Ag Center, LSUA, LSUE, LSUS, LSU Health New Orleans, and the LSU Pennington Biomedical Research Center.

Disclaimer: Pursuant to PM-9, corporate bonds/notes only available for investment beginning 7-1-2011
Louisiana law provides for restrictions on maturity and allocation and may effect benchmark comparisons

Investment Management Program Non Endowed Accounts **Realized Yield**

As of 12/31/2023



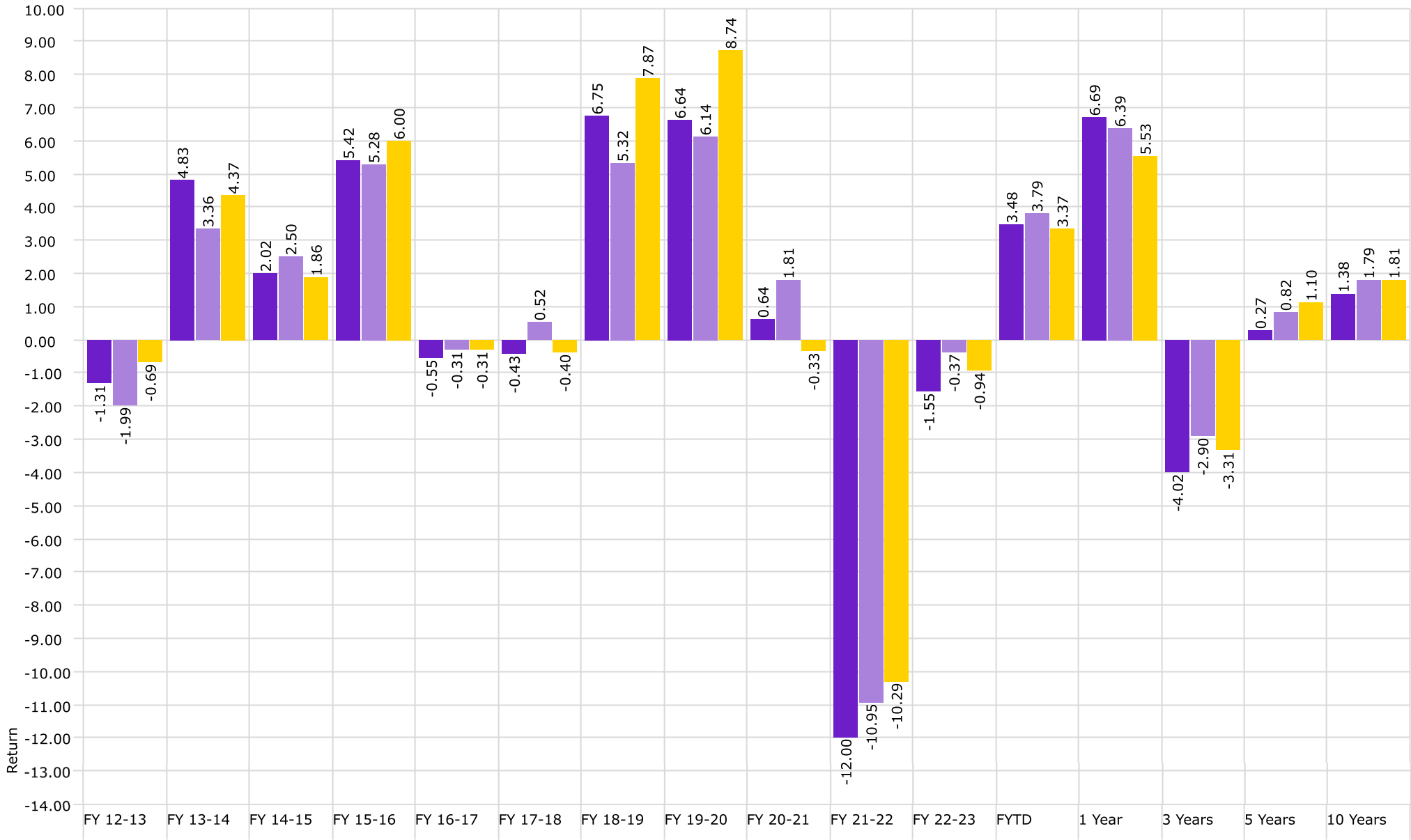
■ Non Endowed

■ Health Plan

■ Barclays Aggregate Bond Index

Investment Management Program Non Endowed Accounts **Total Return**

As of 12/31/2023



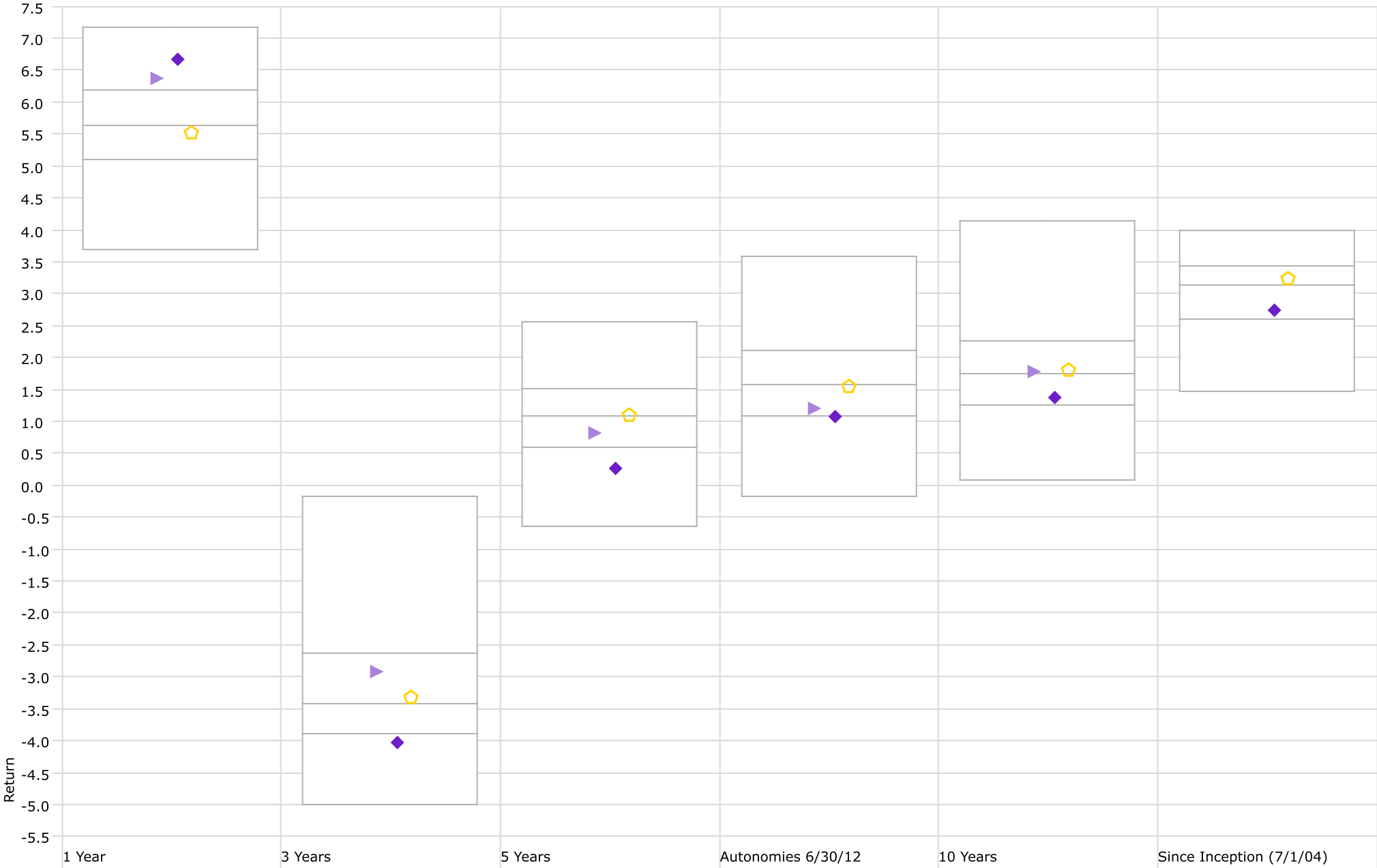
■ Non Endowed

■ Health Plan

■ Barclays Aggregate Bond Index

Performance Relative to Peer Group

Peer Group (5-95%): All Managed Investments - U.S. - Intermediate Core Bond



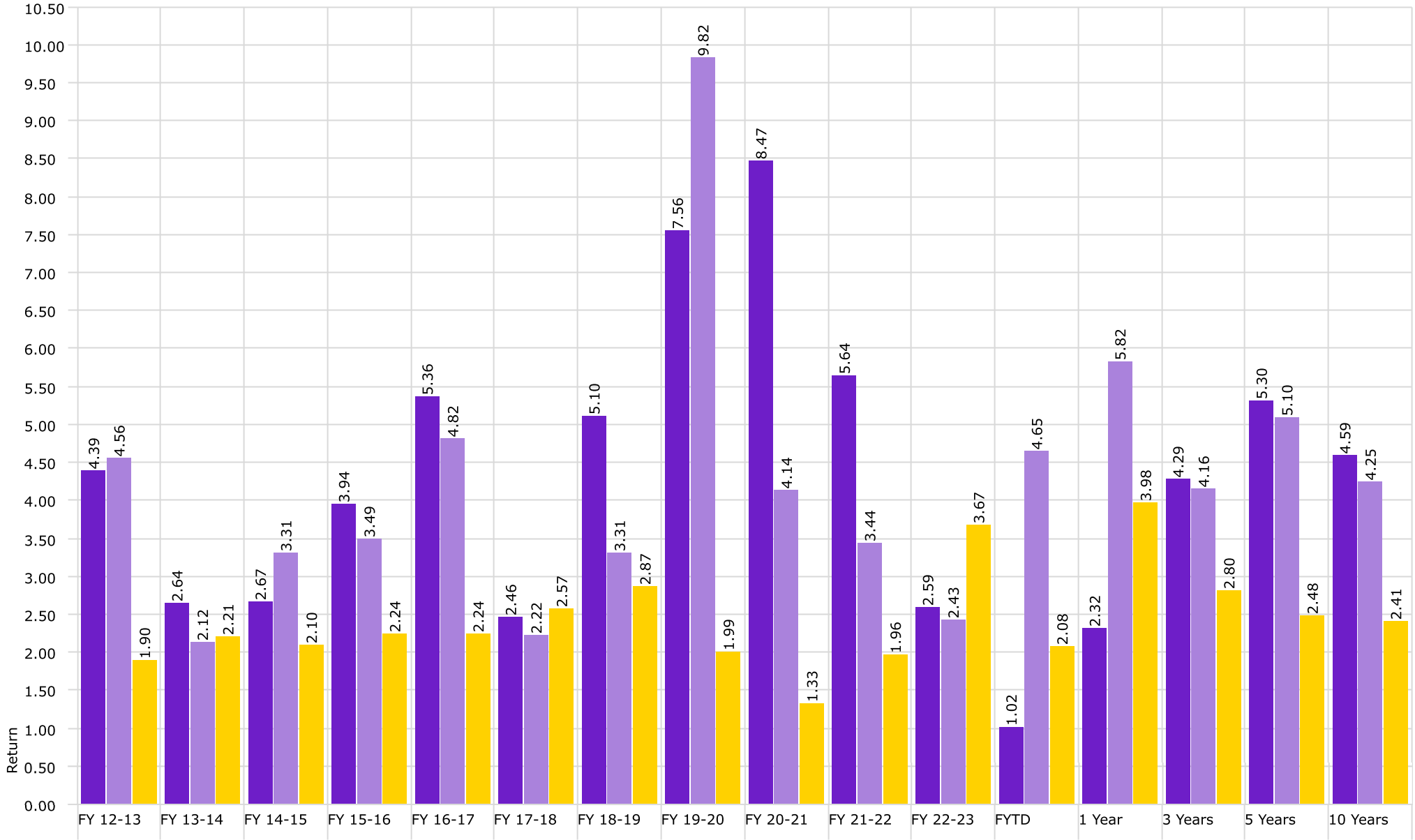
◆ Non-Endowed

▶ Health Plan

⬠ Barclays Aggregate Bond Index

Investment Management Program Endowed Accounts **Realized Yield**

As of 12/31/2023



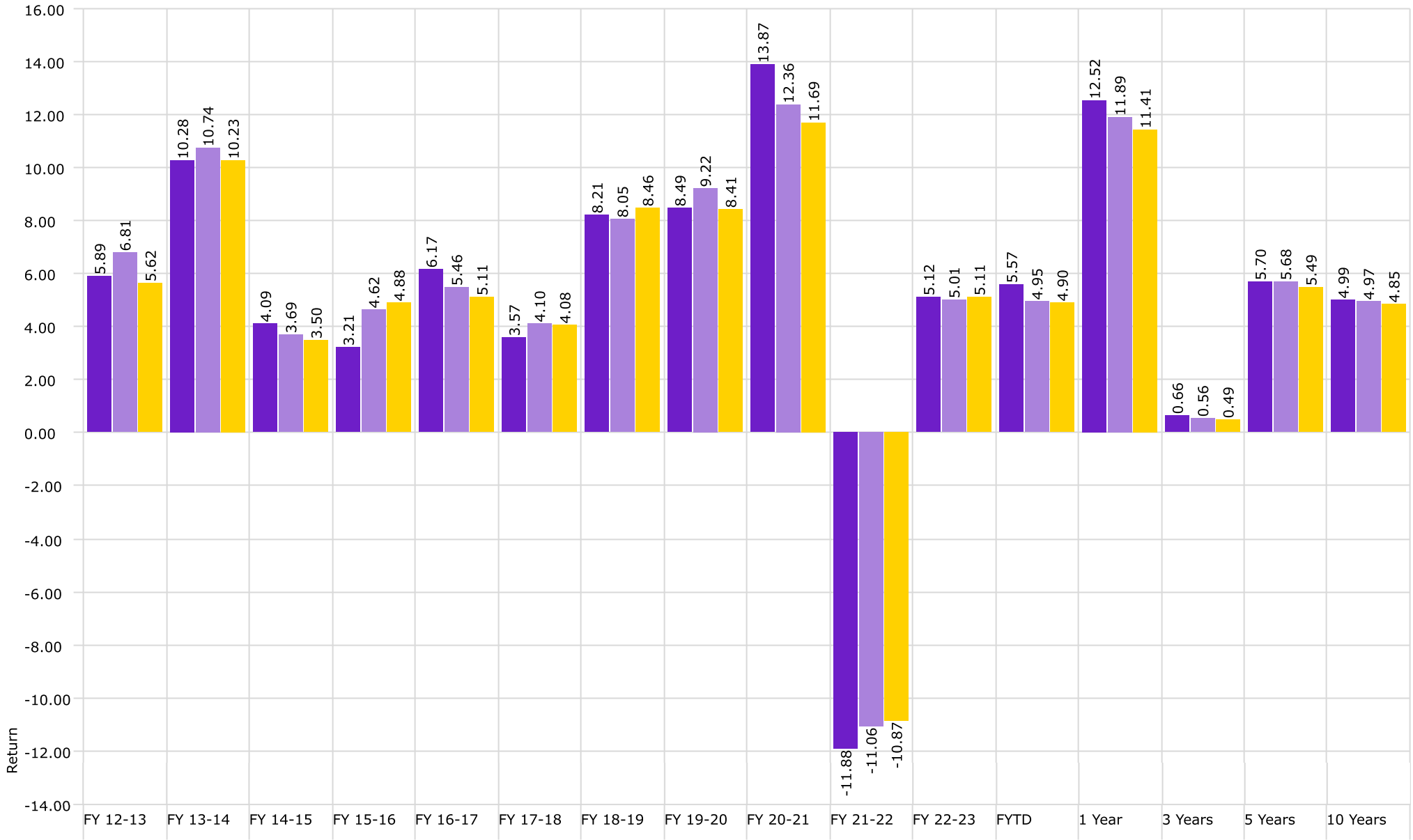
■ Endowment

■ Osher

■ Endowed Realized Yield

Investment Management Program Endowed Accounts **Total Return**

As of 12/31/2023



■ Endowment

■ Osher


■ Endowed Benchmark



Finance & Administration

Date: February 14, 2024

To: Louisiana Board of Regents

From: Kimberly J. Lewis
Executive Vice President & Chief Administrative Officer 

Subject: Annual Report of Foreign Sources of Funds, Gifts, & Grants

Pursuant to the requirements of Act 767 of the 2022 Regular Legislative Session, amended and reenacted by Act 106 of the 2023 Regular Legislative Session, attached is the annual summary of all gifts of over \$50,000 from foreign sources/adversaries received by institutions in the LSU System for the calendar year ended December 31, 2023.

There were no gifts of over \$50,000 to any LSU System institutions between January 1, 2023, to June 30, 2023. LSU A&M did receive payments over \$50,000 from foreign sources in China between July 1, 2023, to December 31, 2023, which are reported accordingly. No other LSU System institutions reported payments from sources in foreign adversary countries during that period.

The reports attached reflect what was reported to the LSU Board of Supervisors on July 31, 2023, and January 1, 2024, in compliance with the Board of Regents request.

Please let me know if you have any questions.

cc: LSU Board of Supervisors



Finance & Administration

Report to the Board

July 31, 2023

Annual Report of Foreign Sources of Funds, Gifts, & Grants: Act 767 of 2022 Regular Legislative Session

Act 767 of the 2022 Regular Legislative Session establishes various procedural and reporting requirements for postsecondary institutions concerning foreign sources of funds such as gifts, grants, donations, and scholarships.

Act 767 requires each postsecondary institution to report to its governing board semi-annually, on January 31st and July 31st, any direct or indirect gifts of **\$50,000 or more** received by the institution and/or any affiliate organization of the institution. The reports shall contain information from the preceding six-month period, ending on the last day of the month prior to the reporting date. Multiple gifts from a foreign source totaling fifty thousand dollars or more are required to be included in the report, even if no single gift meets that threshold amount. Gifts required to be reported include direct as well as indirect gifts, such as a gift from an intermediary of the foreign source.

The governing board, in turn, is required to file with the Board of Regents an annual summary of all gifts received by each of its member institutions or such member institutions' affiliate organizations. Reports shall be submitted to **Regents annually by February 15th**.



Finance & Administration

| Gift(s) Received from Foreign Source Report | | | | | | | | |
|---|--------------------|------------|------------------------|------------------------|--|------------------------------------|------------------------------------|----------------------------------|
| Institution | Date Gift Received | Amount | Name of Foreign Source | Country of Citizenship | Country of Residence/ Domicile of Foreign Source | Recurring Payment (contract, etc.) | Start Date (if gift is a contract) | End Date (if gift is a contract) |
| Louisiana State University System | N/A | N/A | NONE | N/A | N/A | N/A | N/A | N/A |
| Total | | \$0 | | | | | | |

Categories noted above are required by Act 767 of the 2022 Regular Legislative Session and can be found in R.S. 17:1826.2(C).

For each gift noted above, the agreement between the foreign source and Institution must be provided as stated in R.S. 17:1826.2(C)(4)(a).



Finance & Administration

Foreign Gift Reporting
LSU System Board of Supervisors
Certification Statement
Revision Date 12/12/2022

CERTIFICATION STATEMENT OF

LSU System Board of Supervisors

to

Louisiana Board of Regents
Foreign Gift Reporting

FOR THE PERIOD ENDING

6/30/2023

Name of Preparer

Kimberly Lewis

Title

Executive Vice President and Chief Administrative Officer, LSU

Phone Number

225.578.0222

I hereby attest that the information submitted in the reports herein is current, complete and accurate to the best of my knowledge.

Failure to sign a Certification Statement will result in BoR non acceptance of the attached reports.

07/31/2023

(Date Signed)

EVP & CAO

Signature

Title



Finance & Administration

Report to the Board

December 31, 2023

Annual Report of Foreign Sources of Funds, Gifts, & Grants: Act 106 of 2023 Regular Legislative Session

Act 767 of the 2022 Regular Legislative Session established various procedural and reporting requirements for postsecondary institutions concerning foreign sources of funds such as gifts, grants, donations, and scholarships. It required each postsecondary institution to report to its governing board semi-annually, on January 31st and July 31st, any direct or indirect gifts of \$50,000 or more received by the institution and/or any affiliate organization of the institution. The reports shall contain information from the preceding six-month period, ending on the last day of the month prior to the reporting date. Multiple gifts from a foreign source totaling fifty thousand dollars or more are required to be included in the report, even if no single gift meets that threshold amount. Gifts required to be reported include direct as well as indirect gifts, such as a gift from an intermediary of the foreign source. The governing board, in turn, is required to file with the Board of Regents an annual summary of all gifts received by each of its member institutions or such member institutions' affiliate organizations. Reports shall be submitted to **Regents annually by February 15th**.

Act 106 of the 2023 Regular Legislative Session, effective July 1, 2023, amends and reenacts Act 767 of the 2022 Regular Session to state that each institution shall report any gift received directly or indirectly from a **foreign adversary** with a value of \$50,000 or more. Foreign adversary means any foreign government or foreign non-government person determined by the United States Secretary of Commerce to have engaged in a long-term pattern or serious instances of conduct significantly adverse to the national security of the United States or security and safety of United States person as listed in 15CFR §7.4 Determination of Foreign Adversaries as amended or renumbered. Currently those adversaries are:

- (1) The People's Republic of China, including the Hong Kong Special Administrative Region (China);
- (2) Republic of Cuba (Cuba);
- (3) Islamic Republic of Iran (Iran);
- (4) Democratic People's Republic of Korea (North Korea);
- (5) Russian Federation (Russia); and
- (6) Venezuelan politician Nicolás Maduro (Maduro Regime).



Finance & Administration

Gift(s) Received from Foreign Source Report

| Institution | Date Gift Received | Amount | Name of Foreign Source | Country of Citizenship | Country of Residence/ Domicile of Foreign Source | Recurring Payment (contract, etc.) | Start Date (if gift is a contract) | End Date (if gift is a contract) |
|--|--------------------|------------------|---------------------------------|------------------------|---|------------------------------------|------------------------------------|----------------------------------|
| LSU Foundation | 12/15/2023 | \$50,000 | Lee Wai Yip Philip | China | China | No | N/A | N/A |
| LSU Foundation | 12/15/2023 | \$50,000 | Lee Wai Yip Philip | China | China | No | N/A | N/A |
| LSU Foundation | 12/15/2023 | \$20,000 | Lee Wai Yip Philip | China | China | No | N/A | N/A |
| Louisiana State University Agricultural & Mechanical College | 8/1/2023 | \$39,541 | Chinese University of Hong Kong | China | China | No | N/A | N/A |
| Louisiana State University Agricultural & Mechanical College | 8/1/2023 | \$39,541 | Chinese University of Hong Kong | China | China | No | N/A | N/A |
| Total | | \$199,082 | | | | | | |

Categories noted above are required by Act 767 of the 2022 Regular Legislative Session and can be found in R.S. 17:1826.2(C).
 For each gift noted above, the agreement between the foreign source and institution must be provided as stated in R.S. 17:1826.2(C)(4)(a).



Finance & Administration

| date_of_record | site_name | DESIGNATION_NAME | TRX_SUB_TYPE | PAYMENTMETHOD | MOUNT | LOOKUPID | CONSTITUENT_NAME | ADDRESSBLOCK | DESCRIPTION |
|----------------|----------------|--|--------------|---------------|-------|------------|--------------------|---------------------------|----------------------|
| 12/15/2023 | LSU Foundation | 101498_Civil and Environmental Engineering Enrichment Fund | Gift | Credit card | 50000 | 8-10053655 | Lee Wai Yip Philip | 1/F East, 15 Robinson Rd. | Mid-levels Hong Kong |
| 12/15/2023 | LSU Foundation | 101498_Civil and Environmental Engineering Enrichment Fund | Gift | Credit card | 50000 | 8-10053655 | Lee Wai Yip Philip | 1/F East, 15 Robinson Rd. | Mid-levels Hong Kong |
| 12/15/2023 | LSU Foundation | 101498_Civil and Environmental Engineering Enrichment Fund | Gift | Credit card | 20000 | 8-10053655 | Lee Wai Yip Philip | 1/F East, 15 Robinson Rd. | Mid-levels Hong Kong |



Finance & Administration

LOUISIANA BOARD OF ETHICS
Mail: P.O. Box 4368, Baton Rouge, LA 70821
Fax: 225-381-7271
Upload: <https://eap.ethicsla.gov/FileUpload>

COMPLIMENTARY ADMISSION, LODGING AND/OR TRANSPORTATION
DISCLOSURE STATEMENT

Pursuant to La. R.S. 42:1115.2, any public servant who accepts complimentary admission, lodging, or transportation, or reimbursement for such expenses shall file a certification with the Board of Ethics WITHIN 60 DAYS AFTER SUCH ACCEPTANCE.

Agency Head Certification (to be completed prior to event attendance):

By my signature below, I, Kimberly J. Lewis (agency head printed name)

- Certify that the Public Servant's acceptance of the complimentary admission, lodging and transportation, or reimbursement of such expense (check applicable box)
 - is of direct benefit to the agency or
 - will enhance the knowledge or skill of the Public Servant as it relates to the performance of his public service.
- Certify that I approved the Public Servant's acceptance of the complimentary admission, lodging and transportation, or reimbursement of such expense prior to such acceptance.

AGENCY HEAD'S SIGNATURE:

PUBLIC SERVANT'S FULL NAME: Siu Ngan Lam (Nina)

ADDRESS: 522 Hillgate Place

CITY, STATE, ZIP: Baton Rouge, LA 70808

POSITION TITLE: Professor

EMPLOYING AGENCY: LSU-Baton Rouge

DATE OF EVENT: August 1, 2023 to January 9, 2024

LOCATION: Hong Kong, China

DESCRIPTION OF PURPOSE OF PUBLIC SERVANT'S ACCEPTANCE OF COMPLIMENTARY ADMISSION, LODGING AND/OR REASONABLE TRANSPORTATION:

Professor Lam will be named as a Vice-Chancellor Visiting Professor of the Chinese University of Hong Kong during her visit. This is a gratis position, but the visiting position is necessary to enable her to access facilities (e.g., libraries) to carry out her normal duties at LSU and develop new collaborations.

PERSON/ORGANIZATION PROVIDING

ADMISSION, LODGING, AND/OR TRANSPORTATION: Lodging and transportation

AMOUNT EXPENDED/REIMBURSED ON PUBLIC SERVANT

ADMISSION: \$0.00

LODGING: \$31,041.00

TRANSPORTATION: \$8,500.00

Public Servant Attestation:

By my signature below, the above provided information is true and correct to the best of my knowledge, information, and belief.

PUBLIC SERVANT'S SIGNATURE:

Nina Lam

DATE: June 20, 2023



Finance & Administration

LOUISIANA BOARD OF ETHICS
Mail: P.O. Box 4368, Baton Rouge, LA 70821
Fax: 225-381-7271
Upload: <https://eap.ethics.la.gov/FileUpload>

**COMPLIMENTARY ADMISSION, LODGING AND/OR TRANSPORTATION
DISCLOSURE STATEMENT**

Pursuant to La. R.S. 42:1115.2, any public servant who accepts complimentary admission, lodging or transportation, or reimbursement for such expenses shall file a certification with the Board of Ethics WITHIN 60 DAYS AFTER SUCH ACCEPTANCE.

Agency Head Certification (to be completed prior to event attendance):

By my signature below, I, Kimberly D. Lewis (agency head printed name)

- Certify that the Public Servant's acceptance of the complimentary admission, lodging and transportation, or reimbursement of such expense (check applicable box)
 - is of direct benefit to the agency or
 - will enhance the knowledge or skill of the Public Servant as it relates to the performance of his public service.
- Certify that I approved the Public Servant's acceptance of the complimentary admission, lodging and transportation, or reimbursement of such expense prior to such acceptance.

AGENCY HEAD'S SIGNATURE

| | |
|---|---|
| PUBLIC SERVANT'S FULL NAME: | Kam-biu Liu |
| ADDRESS: | 522 Hillgate Place |
| CITY, STATE, ZIP: | Baton Rouge, LA 70808 |
| POSITION TITLE: | Professor |
| EMPLOYING AGENCY: | LSU-Baton Rouge |
| DATE OF EVENT: | August 1, 2023 to January 9, 2024 |
| LOCATION: | Hong Kong, China |
| DESCRIPTION OF PURPOSE OF PUBLIC SERVANT'S ACCEPTANCE OF COMPLIMENTARY ADMISSION, LODGING AND/OR REASONABLE TRANSPORTATION: | Professor Liu will be named a Vice-Chancellor Visiting Professor at the Chinese University of Hong Kong (CUHK) during his sabbatical leave from LSU in the fall. This is a gratis position but CUHK will provide complimentary air fare and lodging, and access to campus facilities. |
| PERSON/ORGANIZATION PROVIDING ADMISSION, LODGING, AND/OR TRANSPORTATION: | The Chinese University of Hong Kong |
| AMOUNT EXPENDED/REIMBURSED ON PUBLIC SERVANT ADMISSION: | \$0.00 |
| LODGING: | \$ 31,041.00 |
| TRANSPORTATION: | \$ 8,500.00 |

Public Servant Attestation:

By my signature below, the above provided information is true and correct to the best of my knowledge, information, and belief.

PUBLIC SERVANT'S SIGNATURE:

Kam-biu Liu

DATE: June 27, 2023



Finance & Administration

Foreign Gift Reporting
LSU Board of Supervisors (LSU System)
Certification Statement
Revision Date 12/12/2022

CERTIFICATION STATEMENT OF
LSU Board of Supervisors (LSU System)

to

Louisiana Board of Regents
Foreign Gift Reporting

FOR THE PERIOD ENDING

12/31/2023

Name of Preparer

Kimberly Lewis

Title

Executive Vice President & Chief Administrative Officer, LSU

Phone Number

225-578-0222

I hereby attest that the information submitted in the reports herein is current, complete and accurate to the best of my knowledge.

Failure to sign a Certification Statement will result in BOR non acceptance of the attached reports.

January 31, 2024

(Date Signed)

Executive VP and Chief Administrative Officer

Signature

Title

Personnel Actions Information Report
Reporting Period: October 2023 - December 2023

| LSU A&M | | | | | | | | |
|-----------------------|----------------|---------------------|-----------|--|--|--|--|-----------------------------|
| Honorifics | | | | | | | | |
| Name | Effective Date | Academic Rank/Title | Allowance | Named Professorship | | | | Transaction |
| Chuanlian Liu | 7/1/2023 | Professor | \$5,650 | Doris Lasseigne Carville and Jules A. Carville, Jr. Endowed Professorship | | | | Retroactive > Add Honorific |
| Eugene Kennedy | 7/1/2023 | Associate Dean | \$5,000 | Shirley B. Barton Professorship in the College of Human Sciences & Education | | | | Retroactive > Add Honorific |
| Yu Chen | 8/15/2023 | Assistant Professor | \$12,000 | Judith Walker Gibbs Professorship #2 | | | | Retroactive > Add Honorific |
| Laura Hensley Choate | 7/1/2023 | Director | \$8,331 | Jo Ellen Levy Yates Professorship | | | | Retroactive > Add Honorific |
| Roland W Mitchell | 7/1/2023 | Dean | \$6,512 | Dean E. B. "Ted" Robert Professorship in the College of Education | | | | Retroactive > Add Honorific |
| Jacqueline Bach | 7/1/2023 | Vice Provost | \$5,227 | Elena and Albert Leblanc Professorship in the College of Education #2 | | | | Retroactive > Add Honorific |
| Alex Christopher Garn | 7/1/2023 | Director | \$12,456 | Karen Wax Schmitt and Family Endowed Professorship | | | | Retroactive > Add Honorific |

| Personnel Actions | | | | | | | | |
|-------------------------------|----------------|----------------------------------|---------------|-----------------|------------|--------------|----------------|---|
| Name | Effective Date | Academic Rank/Title | Tenure Status | Previous Salary | New Salary | % Net Change | Allowance Plan | Transaction |
| Brad Ives | 10/30/2023 | Executive Director | N/A | \$0 | \$290,000 | 100% | \$0 | Hire |
| Jose Augusto Len Yin | 12/15/2023 | Associate Professor | Tenure Track | \$0 | \$170,000 | 100% | \$0 | Hire |
| Raime Thibodeaux | 11/27/2023 | Director of Medical Service Area | N/A | \$0 | \$126,000 | 100% | \$0 | Hire |
| Come Julian Mexence Thieulent | 12/11/2023 | Assistant Professor - Research | N/A | \$53,123 | \$76,000 | 43% | \$0 | Promotion to New Track |
| Donald Paul Reed | 10/31/2023 | Professor - Adjunct | Tenured | \$65,000 | \$65,000 | 0% | \$0 | Termination > End of Contract/Expiration of Appointment |
| Kristina Shiroma | 10/16/2023 | Assistant Professor | Tenure Track | \$73,000 | \$75,000 | 3% | \$0 | Promotion to New Track |
| Larissa Kay Elliot | 10/9/2023 | General Librarian | N/A | \$19 | \$50,000 | 24% | \$0 | Promotion to New Track |
| Songjie He | 11/1/2023 | Senior Postdoctoral Researcher | N/A | \$54,631 | \$59,000 | 8% | \$1,000 | Promotion to New Rank |
| Adam Christopher Elder | 12/13/2023 | Director | N/A | \$333 | \$125,900 | 37403% | \$0 | Change Job Details > Lateral Move > Hourly to Salary |
| Ahmed Abdelmonem | 12/1/2023 | Assistant Professor | Tenure Track | \$120,189 | \$125,189 | 4% | \$0 | Compensation Change > Adjustment |
| John C Flake | 10/2/2023 | Associate Vice President | Tenured | \$195,402 | \$300,000 | 54% | \$49,449 | Promotion |
| Mrs. Anna Castillo Bartel | 10/15/2023 | Director | N/A | \$94,338 | \$125,000 | 33% | \$800 | Promotion |
| Randall M Verret Jr. | 10/16/2023 | Assistant Director | N/A | \$117,705 | \$141,705 | 20% | \$27,200 | Compensation Change > Add Allowance Plan |
| Kristy Gregg Gremillion | 7/1/2023 | Lab School Instructor | N/A | \$79,321 | \$79,334 | 0.02% | \$0 | Retroactive > Compensation Change > Corrective Adjustment |
| Kathryn Triche Lovelless | 7/1/2023 | Assistant Dean | N/A | \$102,430 | \$104,830 | 2% | \$4,800 | Retroactive > Compensation Change > Add Allowance Plan |
| Haley Shows | 7/1/2023 | Associate Director | N/A | \$65,000 | \$67,600 | 4% | \$0 | Retroactive > Compensation Change > Corrective Adjustment |

| LSU Shreveport | | | | | | | | |
|-------------------|----------------|--------------------------------------|---------------|-----------------|------------|--------------|----------------|---|
| Personnel Actions | | | | | | | | |
| Name | Effective Date | Academic Rank/Title | Tenure Status | Previous Salary | New Salary | % Net Change | Allowance Plan | Transaction |
| Shelby C Keith | 10/10/2023 | Vice Chancellor for Business Affairs | N/A | \$135,502 | \$171,502 | 27% | \$36,000 | Compensation Change > Extend Compensation |

| LSU AgCenter | | | | | | | | |
|------------------------|----------------|---------------------|-----------|--|--|--|--|---------------|
| Honorifics | | | | | | | | |
| Name | Effective Date | Academic Rank/Title | Allowance | Named Professorship | | | | Transaction |
| Kenneth Albert Gravois | 10/1/2023 | Professor | \$11,804 | F. A. Eugene, Marcel and James Graugnard Professorship in Sugarcane Research at the Sugar Research Station | | | | Add Honorific |
| Zhiyuan Chen | 11/1/2023 | Professor | \$9,895 | American Cyanamid Professorship for Excellence in Plant Biotechnology, Molecular Biology, and Crop Pest Management | | | | Add Honorific |

| Personnel Actions | | | | | | | | |
|---------------------------------|----------------|---------------------|---------------|-----------------|------------|--------------|----------------|---|
| Name | Effective Date | Academic Rank/Title | Tenure Status | Previous Salary | New Salary | % Net Change | Allowance Plan | Transaction |
| Manoch Kongchum | 11/15/2023 | Associate Professor | N/A | \$99,023 | \$168,925 | 10% | \$0 | Promotion to New Track |
| Md Adilur Rahim | 10/9/2023 | Associate Professor | N/A | \$70,000 | \$70,000 | 0% | \$0 | Promotion to New Track |
| Terry R Clason (Retired-Active) | 10/31/2023 | Professor - Adjunct | Tenured | \$0 | \$0 | 0% | \$0 | Termination > Involuntary > End of Contract |

| LSU Eunice | | | | | | | | |
|----------------------|----------------|---------------------|---------------|-----------------|------------|--------------|----------------|-------------|
| Personnel Actions | | | | | | | | |
| Name | Effective Date | Academic Rank/Title | Tenure Status | Previous Salary | New Salary | % Net Change | Allowance Plan | Transaction |
| Tirenique Broadwater | 10/2/2023 | Assistant Coach | N/A | \$0 | \$25,000 | 100% | \$0 | Hire |

| Pennington Biomedical Center | | | | | | | | |
|------------------------------|----------------|---------------------|---------------|-----------------|------------|--------------|----------------|---------------------------------|
| Personnel Actions | | | | | | | | |
| Name | Effective Date | Academic Rank/Title | Tenure Status | Previous Salary | New Salary | % Net Change | Allowance Plan | Transaction |
| Diana Babin Coulon | 10/9/2023 | Director | N/A | \$93,789 | \$145,000 | 55% | \$0 | Promotion |
| Yanlin He | 11/1/2023 | Assistant Professor | Tenure Track | \$109,867 | \$145,000 | 32% | \$0 | Compensation Change > Retention |
| Robert Dubin | 10/9/2023 | Assistant Professor | N/A | \$0 | \$205,000 | 100% | \$0 | Hire |

LSU Alexandria - No personnel action to report

| LSUHSC-New Orleans | | | | | | | | |
|--------------------|----------------|-------------------------|-----------|--|--|--|--|---------------------|
| Honorifics | | | | | | | | |
| Name | Effective Date | Academic Rank/Title | Allowance | Named Professorship | | | | Transaction |
| Nicolas G Bazan | 11/1/2023 | Director/Boyd Professor | \$0 | Bollinger Professorship in Alzheimer's Disease | | | | Initial Appointment |

| Personnel Actions | | | | | | | | |
|--------------------|----------------|---|-------------------------|-----------------|------------|--------------|----------------|--|
| Name | Effective Date | Academic Rank/Title | Tenured Status | Previous Salary | New Salary | % Net Change | Allowance Plan | Transaction |
| Taniya N. De Silva | 10/1/2023 | Associate Dean of Student Affairs and Records | Non Tenure Not on Track | \$123,116 | \$140,000 | 14% | \$0 | PRO Promotion-Unclass/Admin Duties |
| Hao Liu | 12/1/2023 | Department Head Physical Therapy | Tenure | \$0 | \$160,000 | 100% | \$0 | HIR Appointment Unclassified |
| Susan M Orlando | 12/5/2023 | Associate Professor | Non Tenure Not on Track | \$128,619 | \$0 | -100% | \$0 | Emeritus |
| Frank Culicchia | 12/1/2023 | Department Head of Neurosurgery | Non Tenure Not on Track | \$216,933 | \$303,707 | 40% | \$0 | Pay Change in Percent of Effort - Went from 50% to 70% |

| LSUHSC - Shreveport | | | | | | | | |
|------------------------------|----------------|----------------------------------|-------------------------|-----------------|------------|--------------|----------------|------------------------------------|
| Personnel Actions | | | | | | | | |
| Name | Effective Date | Academic Rank/Title | Tenure Status | Previous Salary | New Salary | % Net Change | Allowance Plan | Transaction |
| Shahab Ahmadzadeh | 5/1/2023 | Assistant Professor - Clinical | Non Tenure Not On Track | \$126,900 | \$126,900 | 0% | \$0 | PRO Promotion in Faculty Rank |
| Elizabeth Diana Gentry Breen | 10/1/2023 | Nurse Anesthetist | N/A | \$75,227 | \$147,504 | 96% | \$0 | PAY Change in Percent of Effort |
| Megan K. Flavin | 11/15/2023 | Assistant Dean | Non Tenure Not On Track | \$113,973 | \$132,600 | 16% | \$0 | PRO Promotion-Unclass/Admin Duties |
| David L. Irwin | 10/1/2023 | Professor | Tenured | \$0 | \$109,822 | 100% | \$0 | REH Appt- Acad Rank Unclass |
| Deepak Kumbhare | 12/1/2023 | Assistant Professor | Non Tenure Not On Track | \$71,400 | \$85,500 | 19% | \$0 | PRO Promotion in Faculty Rank |
| Julia S. Rodgers | 11/1/2023 | Instructor - Clinical Specialist | Non Tenure Not On Track | \$99,753 | \$104,000 | 4% | \$0 | PRO Promotion in Faculty Rank |
| Pooja Shailesh Shah | 10/4/2023 | Assistant Professor - Clinical | Non Tenure Not On Track | \$94,000 | \$104,000 | 11% | \$0 | PRO Promotion in Faculty Rank |



Board of Supervisors

SCHOLARSHIP FIRST STRATEGIC FRAMEWORK

BOARD OF SUPERVISORS MEETING | FEBRUARY 23, 2024



Board of Supervisors

Request to Approve the Scholarship First Strategic Framework

Date: February 23, 2024

1. Bylaw Citation

Pursuant to Article VII, Section 1

A. General Rule

Any matter having a significant or long-term impact, directly or indirectly, on the finances or the academic, educational, research, and service missions of the University or any of its campuses.

2. Summary of Matter

The Scholarship First Strategic Framework serves as the cornerstone of the University's strategic planning efforts, establishing a foundational structure of aspirations and actions. Individual campus strategic plans will adapt specific components of the Framework to align with their unique missions and operational contexts. The document opens with commonly shared views of changes desired for Louisiana, and the content of the Framework acts as a roadmap for the University to actively contribute to meaningful progress.

At its core, the Framework presents a conceptual model, positioning the University as an enterprise in harmony with the leading comprehensive public research universities in the nation. Structured in an escalating three-tier format, the foundational tier encompasses essential elements for a thriving research institution, including talent, tools (facilities, libraries, computation), culture, and brand. As this foundational level strengthens, the second tier, focusing on the mission of student success, discovery and scholarships, and service, can be fully realized. The University commits to achieving the highest standards of excellence nationally in fulfilling its mission.

The third tier, labeled "national prominence through service to Louisiana," aims to garner recognition for the University and the state by achieving distinction at the individual or unit level. This tier emphasizes multidisciplinary, cross-mission actions in targeted areas known as the Pentagon Priorities. These five focal areas are crucial to Louisiana's prosperity, and the University strives to provide optimal service in these areas to enhance its national standing.

Embedded within the Framework are various policy considerations, such as student affordability, efficient student progression, access to students of ability, clinical training, career preparation, state workforce and occupational needs, research productivity addressing Louisiana-specific issues, national security, scholarship and the arts, free expression, inventions, business creation, improving health outcomes, and economic and community development. These considerations form an integral part of the University's strategic vision, ensuring a comprehensive and forward-thinking approach to its mission.

3. Review of Business Plan

N/A

4. Fiscal Impact

N/A

5. Description of Competitive Process

N/A

6. Review of Legal Documents

N/A

7. Parties of Interest

N/A

8. Related Transactions

N/A

9. Conflicts of Interest

N/A

10. Attachments

1. Draft of Proposed LSU Strategic Framework

RESOLUTION

NOW, THEREFORE, BE IT RESOLVED the Board of Supervisors of Louisiana State University and Agricultural & Mechanical College approves the preliminary draft of the Scholarship First Strategic Framework as presented on February 23, 2024; and

BE IT FURTHER RESOLVED the President is authorized to make minor amendments to the preliminary draft, publish a final document, and communicate the framework within 60 days of the adoption of this resolution.