

MINUTES OF THE PERSONNEL COMMITTEE OF THE
UNIVERSITY OF LOUISVILLE ATHLETIC ASSOCIATION, INC.
BOARD OF DIRECTORS

June 3, 2022

In Open Session

Members of the Personnel Committee of the University of Louisville Athletic Association, Inc., Board of Directors met in the Jefferson Room, Grawemeyer Hall, Belknap Campus, at 8:03 a.m. on June 3 2022, with members present and absent as follows:

Present: Dr. Lori Gonzalez, Chair
Dr. Gerry Bradley
Prof. Jeremy Clark
Mr. Andrew Grubb
Prof. Meg Hancock
Prof. Karen Turner
Prof. Krista Wallace-Boaz

Other Directors

Present: Prof. Claudia Angeli
Dr. Larry Benz
Prof. Eric Berson
Mr. Ryan Bridgeman
Mr. Dan Durbin
Mr. Dennis Heishman
Mr. Steve Jones
Prof. Carolyn Klinge
Mr. Tom Meeker
Prof. Eugene Mueller
Prof. Whitney Nash
Ms. Ugonna Okorie
Ms. Shannon Rickett
Mr. Jim Rogers
Ms. Gayle Saunders
Mr. Mark Watkins
Ms. Sherrill Zimmerman

From the
University: Ms. Angela Curry
Ms. Brigid Gies
Mr. Adam Okuley
Mr. Kenny Klein
Mr. John Drees
Mr. John Karman

Mr. Douglas Craddock
Mr. Jake Beamer

I. Call to Order

Chair Gonzalez called the roll. Having determined a quorum present, she called the meeting to order at 8:32 a.m.

Approval of Minutes, 11-12-2021

Prof. Hancock made a motion, which Prof. Wallace-Boaz seconded, to approve the minutes of the November 12, 2021 meeting. The motion passed.

II. Executive Session

Dr. Bradley made a motion, which Prof. Hancock seconded, to recess to executive session to discuss personnel matters pursuant to KRS 61.810(1)(f). The motion passed and the meeting recessed at 8:04 a.m.

III. Open Meeting Reconvenes

The open meeting reconvened at 8:14 a.m. and Chair Gonzalez reported that the committee discussed personnel matters. The committee then took the following action:

Employment of the Athletic Director

Mr. Grubb made a motion, which Prof. Hancock seconded, to approve the

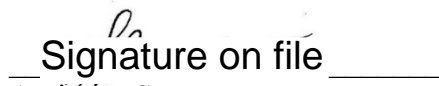
Chair's recommendation that the Board of Directors authorize the Interim President to execute an employment contract with Josh Heird as Vice President for Athletics and Athletic Director, effective June 3, 2022, and consistent with a term sheet as attached.

The motion passed.

IV. Adjournment

Having no other business to come before the committee, Mr. Grubb made a motion, which Prof. Wallace-Boaz seconded, to adjourn the meeting at 8:15 a.m. The motion passed and the meeting adjourned.

Approved by:



Assistant Secretary

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Mr. Jim Rogers
Ms. Gayle Saunders
Mr. Mark Watkins
Ms. Sherrill Zimmerman

From the
University: Ms. Angela Curry
Ms. Brigid Gies
Mr. Adam Okuley
Mr. Jake Beamer

I. Call to Order

Chair Gonzalez called the executive session to order at 8:04 a.m.

I. Personnel Matters

The committee members discussed a personnel matter.

II. Adjournment

Prof. Wallace-Boaz made a motion, which Prof. Turner seconded, to adjourn the executive session. The motion passed and the session adjourned at 8:10 a.m.

Approved by:



Signature on file
Assistant Secretary

RECOMMENDATION TO THE
UofL ATHLETIC ASSOCIATION, INC., BOARD OF DIRECTORS
REGARDING THE EMPLOYMENT OF THE VICE PRESIDENT FOR ATHLETICS
AND ATHLETIC DIRECTOR

Personnel Committee – June 3, 2022
Board of Directors – June 3, 2022

RECOMMENDATION:

The Chair of the Board recommends that the Board of Directors authorize the Interim President to execute an employment contract with Josh Heird as Vice President for Athletics and Athletic Director, effective June 3, 2022, and consistent with a term sheet as [attached](#).

COMMITTEE ACTION:

Passed X

Did Not Pass _____

Other _____

Signature on file
Assistant Secretary _____

BOARD ACTION:

Passed X

Did Not Pass _____

Other _____

Signature on file
Assistant Secretary _____

Term Sheet for Joshua Heird
Vice President and Director of Athletics

6.3.22

	<u>Start Date</u>	<u>End Date</u>
Term:	June 3, 2022	June 30, 2027

	<u>Current</u>	<u>Proposed</u>
Base Salary:	\$731,795	\$850,000

Benefits:

- Standard employee benefits
- University of Louisville Golf Club family membership
- \$15 million term life insurance policy
- University to pay reasonable travel expenses incurred by four (4) family members to attend games held outside Louisville
- University to make available 8 tickets for each home, away, conference tournament and post-season game for any University varsity athletics team, and 2 priority parking passes for each home basketball and football game; also 8 tickets for each home WBB game and 1 priority parking pass

Bonuses:

- Performance Bonus: Eligible for bonus of up to 25% of base salary per contract year, to be determined at the sole discretion of the University's Board of Trustees based upon metrics to be mutually agreed upon within 90 days of approval of the term sheet.
- Retention Bonus: If still employed on the dates below, employee shall be entitled to the corresponding retention bonuses:

June 30, 2024	\$125,000
June 30, 2025	\$150,000
June 30, 2026	\$175,000
June 30, 2027	\$200,000

Termination:

- Termination for Cause: Right to discipline or terminate for cause upon written notice with no obligation beyond amounts already due.
- Buyout: If the employee terminates the contract prior to the end of the term, a buyout payment shall be due to the University in the following amounts:

<u>Effective Date of Termination:</u>	<u>Payment:</u>
Start date - June 30, 2023	\$400,000
July 1, 2023 - June 30, 2024	\$350,000
July 1, 2024 - June 30, 2025	\$300,000
July 1, 2025 - June 30, 2026	\$250,000
July 1, 2026 - June 30, 2027	\$200,000

Other Terms:

- Non-competition: Employee will not engage with employment with another ACC institution prior to the end of the term or 12 months thereafter.
- Outside activities to require written permission of University President, other than personal business, board service, or community service.
- Responsibility for adherence to all state, federal, and local laws and compliance with University, ACC, and NCAA rules and regulations and cooperation with any NCAA or conference investigations.

This term sheet is a memorandum of terms agreed upon by the Vice President and Director of Athletics and the President. This document constitutes a binding and legally enforceable agreement until superseded by a definitive written Employment Agreement between the parties. The parties shall use diligent efforts to negotiate and execute the definitive Employment Agreement as soon as practicable.

Approved by: Joshua Heird

Date

Approved by: Lori Stewart Gonzalez
Interim President

Date