

EMPLOYMENT AGREEMENT

THIS EMPLOYMENT AGREEMENT is entered into as of _____ between Regents of the University of Minnesota (the "University"), on behalf of its Department of Intercollegiate Athletics, and Richard Pitino ("Coach").

WHEREAS, subject to the terms and conditions of this Agreement, the University desires to employ Coach as head coach of its intercollegiate men's basketball team (the "Team") at its Twin Cities campus, and Coach is willing to accept the position and perform the services and duties of the position;

NOW, THEREFORE, in consideration of the mutual promises and covenants contained in this Agreement and such other good and valuable consideration, the receipt and sufficiency of which the parties hereby acknowledge, the parties agree as follows:

I. EMPLOYMENT TERM AND DUTIES

1.1. Term. Subject to the terms and conditions of this Agreement, the University hereby employs Coach as the head coach of the Team, and Coach agrees to be so employed by the University, for a term that runs from May 1, 2019, through April 30, 2024 (the "Term of Employment").

1.2. Duties.

1.2.1. During the Term of Employment, Coach shall diligently and conscientiously devote his full time, attention, and best efforts in performing and discharging the usual and customary duties of a head coach of a NCAA Division I men's basketball team, including the following duties:

- a. Conducting usual and customary coaching activities;
- b. Recruiting, and managing the recruitment of, student athletes;
- c. Fostering and providing accountability for the academic progress of student athletes in the program;
- d. Representing the University's men's basketball program before, and cooperating with the department in fulfilling contracts or requests from, the news media, including appearances on radio and television;
- e. Assisting with departmental or University fund raising and public relations;

- f. Representing in a positive fashion the University and its athletic programs in private and public forums; and
- g. Performing such other duties as reasonably requested by the Director of Intercollegiate Athletics (the "Director") at the University of Minnesota, Twin Cities campus, and/or the Sports Administrator assigned to the Team, so long as such duties are consistent with duties typically performed by head basketball coaches at NCAA Division I institutions. Under no circumstances will Coach be reassigned to a position other than the Team's head coach.

1.2.2. Unless otherwise expressly permitted in this Agreement or subsequently in a mutually executed writing, Coach shall not engage in any other business activity or be employed by any other person, firm, or entity, whether or not such activity is pursued for gain, profit, or other pecuniary benefit, without the University's prior written consent (which consent shall not be unreasonably withheld); provided, however, subject to NCAA and University rules, during each year of the Term of Employment, Coach may conduct summer camps.

1.2.3. Coach shall not undertake commercial endorsements without the prior written consent of the University (which consent shall not be unreasonably withheld). Coach shall not engage in any activity, if identified as the head coach of the Team, that directly or indirectly implies approval or endorsement of any good or service, including, but not limited to, the wearing of garments which display a manufacturer's trademark, name, or other logo, unless such activity is first approved in writing by the Athletics Director. For example, Coach acknowledges that the University has entered into a MultiSport Agreement with Nike USA Inc., which includes the Team. Coach will comply with the University's obligations under the Nike Agreement.

1.2.4. Coach shall not appear on radio, television, or any other media in return for a fee, in cash or in kind, without the prior written consent of the University (which consent shall not be unreasonably withheld).

1.3. **Classification.** Coach's employment is a professional appointment subject to the University's policies and procedures applicable to Academic and Professional employees ("Policies and Procedures"), as the same may be amended from time to time. In the event of a conflict between the terms of this Agreement and the Policies and Procedures, the terms of this Agreement shall govern.

1.4. **Compliance.** Throughout the Term of Employment, Coach shall comply with the current and hereafter enacted or promulgated laws, policies, rules, and

regulations of and governing the University and its employees and the current and hereafter enacted or promulgated constitution, bylaws, and rules and regulations of the National Collegiate Athletic Association ("NCAA"), the Big Ten Conference ("Big Ten"), and any other conference or organization with which the University becomes associated or which affects intercollegiate athletics (individually or collectively, the "Governing Associations"). Coach shall use his best efforts to ensure that all assistant coaches of the Team, any other University employee for whom Coach is administratively responsible, and representatives of the University's athletic interests, comply with the foregoing laws, policies, rules, and regulations.

1.5. Other Employment. During the term of this Agreement, Coach agrees not to personally, or through any agent or other representation, substantively discuss, negotiate, or accept other full-time employment without first having notified the Athletics Director in writing and receiving permission from the Athletics Director. Once such notification is received, permission to pursue other full-time employment will not be unreasonably withheld.

1.6. Hiring Authority / Background Check. Coach understands and acknowledges that Coach will not have authority to unilaterally make or accept offers of employment for assistant coaches or other support staff; and that ultimate authority over such hiring decisions rests with the Director. Coach further understands and acknowledges that all Team hires are subject to and contingent upon a review of the applicant's background and experience, and a formal background check, including any history of NCAA violations, to be conducted by the Director and/or his designee(s).

II. COMPENSATION

2.1. Base Salary.

2.1.1. Subject to the terms of this Agreement, for all services rendered by Coach on behalf of the University, for the Term of Employment, the University shall pay the annual salary of Two Million and 00/100 Dollars (\$2,000,000.00).

2.1.2. All compensation under this Agreement shall be paid in accordance with the University's regular payroll procedures for professional and administrative employees, and shall be subject to withholding for applicable federal, state, and local income taxes, federal social security taxes, and other applicable taxes and deductions.

2.1.3. The base salary is subject to furloughs, pay freezes, salary reductions or other adjustments to the same extent they are required of other employees of the University or the Athletic Department.

2.2 Retention Bonus. The University shall pay Coach an annual retention bonus which shall vest and be paid on the dates set forth below if Coach is still employed as head coach of the Team as of those dates. The payment amounts and dates shall be as follows:

2.2.1. One Hundred Thousand and 00/100 Dollars (\$100,000) on April 30, 2020;

2.2.2. Four Hundred Thousand and 00/100 Dollars (\$400,000) on April 30, 2021;

2.2.3. Five Hundred Thousand and 00/100 Dollars (\$500,000) on April 30, 2022.

2.2.4. Six Hundred Thousand and 00/100 Dollars (\$600,000) on April 30, 2023.

2.2.5. Seven Hundred Thousand and 00/100 Dollars (\$700,000) on April 30, 2024.

2.3. Benefits. Unless inconsistent with the terms of this Agreement, the University shall provide Coach with a benefit program as provided generally for its professional and administrative employees as described in the Policies and Procedures.

2.4. Automobile. Subject to University policy applicable generally to its coaches of intercollegiate athletics, the University shall provide Coach the use of an automobile throughout the Term of Employment.

2.5. Cell Phone, Computer. The University shall provide to Coach a cell phone and a laptop computer.

2.6. Incentive Compensation. Throughout the Term of Employment, Coach shall participate in the Incentive Bonus Program set forth in Exhibit A to this Agreement, and shall not participate in the Intercollegiate Athletic Department Bonus Program. The University shall make payment to Coach for competition-related bonuses within thirty (30) days of being earned, and for all other bonuses on or before August 1 of each contract year, provided that no bonus under this section will be earned or paid unless/until the University has determined that the following conditions have been met: (i) Coach's compliance with the material terms of this Agreement; (ii) the conditions set forth in the Exhibit A; and (iii) Coach is employed as head coach of the Team on the final day of the regular season or any post-season play for each season, whichever is later. No other bonus will be earned or paid unless Coach is employed on the final day of classes for the University's spring semester each academic year.

2.7. Post-Season Travel. The University shall provide, upon the approval of the Director, the opportunity for the immediate family members of Coach, assistant coaches, and select Team support staff to travel with the Team to NCAA post-season events at the University's expense under University travel reimbursement policies. Travel reimbursement shall be limited to transportation and lodging expenses. It is understood that any expenses under this section must be paid out of the men's basketball service fund.

2.8. Gopher Athletics Tickets. The University shall provide Coach access to the following tickets to University of Minnesota Gopher athletic events: up to ten (10) season tickets to men's basketball, up to six (6) season tickets to home football games, up to four (4) season tickets to home men's hockey games, and tickets to other home athletic events according to department practices. Coach shall be entitled to up to twenty (20) tickets to the Big Ten Tournament, NCAA Tournament games including the Final Four, and any other post-season basketball tournament games the team participates in. The University shall provide to each of the three assistant coaches and the director of operations up to four (4), or a quantity to accommodate the immediate family member of the coach or director, season tickets to men's basketball, up to four (4) season tickets to home football games, and up to eight (8) tickets to the Big Ten Tournament, NCAA Tournament games including the Final Four, and any other post-season basketball tournament games the Team participates in.

2.9. Private Jet Use. Subject to availability, the University agrees to fly Coach by private (non-commercial) aircraft when Coach is making recruiting visits and for other, mutually agreed upon University business that is located more than two hundred (200) miles from the Twin Cities campus. Coach's use of such private aircraft shall not exceed forty (40) hours (including dead-head legs) in any one fiscal year, unless fund-raised dollars (enhancement funds) ear-marked for recruiting expenses are used to cover costs of additional private flights. Any use beyond the forty (40) hour threshold is subject to approval by the Athletic Director, which can be withheld at the University's sole discretion.

2.10. Tax Consequences of Additional Compensation. It is understood that there may be personal tax consequences attributable to Coach as a result of the use of the automobile and other compensation, benefits, and amenities associated with Coach's employment as head coach of the Team, and that Coach is personally responsible for all such taxes.

2.11. Exclusive Compensation. The parties acknowledge and agree that the compensation, cash and otherwise, provided to Coach under this Article II shall constitute the total and exclusive compensation owed by the University to Coach for rendering services to the University.

III. TERMINATION

3.1. **The University's Right to Terminate for Cause.** The University may terminate this Agreement, suspend payments required hereunder, or take other disciplinary action as it deems appropriate for just cause. "Just cause" as used in this Agreement shall include, but not be limited to, the following:

- a. A Level I, II, or equivalent violation of a rule of a Governing Association by or involving Coach as reasonably determined by the University, and for which the University has submitted notice to the Governing Association;
- b. A Level I, II, or equivalent violation of a rule of a Governing Association by an assistant coach of the Team or other individual related to the Team which, in the reasonable judgment of the University, Coach knew or should have known about with reasonable diligence and oversight, and for which the University has submitted notice to the Governing Association;
- c. Multiple Level III, IV, or equivalent violations of the rules of a Governing Association that, taken together, constitute a Level I, II, or equivalent violation, as reasonably determined by the University, and for which the University reasonably determines Coach knew or should have known about with reasonable diligence and oversight;
- d. Failure to report any and all violations, regardless of Level, of the rules of a Governing Association related to the Team, when the University reasonably determines that Coach knew or should have known about such failure with reasonable diligence and oversight;
- e. A substantial failure to perform Coach's material duties/responsibilities under this Agreement following written notice from the Director specifying such failure and providing, where practicable, a twenty (20) day opportunity to cure such failure;
- f. Fraud or dishonesty by Coach in the performance of Coach's duties/responsibilities under this Agreement;
- g. Fraud or dishonesty by Coach in preparing, falsifying, submitting or altering documents or records of the University or a Governing Association, or documents or records required to be prepared or maintained by law, Governing Association rules or University rules, or other documents or records pertaining to any recruit or student-athlete; or condoning such fraudulent or dishonest acts by any other person, as reasonably determined by the University;

- h. Failure by Coach to respond accurately and fully, to the best of Coach's ability and within a reasonable time, to any request or inquiry relating to the performance of Coach's duties/responsibilities hereunder or the performance of Coach's duties/responsibilities during Coach's prior employment at any other institution, propounded by the University, a Governing Association, or any other body having oversight of the athletic programs of the University or other University functions, or required by law, Governing Association rules or University rules, as reasonably determined by the University;
- i. Coach's instruction to any coach, student, or other person to respond inaccurately or incompletely to any request or inquiry concerning a matter relevant to the University's athletic programs or other University functions, propounded by the University, a Governing Association, or any other body having oversight of the athletic programs of the University or other University functions, or required by law, Governing Association rules or University rules, as reasonably determined by the University;
- j. Failure by Coach to manage the Team in a manner consistent with the academic values of the University, as reflected in the University's Mission Statement, the University's Student Conduct Code, the policies of the Lindahl Academic Center, and the rules of the Governing Associations;
- k. Coach's soliciting, placing or accepting a bet on any intercollegiate or professional athletic contest; Coach's permitting, condoning or encouraging any illegal gambling, bookmaking or illegal betting involving any intercollegiate or professional athletic contest; or Coach's furnishing information or data relating in any manner to the Team or any other sport to any individual known by Coach or whom Coach should reasonably know to be involved in gambling, betting or bookmaking; or Coach's consorting or associating with such persons;
- l. Sale, use or possession by Coach of any narcotics, drugs, controlled substances, steroids or other chemicals, in violation of law, Governing Association rules or University rules, or Coach's encouraging or condoning such sale, use or possession by a student-athlete, assistant coach, or other athletic staff member, as reasonably determined by the University;
- m. Use or consumption by Coach of alcoholic beverages, drugs, controlled substances, or other chemicals that impairs Coach's ability to perform Coach's duties/ responsibilities hereunder;

- n. Failure by Coach to fully cooperate in the enforcement of any drug testing program established by the University for student-athletes;
- o. Failure by Coach to obtain prior approval for outside activities, or to report accurately all sources and amounts of income and benefits, as required by this Agreement, NCAA rules, or University rules, as reasonably determined by the University.
- p. Failure by Coach to honor the authority of team doctors, trainers, and other sports medicine staff to make decisions regarding student athlete health and well-being, including decisions regarding fitness to practice, train, or compete; or encouraging or pressuring student athletes to ignore or deviate from medical advice or directives from team doctors, trainers, and other sports medicine staff; or condoning or directing others (including but not limited to assistant coaches, other team or Department staff, other student athletes, parents) to encourage or pressure student athletes to ignore or deviate from medical device or directives from team doctors, trainers, and other sports medicine staff; or taking any action that poses a direct threat to student athlete health and well-being.
- q. Coach's commission of or participation in any act, situation, or occurrence, which, in the University's judgment, brings Coach or the University into public disrepute, embarrassment, contempt, scandal or ridicule; or failure by Coach to conform Coach's personal conduct to conventional and contemporary standards of good citizenship, in a manner that offends prevailing social mores and values or reflects unfavorably on the University's reputation and overall mission and objectives. This paragraph is intended to apply to serious acts of misconduct that support immediate termination, without an opportunity to remedy or correct, as determined by the University. Less serious conduct will be considered a failure to perform material duties/responsibilities, and will be handled according to subparagraph e. above.

3.2. The University's Right to Terminate Without Just Cause.

3.2.1. The University may terminate this Agreement at any time without just cause upon thirty (30) days prior written notice to Coach. In such event, the University shall pay Coach a termination fee as follows:

3.2.1.1. If notice of termination is given on or before April 30, 2020, Two Million and 00/100 Dollars (\$2,000,000.00).

3.2.1.2. If notice of termination is given between May 1, 2020, and April 30, 2021, One Million Seven Hundred Fifty Thousand and 00/100 Dollars (\$1,750,000.00).

3.2.1.3. If notice of termination is given between May 1, 2021, and April 30, 2022, One Million Five Hundred Thousand and 00/100 Dollars (\$1,500,000.00).

3.2.1.4. If notice of termination is given between May 1, 2022, and April 30, 2023, One Million and 00/100 Dollars (\$1,000,000.00).

3.2.1.5. If notice of termination is given on or after May 1, 2023, there will be no termination fee.

The termination fee shall be subject to withholding for all applicable taxes and deductions. The parties agree to discuss in good faith and use reasonable efforts to reach an understanding regarding a payment schedule for the termination fee that allows Coach and the University to fulfill applicable tax and legal obligations without significantly increasing or accelerating the tax consequences associated with the termination fee. In the event those discussions do not result in an agreement, then the termination fee will be paid according to the following schedule:

a. The first installment will equal the amount of federal, state, and local income tax and FICA withholding that would have been remitted by the University if there had been a payment of wages to Coach on the date of his involuntary termination equal to the income includible by Coach on the termination fee under Section 457(f) of the Internal Revenue Code. This installment will be paid within sixty (60) days following the date of his notice of termination.

b. The second and remaining installments will be paid over the remaining Term of Employment in substantially equal amounts by pay period.

If the University pays any termination fee under this Section 3.2, Coach waives the right to seek additional compensation or damages from the University. Termination under this Section 3.2 shall supersede all rights Coach may have under the Policies and Procedures including but not limited to any rights to notice of termination or to participation in any layoff program.

3.2.2. As a condition to receipt of any payment under Section 3.2, Coach is required to mitigate the University's obligations under Section 3.2 by making reasonable and diligent efforts (under the circumstances and opportunities then prevailing) to obtain a comparable employment position as soon as practicable

following termination of employment. Payments shall cease as of the date Coach accepts comparable employment. Payments shall also cease if Coach fails to make reasonable and diligent mitigation efforts. Comparable positions include, but are not necessarily limited to, head coach of a Division I NCAA basketball program, head or assistant coach of a professional basketball program, administrator or director of a Division I NCAA basketball program, commentator for a national broadcasting company, etc.

3.2.3. Coach agrees that as a condition of receiving any portion of the Termination Fee, Coach or, in the case of any amounts due after Coach's death, the person to whom those amounts are payable (collectively, the "Payee") must execute a comprehensive release within 15 days of the date of termination in the form utilized by, and including the terms regularly included in such releases by the University. Generally, the release will require the Payee and Payee's personal or legal representatives, executors, administrators, successors, heirs, and assigns to release the University and its officers, employees, and representatives from all claims arising out of or related to Coach's employment with the University, including statutory and common law claims, other than any claim that the University has violated this Employment Agreement. Upon Coach's termination of employment with the University the Payee will be presented with a release, and if the Payee fails to timely execute the release, the Payee agrees to forgo any payment from the University under this Section 3.2.

3.2.4. For purposes of this Section 3.2, any reference to Coach's "termination of employment" by the University (or any form of the phrase "termination of employment") shall mean Coach's "separation from service" within the meaning of Section 409A of the Internal Revenue Code of 1986, as amended (the "Internal Revenue Code") and Treasury Regulation Section 1.409A-1(h).

3.3. NCAA Enforcement Provisions. (NCAA Bylaw 11.2.1). Notwithstanding any other provision of this Agreement to the contrary, Coach and the University stipulate that if Coach is found in violation of any NCAA rule or regulation, he is subject to applicable disciplinary or corrective actions as set forth in the provisions of the NCAA enforcement procedures.

3.4. Procedure. In the event of any proposed disciplinary action, the Director shall give Coach, in writing, notice of the allegations and an opportunity to present, in person, information relating to the allegations. If the Director then determines that discipline is appropriate, Director shall, in writing, notify Coach of the discipline and the reasons therefore.

3.5. Limited Liability. Subject to the terms of this Agreement, in no event shall the University be liable for the loss by Coach of any bonuses, benefits, perquisites, or

income, including, but not limited to, those arising out of or relating to consulting relationships, camps, clinics, media appearances, or from any other sources whatsoever, that may ensue as a result of the University's breach or termination of this Agreement, unless otherwise expressly stated herein. The terms of this Section 3.5 shall not release the University from its obligations to Coach under Section 3.2 of this Agreement.

3.6. Coach's Right to Terminate Without Just Cause. In the event Coach terminates this Agreement during the Term of Employment without just cause, then Coach shall pay the University a termination fee in the amount of Five Hundred Thousand and 00/100 Dollars (\$500,000.00). Coach shall make the payment described in this Section 3.6.1 within sixty (60) days of the date when Coach gives notice of termination. The payment shall be in addition to any other payments required under this Agreement.

IV. REVIEW

The parties agree that within sixty (60) days of the end of contract years one and two they will engage in a good faith review of the contract terms and provisions, including but not limited to the Term of Employment and contract guarantee provisions. Neither party is obligated to make or accept any changes to the Agreement in connection with this review.

V. BOARD APPROVAL

The parties acknowledge and agree that this Agreement is subject to formal approval by the University's Board of Regents (BOR). This Agreement shall not be final or binding until formally approved by the BOR.

VI. PROVISIONS OF GENERAL APPLICATION

4.1. Agreement Renewal. Prior to the end of the Term of Employment, Coach will be given notice of the renewal or non-renewal of this Agreement and the terms of the renewal. If the Agreement is not renewed, Coach shall be given thirty (30) days notice of non-renewal and if such notice is not given thirty (30) days before the end of the Term of Employment, the Agreement shall be extended to cover the notice period. This provision shall supersede all rights under University Policies and Procedures including, but not limited to, any notice requirements or layoff programs.

4.2. Assignment of Rights. Coach acknowledges that the total compensation to be paid to Coach as head men's basketball coach is intended to include any and all amounts Coach might have expected to receive from (1) any television and radio shows and advertising revenues derived from those shows; and (2) any arrangements with athletic shoe, apparel or equipment companies on behalf of the University per Section 2.2. It is therefore understood and agreed that any and all rights Coach has in the

production and compensation for any television and radio shows and related advertising and any shoe, apparel or equipment arrangements are hereby assigned in their entirety to the University for the duration of the Term of Employment.

In connection with said assignment, Coach agrees as follows:

- a. Grants University the right to use the Coach's name and likeness in promoting any television or radio show;
- b. Grants University the right to permit others to sell all or a portion of the advertising for any such show;
- c. Grants University the right to collect and retain the revenues generated from the sale of advertising on any such show;
- d. Agrees to appear on any such show and to work cooperatively with the producer of such shows in scheduling taping sessions and other related production issues; and
- e. Agrees to work cooperatively with any shoe, apparel or equipment company to assist in the fulfillment of the University's obligations under any arrangement with the shoe, apparel or equipment company.

It is further expressly understood that the University may reassign any and all of the rights assigned to it by Coach under this Section 4.2.

4.3. Report of Athletically Related Income. (NCAA Bylaw 11.2.2.) The University and Coach hereby stipulate that Coach shall annually provide to the President and the Athletic Director a written detailed account of all athletically related income and benefits from sources outside the University including, but not limited to, the following:

- a. Annuity income related in any way to Coach's coaching, recruiting, or educational duties at the University;
- b. Sports camps;
- c. Housing benefits (including preferential housing arrangements);
- d. Country club memberships;
- e. Complimentary ticket sales;
- f. Television and radio programs; or

- g. Endorsement or consultation contracts with athletic shoe, apparel or equipment manufacturers.

In addition, Coach shall comply with University of Minnesota policy and procedures regarding "Outside Consulting and Commitments by Intercollegiate Athletic Staff." The policies and procedures include, but are not limited to, receiving prior approval (which approval shall not be unreasonably withheld) of any endorsement of a product or service, use of University trademarks and outside consulting commitments.

4.4. Notices/Administration. All notices, requests, and other communications from one of the parties to the other shall be in writing and shall be delivered personally, or by electronic mail (provided such delivery is confirmed), or by courier service to the respective party at his address set forth below or to such other address set forth below or to such other address as such party may designate by notice given pursuant to this section:

As to Coach:

Richard Pitino

As to the University:

University of Minnesota
Department of Intercollegiate Athletics
Attention: Director
226 Bierman Field Athletic Building
516 15th Avenue SE
Minneapolis, MN 55455
E-mail Address: mcoyle@umn.edu

With a copy to:

University of Minnesota
Office of the General Counsel
Attention: General Counsel
360 McNamara Alumni Center
200 Oak Street SE
Minneapolis, MN 55455
Facsimile No. 612-626-9624
E-mail Address: doug@umn.edu

4.5. Amendment. Any amendment to this Agreement shall be in writing, executed and delivered by the parties.

4.6. Parties In Interest/Assignment. This Agreement shall be binding upon and the benefits and obligations provided for herein shall inure to the parties hereto

and their respective heirs, legal representatives, successors, assigns, transferees or donees, as the case may be. No portion of this Agreement shall be assignable without the prior written consent of the other party.

4.7. Effect of Prior Agreements. This Agreement is intended by the parties as the final and binding expression of their contract and agreement and as the complete and exclusive statement of the terms thereof. This Agreement supersedes and revokes all prior negotiations, representations, and agreements, whether oral or written, relating to the subject matter hereof.

4.8. Enforceability. If any provision contained herein shall be deemed or declared unenforceable, invalid, or void, the same shall not impair any of the other provisions contained herein, which shall be enforced in accordance with their respective terms.

4.9. Construction. The headings preceding and labeling the sections of this Agreement are for the purpose of identification only and shall not in any event be employed or used for the purpose of construction or interpretation of any portion of this Agreement. No waiver by any party of any default or nonperformance hereunder shall be deemed a waiver of any subsequent default or nonperformance. As used herein and where necessary, the singular shall include the plural and vice versa, and masculine, feminine and neuter expressions shall be interchangeable.

4.10. Applicable Law. The laws of the state of Minnesota shall govern and be applicable to this Agreement and any construction or interpretation thereof.

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be executed as of the date first shown above.

COACH

Dated: 4/7/19

 
Richard Pitino

REGENTS OF THE
UNIVERSITY OF MINNESOTA

Dated: _____

By: _____
Eric Kaler
President

Recommended for Approval:

Dated: 4/17/19

By: Mark Coyle
Mark Coyle
Athletics Director

Recommended as to Form and Execution

Dated: _____

By: _____
Brent Benrud
Senior Associate General Counsel

EXHIBIT A

SCHEDULE OF INCENTIVES

In lieu of any other performance based bonus plan the University may adopt for sports coaches or other University employees, the University shall pay Coach the following incentive Bonuses, consistent with the requirements of all other terms of this Agreement:

- I. **NCAA Tournament.** For each year the Team shall play in the NCAA Championship Tournament during the Term of Employment, the University shall pay Coach as follows:
- a. Winning the National Championship, One Hundred Thousand and No/100 Dollars (\$100,000);
 - b. Playing in the Final Four, Fifty Thousand and No/100 Dollars (\$50,000);
 - c. Playing in the Sweet Sixteen, Fifty Thousand and No/100 Dollars (\$50,000);
 - d. An invitation to play in the NCAA Championship Tournament (either an opening round or second round game), Fifty Thousand and No/100 Dollars (\$50,000)

Coach shall receive each of the bonus amounts achieved under this section, i.e., bonus amounts under this section are cumulative.

- II. **Big Ten Finish.** The University shall pay Coach a bonus based upon the Team's Big Ten finish that concludes during each year of the Term of Employment, as follows:

	<u>Finish</u>	<u>Amount of Bonus</u>
a.	Big Ten Regular Season Champion	\$50,000
b.	Big Ten Tournament Champion	\$25,000
c.	A winning record in the Big Ten regular season (at least one more win than loss).	\$50,000

Coach shall receive each of the bonus amounts achieved under this section, i.e., bonus amounts under this section are cumulative.

III. **Academic Performance.** The University shall pay Coach a bonus based on the single year Annual Academic Progress Rate ("APR") for the Team, as established each year by the NCAA, as follows:

- | | | |
|----|----------------------------------|----------|
| a. | APR greater than or equal to 940 | \$25,000 |
| b. | APR greater than or equal to 960 | \$50,000 |
| c. | APR greater than or equal to 980 | \$75,000 |

Coach shall receive the highest single bonus amount achieved under this section, i.e., bonus amounts under this section are not cumulative.

IV. **Academic Performance.** The University shall pay Coach a bonus based on the graduate success rate for the Team, as determined each year by the University consistent with NCAA rules, as follows:

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|----|--|----------|
| a. | Percentage greater than or equal to 80 | \$75,000 |
| b. | Percentage greater than or equal to 70 | \$50,000 |

Coach shall receive the highest single bonus amount achieved under this section, i.e., bonus amounts under this section are not cumulative.

V. **Coach of the Year Honors**

- | | | |
|----|----------------------------|----------|
| a. | Big Ten Coach of the Year | \$25,000 |
| b. | National Coach of the Year | \$50,000 |

Coach is eligible to receive either or both amounts under this section, i.e., bonus amounts under this section are cumulative.

VI. **Annual Team Cumulative Grade Point Average ("GPA").**

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|----|--------------------------------------|----------|
| a. | Cumulative Team GPA of 3.0 or above | \$25,000 |
| b. | Cumulative Team GPA of 3.25 or above | \$50,000 |
| c. | Cumulative Team GPA of 3.5 or above | \$75,000 |

Coach shall receive the highest single bonus amount achieved under this section, i.e., bonus amounts under this section are not cumulative.