

AGREEMENT

This Agreement is made between the Board of Regents of the Regional University System of Oklahoma ("Board") and Todd G. Lamb ("President").

I. Appointment as President

A. Board appoints and employs Todd G. Lamb to be president of the University of Central Oklahoma ("University") to serve as the chief executive officer of the University under the policies, supervision, and direction of the Board. President accepts and agrees to the employment.

B. President agrees to faithfully and with maximum application of experience, ability, and talent, devote full time, attention and energy to the duties of President of University to the best of his or her ability. President agrees to perform all duties required by law, by the policies, rules, regulations and directives duly adopted by the Board, by this Agreement, and by custom and practice to be performed by a university president.

C. As the chief executive officer of the University, President shall be responsible to the Board for the administration of the University. President agrees to be bound by the applicable written policies and directions of the Board which are subject to revision by the Board and which are not otherwise inconsistent with this Agreement.

D. The expenditure of reasonable amounts of time for personal or outside business, as well as charitable and professional development activities shall not be deemed a breach of this Agreement, provided such activities do not interfere with the services required to be rendered to the Board under the provisions of this Agreement.

E. President may serve on the board of any corporation, trust or other legal entity, with or without remuneration, provided that such service will not detract from President's service as President of the University. President shall not engage in any activity that may be competitive with or adverse to the best interest of University or Board. The making of passive and personal investments and the conduct of private business affairs shall not be prohibited hereunder.

F. President agrees to use best judgment to keep the Board informed on matters impacting higher education in general and the University in particular.

II. Term of Appointment

A. This appointment shall be for a term not to exceed one year, commencing July 1, 2023 and terminating June 30, 2024, subject to prior termination as provided for in this Agreement.

B. Board, in its sole discretion, may offer to extend this Agreement for additional year(s) upon the terms and conditions contained in this Agreement or upon such additional or different terms as may be agreed upon by President and Board.

III. Compensation

A. For all services rendered under this Agreement, beginning July 1, 2023 the President shall receive an annual salary of \$325,000, (three hundred twenty five thousand dollars), payable in equal monthly installments, less withholdings required by law.

B. President shall also receive health insurance, life insurance, disability insurance and retirement benefits as stated in Board policies, including but not limited to RUSO policy numbers 5.3 and 5.4. In addition, the President shall be entitled to the following: (1) reimbursement for the uninsured portion of the cost of an annual complete physical examination performed by a physician of the President's choosing in the amount not to exceed five hundred dollars (\$500.00); and (2) chief executive officer travel and accident insurance with a limit of two hundred thousand dollars (\$200,000.00).

C. President shall be responsible for any income tax liability incurred as a result of this Agreement.

IV. Termination

This Agreement may be terminated by:

A. Mutual written agreement of the parties.

B. Retirement.

Resignation. President shall have the right to terminate this Agreement upon ninety (90) days notice to the Board. If President exercises her right to terminate the Agreement pursuant to this Section, Board shall have no obligation to pay, and President shall not be entitled to receive, any consideration, compensation, payment or any other amount, after the date of such termination.

C. Death of President.

D. Discharge for just cause.

(1) In the event of termination pursuant to this paragraph, President shall receive a notice of proposed termination, which shall include a reasonable statement of the grounds for the proposed discharge for just cause, and an opportunity to appear before the Board to respond to and discuss the notice of the proposed termination, such meeting to be conducted in executive session not more than thirty (30) days from the date of the notice of proposed termination. Following President's response, or expiration of the thirty-day notice period in the event President makes no response, a majority of all of the members of the Board present and voting must vote to dismiss for just cause and, in the event of such majority vote, issue a final determination of discharge for just cause. The effective date of termination shall be in the discretion of the Board, and no additional notice period shall be required.

(2) The term "just cause" shall encompass its normally understood meaning in employment contracts, including as examples, dishonesty, willful misconduct, the refusal or unwillingness to perform the duties and responsibilities of the office of President in good faith or to the best of one's ability, insubordination, prolonged absence from duty without the consent of the Board, any conduct that involves moral turpitude or that would tend to bring serious public disrespect, contempt, or ridicule upon the University or Board or violation of Oklahoma or Federal law or policy of the University or Board. In the event of termination pursuant to this Section, Board shall have no obligation to pay, and President shall not be entitled to receive, any consideration, compensation, payment or any amount with respect to such termination or for any period on or after the date of such termination.

E. Non-Renewal at the request of the Board. The Board of Regents shall have the right to non-renew this Agreement without cause by giving notice to President following a majority vote of all the members of the Board present and voting to non-renew pursuant to this section no later than March 1st immediately preceding the end of the current term. In the event that the Agreement is non-renewed pursuant to this paragraph the President will be entitled to an amount equal to the compensation that would otherwise be paid as base salary for the remaining term of this Agreement.

F. Incapacity to Perform Duties.

(1) The Board, in its sole discretion, may have cause to believe **that** the President due to accident or illness, is physically or mentally incapable of performing the responsibilities of this Agreement. In such event, the President agrees to immediately provide evidence to the Board relevant to President's capacity to perform. The President also agrees that if in his/her opinion, he/she is unable to perform the responsibilities of the office due to physical or mental incapacity, the President will immediately so inform the Board.

(2) In the event that the Board determines that President is incapable of performing the responsibilities of this Agreement, the President will then be placed on disability leave with pay until President is eligible to receive RUSO disability insurance benefits or six (6) months, whichever is less, whereupon the respective rights, duties and obligations of the parties hereunder shall cease and each party shall be released and discharged from this Agreement without further liability to the other.

V. Leave

The President agrees to report to the Board on a quarterly basis the status of leave earned the previous quarter, leave used the previous quarter and balance of unused leave.

VI. Entire Agreement

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

VII. Modification

No waiver or modification of this Agreement or of any covenant, condition or limitation herein shall be valid unless in writing and duly executed by the party to be charged therewith, and the said parties further agree that provisions of this section may not be waived except as herein provided.

VIII. Severability

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

IX. Governing Law; Forum

This Agreement shall be interpreted and construed in accordance with the laws of the State of Oklahoma, which shall be the forum for any lawsuit arising from or incident to this Agreement.

X. Waiver

No delay or failure to enforce any provision of this Agreement shall constitute a waiver of limitation of rights enforceable under this Agreement.

**BOARD OF REGENTS OF THE
REGIONAL UNIVERSITY SYSTEM
OF OKLAHOMA**

PRESIDENT

By *Connie Reilly*
Connie Reilly, Chair

By *Todd Lamb*
Todd Lamb, President

Date 5/19/23

Date 5/18/23

ATTEST:

Amy Anne Ford
Amy Anne Ford, Secretary