

President Employment Agreement

This agreement is made by and between the Board of Regents for Higher Education for the State of Connecticut and Philip E. Austin.

1.0 Appointment of Duties

- 1.1 Having been recommended by the Board of Regents for Higher Education (“Board of Regents”), the Governor appoints and employs Philip E. Austin as the President of the Board of Regents for Higher Education (“Board of Regents”), to serve as the chief executive officer of the Board under policies, supervision and direction of the Board. The President accepts such appointment and employment and agrees to such terms.
- 1.2 The President shall act as the chief executive officer of the Board of Regents and shall be responsible for the management and conduct of the affairs of the Board of Regents, pursuant to the provisions of Conn. Gen. Stat. §10a-1b, including but not limited to: Long-range and strategic planning; institutional, faculty and educational leadership; implementation and enforcement of regulations, rules and procedures necessary for the welfare of the Board of Regents. The President shall perform all duties required by law, this Agreement, and the Board of Regents rules, regulations or orders and such other duties and responsibilities as the Board of Regents may assign or delegate.
- 1.3 The President agrees to devote full-time attention and energies to the duties of President of the Board of Regents and apply experience, ability and talent to the faithful, effective and satisfactory discharge of such duties.
- 1.4 The duties of the President shall be rendered at the Offices of the Board of Regents for Higher Education and at the campuses of the colleges and universities under the jurisdiction of the Board of Regents.
- 1.5 The President shall not, without prior written permission of the Chair of the Board of Regents and consistent with any Board of Regents policy on outside paid consulting or employment, render services of any professional nature to or for any person or firm for remuneration other than to the Board of Regents.
- 1.6 Notwithstanding the provisions of Section 1.5 above, the President shall not engage in any activity which is in conflict with, in competition with, or adverse to the interests of the Board of Regents.

2.0 Term of Appointment

- 2.1 This appointment as President shall commence on October 25, 2012, and shall extend until the sixth Wednesday of the next regular session of the General Assembly, and shall continue in accordance with the provisions of Conn. Gen. Stat. §§4-6, et. seq.

3.0 Compensation and Benefits

- 3.1 The President shall receive an annual base salary of \$340,000 (three hundred forty thousand dollars), payable bi-weekly in equal installments in accordance with the normal state payroll periods and schedule subject to whatever increases may be provided by the Board of Regents periodically during the term of this contract and in accordance with duly adopted rules and regulations governing compensation of executive level employees of the Board of Regents. The President's salary shall be subject to the payroll deductions applicable to executive level employees of the State of Connecticut.
- 3.2 The President shall receive all normal Board of Regents benefits, including, but not limited to, health insurance for the President and any dependents, dental insurance, retirement plans, deferred compensation plans, flexible spending accounts, vacation and sick leave. The President shall be responsible for any premium or cost share amount required by any such plan.
- 3.3 The Board of Regents shall, with prior approval of the Board, within available appropriations and in accordance with the policies of the Board of Regents, reimburse the President for professional development that is appropriate and in the best interest of the system as determined by the Board of Regents and such necessary travel expenses associated with professional development.
- 3.4 The tax consequences of any provision of this Employment Agreement shall be the responsibility of the President.

4.0 Termination

- 4.1 Termination without Cause/Resignation: Either party may terminate this Agreement with 60 (sixty) days' notice.
- 4.2 Termination for Cause: The parties agree that the Board of Regents may terminate this Agreement without providing such notice at any time for cause, which in addition to any of its other normally understood meanings in employment contracts, shall include the following:
 - 4.2.1 A deliberate or serious violation of duties set forth in this Agreement, or refusal or unwillingness to perform such duties in good faith or to the best of the President's abilities;
 - 4.2.2 Any conduct of the President that constitutes moral turpitude, or might bring public disrespect, contempt or ridicule upon the Board of Regents;
 - 4.2.3 A deliberate or serious violation of any Constitutional provision, federal law, state or local law, rule regulation or bylaw of the Board of Regents, which violation may, in the sole judgment of the Board of Regents, reflect adversely upon the board of Regents;
 - 4.2.4 Prolonged absence from duty without the Board's consent;

4.3 Termination for Disability or Incapacity; The Board of Regents may terminate this Agreement in the event that the President becomes totally disabled, totally incapacitated or incapable of carrying out the duties of the office of President of the Board of Regents, as defined by the Board of Regents;

4.3.1 If the Board of Regents reasonably believes that the President may be totally disabled, totally incapacitated or incapable of carrying out the duties as President, the Board reserves the right to require the President to submit to a fitness for duty examination. Such examination shall be performed by a physician licensed to practice medicine and shall be selected by the Board of Regents. The Board of Regents shall be responsible for costs of any fitness for duty examination.

4.3.2 If the President becomes totally disabled, totally incapacitated or incapable of carrying out the duties as President and is terminated, the Board shall pay to the President any accrued but unpaid compensation, along with the value of any accrued vacation leave not to exceed 120 (one hundred twenty) days.

4.3.3 Termination under this section shall not affect the President's right to receive any benefits to which he is entitled under any applicable disability plan.

5.0 Entire Agreement/Modification

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

6.0 Governing Law

6.1 This Agreement shall be interpreted and construed in accordance with the laws of the State of Connecticut.

7.0 Severability

7.1 If any parts of this Agreement shall be held to be void or unenforceable, such part or parts shall be treated as severable, leaving valid the remainder of this Agreement notwithstanding the part or parts found to be void or unenforceable.

8.0 Waiver

8.1 Delay in the enforcement or failure to enforce any provision of this Agreement shall not constitute a waiver or limitation of any right enforceable pursuant to this Agreement.

9.0 Agreement Not Assignable

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

10.0 Notices

10.1 All notices under this Agreement shall be in writing and shall be sent via first class and certified mail to the address provided by the President and for the Board of Regents to the Chair at the Offices of the Board and such other address as provided by the Chair.

Philip E. Austin

Date

Lewis J. Robinson
Chair, Board of Regents for Higher Education

Date