

**UNIVERSITY OF FLORIDA BOARD OF TRUSTEES
INTERIM PRESIDENT EMPLOYMENT AGREEMENT**

The University of Florida Board of Trustees (the “Board”) and Kent Fuchs (“Fuchs”) hereby enter into this Interim President Employment Agreement (the “Agreement”). The Board and Fuchs may be referred to individually as a “Party” or collectively as the “Parties.”

RECITALS

WHEREAS, the Board has the authority to select an Interim President of University of Florida (“UF” or “the University”) pursuant to Regulation 1.001(5)(c) and (d) of the Board of Governors of the State University System of Florida (“Board of Governors”); and

WHEREAS, the Board has selected Fuchs to be delegated full authority to serve as Interim President as of August 1, 2024, subject to final confirmation by the Board of Governors; and

WHEREAS, Fuchs is ready, willing and able to serve as Interim President of UF subject to the Board of Governors confirmation of the appointment of Fuchs as Interim President to commence on August 1, 2024; and

WHEREAS, the Board has the current legal authority to determine the terms and conditions of employment of the Interim President of the University;

WHEREAS, the Board desires to commence the employment of Fuchs as Interim President on the terms and conditions provided herein and subject to confirmation by the Florida Board of Governors; and

WHEREAS, the Parties desire to memorialize the terms and conditions of Fuchs’s employment as Interim President of UF in this Agreement.

NOW THEREFORE, in consideration of the mutual promises, covenants and conditions contained herein, and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Incorporation of Recitals. The foregoing recitals are true and correct and incorporated by reference into this Agreement.
2. Appointment. Under Board of Governors Regulation 1.001, the Board appoints and employs Fuchs as Interim President of UF, subject to Board of Governors ratification at its next scheduled meeting (or at any special meeting it chooses to hold prior to that) for a term commencing August 1, 2024 and ending upon the earlier of (a) July 31, 2025; (b) the start date of a permanent president of UF appointed pursuant to Florida law; or (c) the termination of this Agreement as otherwise provided pursuant to the terms herein (the “Term”). Fuchs hereby accepts such appointment and employment on the terms and conditions set forth in this Agreement, and the Regulations, Policies, and oversight of the Board of Trustees, and further understands that his/her employment as Interim President and this

Agreement is conditioned upon final confirmation by the Board of Governors.

- (a) If Fuchs is not confirmed by the Board of Governors, then the parties will return to the status quo ante and Fuchs shall be paid prorated amount of the base salary alone, for his service.
 - (b) If a new President is not in place by July 31, 2025, Fuchs and the Board Chair will work to negotiate any mutually agreeable extension of this Agreement in accordance with the Regulations of the Florida Board of Governors.
 - (c) During and subsequent the term of this Agreement, Fuchs shall retain his appointment as a tenured professor in the Department of Electrical and Computer Engineering.
3. Powers and Duties. During the Term of employment, Fuchs will diligently devote his full professional time, ability, and attention to the day-to-day operations of UF, including without limitation, all administrative, executive and academic functions as required by this Agreement, law, rule and regulation. Fuchs's powers and duties are as stated in the State University System of Florida Board of Governors' regulations, in Board rules, governance standards, regulations, policies and procedures, and in the laws of the State of Florida as they presently exist or may hereafter be amended and will include such other duties as may be reasonably assigned to him by the Board. As chief executive officer of UF, Fuchs shall be responsible for the oversight of all aspects of UF's activities and performance in conformance with the provisions of said regulations, governance standards, rules, policies, procedures and laws (collectively, the "Duties").
4. Devote Best Efforts to the Work as Interim President. Fuchs agrees to faithfully, industriously, and with maximum application of experience, ability, and talent, devote full time attention and energies to the Duties as Interim President of UF. Such Duties shall be rendered at the campus(es) of UF and such other place or places as the Board or Interim President shall deem appropriate for the interests, needs, business, or opportunity of UF.
5. Outside Activities. Fuchs may engage in typical charitable, civic, and professional activities of his choosing, including serving on boards of public or private corporate organizations, subject to prior approval by the Board Chair. Any and all income or other compensation earned by Fuchs from outside activities shall be paid to and retained by him, and such income or other compensation shall have no effect on the amount of salary, compensation, and benefits he is otherwise entitled to receive hereunder. Notwithstanding the foregoing, Fuchs will not be permitted to engage in any outside activities that interfere with the services required to be rendered to the University under the provisions of this Agreement, as determined by the Board; represent a conflict of interest; are otherwise adverse to the best interests of UF or individually or collectively create a conflict of commitment with his obligations under this Agreement.
6. Performance Goals and Incentive Compensation. Fuchs has conferred with the Board

Chair and they have together agreed up and established performance goals related to, and in furtherance of, the University's strategic plan goals, work plan and accountability report, and the Board of Governors' strategic plan and performance funding model, and other priorities as established by the Board of Trustees or the Board of Governors. The Board Chair and the President may agree to revise the goals and objectives as necessary during the year. The Board may, in its discretion and consideration of Fuchs's achievement of the performance goals, award Fuchs incentive compensation of up to fifteen percent (15%) of the annual base salary during the Term based on the achievement of the goals and objectives. Incentive compensation will be paid at the time specified by the Board or, if no specified by the Board, no later than sixty (60) days after the Term ends. A Board Committee may be designated to carry out responsibilities of the board under this section.

7. Annual Base Salary. As compensation for his/her services as Interim President, the Board shall provide Fuchs with an annual base salary of One Million and no/100 Dollars (\$1,000,000.00), paid (bi-weekly) pursuant to UF's regular employee pay schedule, less applicable taxes and withholdings. No more of this amount than is allowed by Florida Statutes shall be paid from public funds. The Interim President shall be responsible for any personal income tax liability incurred because of this Agreement or any provision herein.
8. Standard Benefits. Fuchs shall be eligible to participate in the benefits maintained by UF for executive service employees. Fuchs shall pay such premium amounts as required to be paid by other participants in executive service benefits. Such benefits may include, without limitation, health care including dental, disability and life insurance programs, retirement plans, tax-deferred savings plans, flexible spending accounts, and vacation and sick leave.
9. Housing. During the Term, Fuchs shall have full use of the Dasburg House, including as a residence, beginning no later than September 20, 2024, and UF shall cover all related costs, including utilities, housekeeping, catering, internet, security, home office equipment and services, repair and maintenance, groundskeeping, and hazard insurance.
10. Endowment. An Endowed Professorship program in the name of Kent and Linda Fuchs, in the amount of Five Million dollars to be raised by the University Foundation, Inc., shall be created by December 2024 and shall be housed in the College of Engineering, Department of Electrical and Computer Engineering.
11. Sabbatical. Fuchs shall have a post-Interim Presidency sabbatical of nine months, to be followed by retirement or a teaching assignment mutually agreed upon between Fuchs and the Board Chair.
12. Entertainment, Travel and Dues. The Board will authorize and provide for reasonable expenses incurred by Fuchs for UF-related entertainment and travel, including travel for Fuchs's spouse where attendance of same is in the best interests of UF. In addition, to further enable Fuchs to carry out the required Duties, the board shall provide the cost of annual dues and membership fees for mutually agreed to professional associations and private club memberships that

will facilitate Fuchs's performance of the Duties. The entertainment and travel expenses described in this section shall conform to the laws of the State of Florida, University regulations and policies.

13. Expense Receipts and Documentation. The Interim President agrees to maintain and furnish upon request to the Board Chair or the Chair's designee an accounting of expenses provided for in this Agreement in reasonable detail and given reasonable notice. Fuchs's Interim Presidential expenses shall be reviewed semiannually by the Office of the Chief Audit Executive and a report presented to the Audit and Compliance Committee of the Board.
14. Termination without Cause. Under UF Regulation 3.056, UF may terminate this Agreement without cause with three (3) months' notice or pay in lieu of notice. UF may terminate without cause upon a majority vote of the Board.
15. Resignation by Fuchs without Breach. In the event that Fuchs desires to resign other than because of a breach of this Agreement by UF, Fuchs may terminate this Agreement by resignation with three (3) months' written notice.
16. Termination for Cause by UF. This Agreement may also be terminated at any time for cause by UF. UF may terminate with cause upon majority vote of the Board. Cause shall mean upon the occurrence of one of the following events or actions by Fuchs:
 - a) A deliberate and actual violation of the duties set forth in this Agreement, including refusal or unwillingness to perform such duties in good faith and to the best of his abilities, after a notice and reasonable opportunity to cure; or
 - b) Any conduct that amounts to actions or omissions by the Interim President that are undertaken or omitted and are criminal or fraudulent or involve material dishonesty or moral turpitude; or
 - c) The indictment of the Interim President in a court of law for any felony or crime involving misuse or misappropriation of university resources; or
 - d) Misconduct connected with work; or
 - e) Any conduct constituting moral turpitude that would bring public disrespect, contempt, or ridicule upon UF; or
 - f) Violation of a State of Florida law, rule, regulation, or Constitutional provision, or a University rule, governance standard, regulation or policy, which violation may in the judgment of the Board adversely reflect upon and/or adversely affect UF.
17. Termination for Cause by Fuchs. In the event UF breaches the terms of this Agreement, and such breach is not cured within thirty (30) calendar days of written notice of the breach or is not a breach that may be cured, Fuchs shall have the right to

terminate this Agreement at any time thereafter upon written notice of such termination to UF.

18. Effect of Termination. Upon termination of this Agreement by UF for cause, UF is not obligated to pay any further salary, severance, benefits or perquisites. Upon termination of this Agreement by UF without cause or due to Termination for Cause by Fuchs, the Interim President will be provided the prorated payment of his annual base salary and standard benefits pursuant to section 8 of this Agreement, through the last day of the notice period.
19. General Cooperation Covenant. Without limitation of the obligations specified in this Agreement and applicable University rules, governance standards regulations, policies and procedures, Fuchs agrees to cooperate fully in any review or investigation involving University matters in which he may possess pertinent information. This obligation shall survive the expiration or earlier termination of this Agreement.
20. Severability and Waiver. If any provision or provisions of this Agreement shall be deemed invalid or unenforceable, either in whole or in part, by a court of competent jurisdiction, then this Agreement shall be deemed amended to delete or modify, as necessary, the offending provision or provisions or to alter the bounds thereof in order to render it valid and enforceable. No waiver or failure to enforce any or all rights under this Agreement by either Party on any occasion shall constitute a waiver of that Party's right to assert the same or any other rights on that or any other occasion.
21. Governing Law. This Agreement shall be interpreted and construed, and the rights and obligations of the Parties hereto shall be determined, in accordance with the laws of the State of Florida.
22. Modification of Agreement. This Agreement represents the full and complete understanding of the Parties and supersedes any previous or contemporaneous written or oral representations made by either Party. There are no other promises, understandings, obligations, inducements, undertakings, or considerations between the Parties or owed by either Party to the other that are not set forth in this Agreement. This Agreement may be modified or amended only by mutual written consent of the Parties.
23. Personal Contract. The obligations and duties of Fuchs shall be personal and not assignable or delegable in any manner whatsoever by Fuchs.
24. Understanding of the Agreement. Both Parties represent that they have thoroughly read this Agreement, that they understand it to be a binding contract, that they understand each provision, term and condition of this Agreement as well as its legal effect, and that they have signed the Agreement voluntarily and of their own free will with intention to comply with its terms.
25. Public Disclosure of the Agreement. Both Parties agree and acknowledge that this Agreement may be subject to the Florida public records law, Chapter 119, or other provisions, and may, therefore, be subject to disclosure by and in the manner provided by law.

26. Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be deemed a duplicate original, but all of which taken together shall constitute one and the same instrument.
27. Headings for Convenience Only. The headings in this Agreement are for convenience only and shall not be used in construing or interpreting this Agreement.
28. Notice. Unless and until changed by a party giving written notice to the other, the addresses below shall be the addresses to which all notices required or allowed by this Agreement shall be sent:

a. If to the University:
Morteza "Mori" Hosseini, Chair
c/o: UF's General Counsel's Office
123 Tigert Hall
Gainesville, FL 32611
general-counsel@ufl.edu

b. If to the Interim President:
Kent Fuchs
226 Tigert Hall
Gainesville, FL 32611
kent.fuchs@ufl.edu


IN WITNESS WHEREOF, Fuchs and an authorized representative of the Board hereby execute this Agreement:

Morteza "Mori" Hosseini
Chair, UF Board of Trustees

Date



Kent Fuchs



Date

INTERIM PRESIDENT PERFORMANCE GOALS

Keep the safety of UF's students and broader campus community as the top priority.

Refocus the university on enhancing its national stature and reputation, including on raising the university's overall ranking and the ranking of each of the 16 colleges and the university's hospitals.

Prepare the university for its next capital (fundraising) campaign, so the next president can quickly establish goals, themes, and launch the campaign. The last \$4.5B campaign ended in December 2022.

Accelerate progress with the university's Jacksonville graduate campus and Hamilton Center.

Fill key leadership positions that shouldn't wait for the next president, e.g., Senior Vice President for Health Affairs.

Ensure the effective establishment of the new UF Health Corporation and its relationship to academic medicine, UF Health colleges, and UF Health research institutes and centers.

Reinforce controls over administrative expenditures.

Strengthen efforts to ensure and improve student academic success.

Build on university's AI success by formulating plan for future development and implementation.