

**UNIVERSITY OF CENTRAL FLORIDA BOARD OF TRUSTEES
SECOND AMENDMENT AND EXTENSION OF EMPLOYMENT AGREEMENT FOR
DR. ALEXANDER CARTWRIGHT**

04/13/2025 THROUGH 04/12/2026

This Second Amendment and Extension of Employment Agreement is made on December 5, 2024, by and between the University of Central Florida Board of Trustees (hereinafter referred to as "Board"), a public body corporate of the State of Florida, and Dr. Alexander N. Cartwright (hereinafter referred to as "Dr. Cartwright"), to be effective on April 13, 2025.

RECITALS

WHEREAS, the Parties entered into the Employment Agreement effective April 13, 2020, pursuant to which the Parties agreed that Dr. Cartwright would serve as the President of the University through and including April 12, 2025 (the "Employment Agreement"); and

WHEREAS, the Parties amended the Employment Agreement as of December 18, 2023, to increase the annual compensation to Dr. Cartwright and to make other adjustments to Dr. Cartwright's employment and compensation; and

WHEREAS, the Board and Dr. Cartwright mutually desire to extend the employment of Dr. Cartwright as President of the University through and including April 12, 2026, as provided in and under the same terms and conditions of the Employment Agreement, as amended, and to increase Dr. Cartwright's regular annual compensation and incentive compensation as set forth below and Dr. Cartwright has accepted said extension and increase in compensation.

NOW, THEREFORE, for and in consideration of mutual promises, covenants, and conditions contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Board and Dr. Cartwright (hereinafter referred to as "Parties") agree as follows:

TERMS

1. Recitals Incorporated. The above recitals are true and correct and are incorporated in their entirety in this Second Amendment and Extension of Employment Agreement.
2. Complete Agreement. A true and correct copy of the Employment Agreement and the First Amendment are attached hereto as Composite Exhibit A and made a part hereof and together hereinafter constitute the "Complete Agreement".
3. Ratification. Any and all compensation adjustments, and bonuses granted to Dr. Cartwright prior to the date of this Second Amendment and Extension of Employment Agreement are hereby reaffirmed and ratified. Further, except as modified in this Second

Amendment and Extension of Employment Agreement, all of the terms and conditions of the President's Employment Agreement, as amended, shall remain in full force and effect and are hereby ratified and affirmed.

4. Term. Section 1.0 of the Employment Agreement is hereby amended to extend the term to April 12, 2026, as approved by the Board of Governors of the State University System of Florida.
5. Annual Base Salary. Section 4.1 is amended to reflect an annual base salary of \$900,000, effective as of April 13, 2025. All other terms of Section 4.1 shall remain the same.
6. Incentive Compensation. Section 4.3 shall be deleted and replaced with the following language:

Dr. Cartwright shall be eligible for an annual incentive award as reasonably determined by the Board, based on the accomplishment of the annual goals for each incentive award period of July 1 to June 30. Said goals to be reasonably agreed to between Dr. Cartwright and the Board before the start of the incentive award period. The incentive bonus shall not exceed \$375,000 and will be paid within thirty (30) days of the Board's approval of an incentive compensation award.
7. Termination Without Cause. Section 9.2 is amended to add the following language at the end of the paragraph: "In the event of a termination without cause, the Board will consider a pro-rated incentive award for the then-current annual incentive award period."
8. Board of Governors' Confirmation. This Second Amendment and Extension of Employment Agreement is conditioned upon approval of the Board of Governors to the extension of the term.
9. In all other respects, and except as specifically modified and amended herein, the President's Employment Agreement, finally executed effective on April 13, 2020, and amended effective December 18, 2023, shall continue in full force and effect as written and the Parties hereto agree to be bound thereby.
10. Amendment Controls. In the event of a conflict between the terms of this Second Amendment and Extension of Employment Agreement and the President's Employment Agreement, as amended, the terms of this Second Amendment and Extension of Employment Agreement shall control.

[Signatures on following page]

IN WITNESS WHEREOF, the Parties hereto have caused this Second Amendment and Extension of Employment Agreement to be executed, effective in accordance with its terms.

UNIVERSITY OF CENTRAL FLORIDA
BOARD OF TRUSTEES

Alex Martins

Signed: Sunday, January 12, 2025

Alex Martins
Chair, UCF Board of Trustees

Date

PRESIDENT

Alexander Cartwright

Signed: Friday, January 10, 2025

Dr. Alexander N. Cartwright,
UCF President

Date