

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

**EMPLOYMENT AGREEMENT**

This Employment Agreement (“Agreement”) is made and entered into as of this 9<sup>th</sup> day of August, 2024, by and between the **BOARD OF SUPERVISORS OF LOUISIANA STATE UNIVERSITY AND AGRICULTURAL AND MECHANICAL COLLEGE** (“BOARD or LSU”), a body corporate existing under the Constitution and laws of the State of Louisiana, and **DR. WILLIAM F. TATE IV** (“PRESIDENT”) (collectively, “PARTIES”):

1. **Definitions.** For purposes of this Agreement, the following terms shall have the meaning shown:
  - A. “Base Salary”: The annual sum of seven hundred and fifty thousand dollars and 00/100ths (\$750,000.00).
  - B. “Start Date”: July 1, 2024.
  - C. “End Date”: June 30, 2029.
2. **Term.** The term of this Agreement shall be for a definite term of 5 years, commencing on the Start Date and ending on the End Date unless terminated sooner in accordance with Section 7 of this Agreement. Any prior employment agreements between the Parties are superseded by this Agreement, effective as of the Start Date.
3. **Employment.**
  - A. LSU does hereby appoint **DR. WILLIAM F. TATE IV** as the President of the Louisiana State University System and Louisiana State University and Agricultural and Mechanical College (“University”). This appointment is “at will” as provided by law and jurisprudence, subject to the terms set forth herein.
  - B. The BOARD also appoints PRESIDENT as a tenured full professor in the Department of Sociology.
  - C. PRESIDENT will report to BOARD in accordance with all applicable laws, rules, and regulations of any governmental entity and applicable accrediting bodies.
  - D. PRESIDENT agrees that within 30 days of employment by LSU, he will provide proof to LSU that PRESIDENT has been issued a Louisiana driver’s license and

that all vehicles registered in PRESIDENT's name are registered in Louisiana, all pursuant to the requirements of La. R.S. 42:31.

4. **Duties and Responsibilities.** PRESIDENT shall be the chief executive officer of the University in all its divisions and campuses, shall serve as BOARD Secretary, and shall exercise complete executive authority for the LSU campus, subject to the direction and control of BOARD. In addition, PRESIDENT will be responsible for:
  - A. Performing all duties reasonably assigned to PRESIDENT by BOARD consistent with BOARD policy and law;
  - B. Exercising all decision-making authority granted under by BOARD's by-laws and regulations;
  - C. Promoting the system and member institutions and providing leadership in all fundraising and philanthropic efforts; and
  - D. Performing all duties in a manner consistent with high moral, ethical and academic standards required of the position.
  
5. **Compensation and Benefits.** LSU agrees to pay PRESIDENT the Base Salary and associated allowances in monthly installments, on LSU's regular monthly payroll date. The Base Salary shall be reviewed from time to time may be adjusted at that time by BOARD, subject to a favorable evaluation. However, in no event will PRESIDENT's Base Salary be reduced as a result of any such review.
  - A. **Base Salary.** PRESIDENT shall be entitled to an annual base salary of seven hundred and fifty thousand dollars and 00/100ths (\$750,000.00).
  - B. **University Housing.** LSU or an affiliated entity shall provide a residence in which PRESIDENT and his family shall live, located at 188 South Lakeshore Drive in Baton Rouge, Louisiana, or in such other residence owned/leased by LSU or an affiliated entity, as PARTIES may mutually agree (the "Residence"). PRESIDENT agrees to conduct an appropriate amount of school-related fundraising, entertainment, recruiting and other functions in the Residence. The University also will pay for all costs associated with using the Residence for University-related purposes, including custodial, lawn service, utilities, insurance, taxes, network access and security. It is understood that all improvements, including furniture and appliances, will be the property of the University or an affiliated entity.
  - C. **Vehicle Allowance.** PRESIDENT shall be entitled to an annual vehicle allowance of fifteen thousand dollars and 00/100ths (\$15,000.00). The vehicle allowance shall be paid in equal monthly installments.

- D. **Retirement.** PRESIDENT shall be entitled to participate in any retirement benefit plans available to senior level administrative employees of the University. Retirement contributions shall be based upon PRESIDENT's Base Salary in accordance with and subject to any limitations under applicable law.
- E. **Health Insurance and other Fringe Benefits.** PRESIDENT will be entitled to participate in any health insurance plan and avail himself of any fringe benefits available to faculty or unclassified administrative employees (including compensation increases awarded faculty and staff).
- F. **Club/Professional Memberships.** PRESIDENT will be reimbursed for, or the University will directly pay for, PRESIDENT's membership and annual dues for up to two private membership clubs. Such clubs shall be located within the vicinity of his residence or any LSU campus. In addition, the University will pay for PRESIDENT's membership in up to 3 professional societies or organizations.
- G. **Professional Development.** PRESIDENT shall be entitled to reimbursement for attending professional development workshops, classes and conferences, not less than once every three years.
- H. **Incentive Compensation.** PRESIDENT shall be entitled to the following incentive compensation payable at the end of each academic or fiscal year (as applicable), based upon the following metrics being attained during the prior academic or fiscal year, and provided PRESIDENT remains employed by LSU as of the end of the academic or fiscal year in which the incentive was attained.
1. **\$75,000.00** for each fiscal year in which the number of new research or grant awards for the system meets or exceeds 776.
  2. **\$75,000.00** for each academic year in which the first to second year retention rate meets or exceeds 83% for LSU Baton Rouge.
  3. **\$75,000.00** for each fiscal year in which new research grant awards for the system exceed \$150 million dollars.
  4. **\$100,000.00** for each fiscal year in which new research grant awards for the system exceed \$200 million dollars.
  5. **\$100,000.00** for each fiscal year in which research expenditures for LSU Baton Rouge exceed \$125 million and research expenditures for the entire system exceed \$300 million.
  6. **\$50,000.00** for each fiscal year in which the difference in system revenues exceeds total operating expenses by 1.5% of the total operating budget.



7. **\$75,000.00** for each fiscal year in which philanthropic fundraising exceeds \$50 million dollars for the system.
8. **\$100,000.00** for each fiscal year in which philanthropic fundraising exceeds \$75 million dollars for the system.

Incentive compensation shall be due and payable annually beginning no later than March 15, 2025 for all metrics recorded and available for the prior academic and fiscal year. All incentive compensation milestones are cumulative annually.

- I. **Retention Incentive:** PRESIDENT shall be entitled to receive a one-time payment of \$500,000.00 upon his completion of the fourth year of continuous employment beginning on the Start Date during the term of this Agreement. Such payment shall be made as soon as administratively practicable following completion of such fourth year of employment but on any event no later than March 15 of the following calendar year.

## 6. **Service On Corporate Boards and Outside Activities**

- A. PRESIDENT may serve as a member of the Board of Directors of other public or private corporations so long as such service is not a violation of any law or the Louisiana Code of Governmental Ethics, will not interfere with or detract from the performance of his duties and responsibilities as PRESIDENT or create any conflict of interest involving or affecting the University. PRESIDENT shall obtain approval from BOARD prior to accepting an appointment. The BOARD shall not unreasonably withhold such approval.
- B. PRESIDENT, on his own time and at his own expense, may be engaged in speaking, writing or other professional or consulting activities/engagements (“Outside Activities”) so long as such Outside Activities are not a violation of any law or the Louisiana Code of Governmental Ethics, will not interfere with or detract from the performance of his duties and responsibilities as PRESIDENT or create any conflict of interest involving or affecting the University. PRESIDENT shall complete a PM-11 for all outside work. All honoraria, payments or any other compensation received by PRESIDENT from such Outside Activities shall be the exclusive property of PRESIDENT, and the University shall not have any right to such compensation. In addition, the PRESIDENT shall maintain sole and exclusive ownership rights to any materials or intellectual property he creates for, or as a result of, such Outside Activities.

## 7. **Termination**

- A. **Termination as President by LSU for Cause.** The appointment as President may be terminated for “cause” by LSU, acting through BOARD, at any time prior to its expiration, upon written notice to PRESIDENT.



1. Termination for cause would affect a termination of all positions within the University including his position as a tenured faculty member.
2. For purposes of this Section, “cause” for termination shall be defined as:
  - a. Commission of a material and substantial violation of state, federal or local law, other than traffic offenses, or misdemeanors;
  - b. Significant and material violation of any BOARD regulation or by-laws which such violation has not been cured by PRESIDENT within thirty (30) days after BOARD has given PRESIDENT written notice of the violation;
  - c. Commission of a material and substantial violation of any state, federal or local law, or the regulations or by-laws of BOARD by any other person if either: (i) the violation occurs or continues to occur after PRESIDENT knew that it was about to occur or was occurring, or (ii) PRESIDENT knowingly failed to follow reasonable policies and procedures established in writing by BOARD;
  - d. Commission of, or participation in by PRESIDENT of any act, situation, or occurrence, which, in BOARD’s judgment, brings PRESIDENT into public disrepute, contempt, scandal, or ridicule, and which has a material, negative financial impact on the University;
  - e. Failure by PRESIDENT to conform PRESIDENT’s personal conduct to conventional standards of good citizenship with such conduct offending prevailing social mores and values and/or reflecting unfavorably upon LSU’s reputation and overall primary mission and objectives which such failure has not been cured by PRESIDENT within thirty (30) days after BOARD has given PRESIDENT written notice of the failure;
  - f. Acts of dishonesty, misrepresentation, fraud, or violence that may or may not rise to level of warranting criminal prosecution by the relevant authorities;
  - g. Unreasonable refusal or repeated failure to perform any duties imposed upon PRESIDENT herein (including, but not limited to, those duties specified in this Agreement), or failing to perform the same to the best of PRESIDENT’s reasonable ability, which such refusal or failure has not been cured by PRESIDENT within thirty (30) days after BOARD has given PRESIDENT written notice of the refusal or failure;



then current policy governing termination of tenured faculty in his department.

**8. Termination by LSU without Cause.**

- A. LSU shall have the right to terminate this Agreement and the appointment as PRESIDENT without cause upon ninety (90) days written notice to PRESIDENT. In such event, LSU will pay all remaining Base Salary obligations under this Agreement through the End Date, in lieu of any and all other legal remedies or equitable relief, as detailed below, provided PRESIDENT continues to provide services to LSU in an administrative or faculty position, as detailed below.
- B. During any remaining term through the End Date, PRESIDENT may be assigned an administrative position or a faculty position in his credentialed department and he will continue to receive his Base Salary under this Agreement through its End Date. PRESIDENT will be entitled to continue participation in the retirement and fringe benefits available to administrative or academic employees depending upon the assignment.
- C. As of the End Date of this Agreement, PRESIDENT will be entitled to assume a tenured faculty position in the Department of Sociology. His annual salary as a full professor will be three hundred and fifty thousand dollars and 00/100 (\$350,000.00).

**9. Resignation**

- A. PRESIDENT shall be entitled to resign upon providing BOARD with notice of a resignation of at least ninety days unless such notice is waived by BOARD or occasioned by illness or disability. If PRESIDENT voluntarily elects to leave his position as PRESIDENT during the term of employment herein, he shall be entitled to assume his appointment as a professor with tenure. He shall be compensated at the faculty pay described in paragraph 8(C). His faculty position will begin at the start of the fall or spring semester immediately following the expiration of the ninety (90) day notice period or following the effective date of his resignation should it be sooner. If PRESIDENT resigns without assuming a faculty position, then PRESIDENT's Base Salary, and all other compensation and benefits provided for in this Agreement as PRESIDENT shall terminate on the termination date, and LSU shall not thereafter be liable to PRESIDENT for any sums or damages as PRESIDENT other than compensation earned prior to the termination date.
- B. Disability Resignation: The inability of PRESIDENT to fulfill the essential job duties for a period of at least one hundred and twenty consecutive days in a twelve-month period, after the University provides PRESIDENT with reasonable



accommodations, shall be considered a resignation. Such resignation shall be effective upon BOARD chair providing the PRESIDENT notice in writing after the one hundred and twentieth day of consecutive day of disability in the twelve-month period.

10. **Retention and Return of all Materials, Records, and Other Items.** All documents, records, or materials, including without limitation personnel records, recruiting records, team information, films, statistics, or any other material or data furnished to PRESIDENT by LSU or developed by PRESIDENT on behalf of or at the expense of LSU or otherwise in connection with the employment of PRESIDENT are and shall remain the sole and confidential property of LSU. Within 10 days of the expiration or termination of this Agreement, PRESIDENT shall cause any such materials in PRESIDENT's possession or control to be delivered to LSU. At the same time, PRESIDENT shall return to LSU all credit cards, keys, computers, automobiles, mobile communication devices and other items belonging to LSU which were issued to or are in the possession of PRESIDENT.

11. **Tax Matters.**

- A. This Agreement is intended to be exempt from or comply with the requirements of Section 409A of the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder ("Section 409A"). Accordingly, all provisions of this Agreement shall be construed and interpreted to comply with Section 409A. No payments provided for under this Agreement that are subject to Section 409A may be accelerated unless such acceleration is permitted by Section 409A. In no event shall PRESIDENT, directly or indirectly, designate the calendar year of any payment.
- B. Any requests for reimbursement of expenses that are reimbursable under the Agreement must be submitted for reimbursement no later than January 31 of the year after the expense was incurred and will be reimbursed as soon as feasible, but no later than March 15 of the calendar year following the year in which the expense was incurred. All reimbursements and in-kind benefits provided under this Agreement shall be made or provided in accordance with Section 409A, including, where applicable, the requirement that (i) the amount of expenses eligible for reimbursement, or in-kind benefits provided, during a single calendar year may not affect the expenses eligible for reimbursement, or in-kind benefits to be provided, in any other calendar year; (ii) the reimbursement of an eligible expense will be made on or before the last day of the calendar year following the year in which the expense is incurred; and (iii) the right to reimbursement or in-kind benefits is not subject to liquidation or exchange for another benefit.
- C. LSU makes no representations regarding the income tax treatment of any of the amounts or benefits paid pursuant to the Agreement, and will withhold taxes as required under state and federal laws.

12. **Entire Agreement.** This Agreement constitutes and expresses the entire agreement and understanding of the parties concerning the employment of PRESIDENT by LSU and shall, upon the effective date hereof, supersede any other oral and written agreements between the parties. There are no oral or other agreements, understandings, promises, or representations between the parties affecting this Agreement. Both parties have relied solely on their own respective judgments in entering into this Agreement, with full opportunity to seek advice of competent counsel. It shall be construed, if necessary, without reference to the party that was the principal drafter of the Agreement.
13. **Amendments to Agreement.** This Agreement may be amended only by a written instrument duly approved by BOARD and accepted by PRESIDENT, such approval and acceptance to be acknowledged in writing.
14. **Severability.** If any provision of this Agreement shall be deemed invalid or unenforceable, either in whole or in part, this Agreement shall be deemed amended to delete or modify, as necessary, the offending provision or to alter the bounds thereof in order to render it valid and enforceable.
15. **No Waiver of Default.** No waiver by the parties hereto of any default or breach of any covenant, term or condition of this Agreement shall be deemed to be a waiver of any other default or breach of the same or any other covenant, term or condition contained herein.
16. **No Waiver of Sovereign Immunity.** It is expressly agreed and understood between the parties that nothing contained herein shall be construed to constitute a waiver or relinquishment by LSU of any rights to claim such exemptions, privileges and immunities as may be provided by law.
17. **“Force Majeure” Clause.** Neither party shall be considered in default of performance of any obligations under this Agreement if such performance is prevented or delayed by Force Majeure. “Force Majeure” shall be understood to be any cause which is beyond the reasonable control of the party affected and which is forthwith, by notice from the party affected, brought to the attention of the other party, including but not limited to war, hostilities, revolution, civil commotion, strike, lockout, epidemic, accident, fire, natural disaster, wind or flood or any requirements of law, or an act of God.
18. **Governing Law and Venue.** This Agreement shall be enforced and construed in accordance with the laws of Louisiana. Any civil action to enforce this Agreement shall be brought in the 19<sup>th</sup> Judicial District Court for the Parish of East Baton Rouge.
19. **Notices:** Any notices required to be provided under this agreement shall be deemed delivered if sent via US Mail, Hand Delivery, and/or Electronic Mail to:

**For PRESIDENT:**  
Dr. William F. Tate IV  
3810 West Lakeshore Dr.

Baton Rouge, LA 70820  
wftate@icloud.com


**For LSU:**

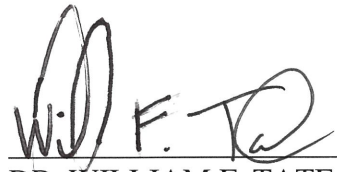
Mr. James "Jimmie" Woods  
Current Board Chairman  
3810 West Lakeshore Dr.  
Baton Rouge, LA 70808

Mr. Winston DeCuir, Jr.  
Vice President Legal Affairs and General Counsel  
3810 West Lakeshore Dr.  
Baton Rouge, LA 70808

THE PARTIES hereto, acknowledging that this Agreement is subject to approval of the Board of Supervisors, have executed this Agreement on the day, month and year first above written.

BOARD OF SUPERVISORS OF LOUISIANA  
STATE UNIVERSITY AND AGRICULTURAL  
AND MECHANICAL COLLEGE

By:   
\_\_\_\_\_  
JIMMIE M. WOODS, SR.  
CHAIRMAN

  
\_\_\_\_\_  
DR. WILLIAM F. TATE IV  
PRESIDENT