

**AMENDED AND RESTATED**  
**PRESIDENT'S EMPLOYMENT AGREEMENT**

This Employment Agreement (“Agreement”) is made by and between the Board of Trustees of Cleveland State University (the “Board”), and Laura J. Bloomberg, Ph.D. (the “President” or “Dr. Bloomberg”), each a “party” or collectively referred to as the “parties”, to be effective as of the first day of July 2024.

**WITNESSETH, THAT:**

**WHEREAS**, the Board has determined that it is in the University’s best interests to amend and restate the original Employment Agreement (effective April 26, 2022) to continue to employ Dr. Bloomberg as President of Cleveland State University (the “University”) and Dr. Bloomberg wishes to continue to serve as President and be its employee, subject to the terms and conditions of this Agreement and applicable law; and

**WHEREAS**, both the Board and Dr. Bloomberg desire to set forth their respective rights and obligations in this Agreement; and

**WHEREAS**, this Agreement has been duly approved and its execution has been duly authorized or ratified by the Board:

**NOW, THEREFORE**, in consideration of the covenants and agreements set forth herein, the adequacy and sufficiency of which are hereby acknowledged, the President and the Board agree as follows:

**1. Appointment as President.**

The Board on behalf of the University shall employ Dr. Bloomberg as its President for a term of five (5) years, commencing July 1, 2024 (the “Effective Date”) and ending June 30, 2029 (“Term”). On the fourth anniversary of the Effective Date, the parties shall meet in good faith to discuss renewal, extension or non-renewal of this Agreement. If the Board on behalf of the University exercises any such extension or renewal option, the parties will execute a new or amended employment agreement on or before June 30, 2028. The President hereby accepts such employment on the terms and conditions set forth in this Agreement. This appointment shall be subject to prior termination as provided for in this Agreement or as necessary due to the availability of annual appropriations by the Ohio legislature.

**2. Duties and Responsibilities.**

The President shall be the chief academic and business executive for the University and shall serve at the pleasure of and under the supervision of the Board and its Executive Officers Committee (namely, its Chairperson, Vice Chairpersons, Treasurer and any other Trustee elected to the Committee). The President agrees to represent the University positively in public and private forums and shall not engage in conduct that reflects adversely on the University. The President

shall perform her duties and personally comport herself at all times in a manner consistent with the high moral, ethical and academic standards of the University. In addition, the President agrees to faithfully and industriously and with maximum application of experience, ability, and talent devote full-time attention and energies to her duties as President. Such duties shall be principally rendered at the campus of the University in Cleveland, Ohio, and from time to time at such other place or places as the Board or the President shall deem appropriate in furtherance of the interests, needs, business or opportunity of the University. The President shall perform all duties required by law, including Ohio law, the by-laws and policies of the Board, the rules of the University, this Agreement, and by custom and practice to be performed by the president of a public university comparable in size and type to the University, including, but not limited to:

- (1) Manage and direct the day-to-day operation of the University.
- (2) Lead in developing policies, programs and organizational units promoting teaching, research and service as primary goals of the University; and direct and promote the University's activities toward achieving these goals.
- (3) Develop and maintain long-range plans for the orderly growth of the University.
- (4) Direct the development of the capital program for the University and recommend its approval to the Board.
- (5) Formulate and recommend operating budgets to the Board for approval and see to it that expenditures are in compliance with approved budgets.
- (6) Present and interpret to the Board of Trustees proposals and actions of the faculty together with recommendations.
- (7) Ensure the application and implementation of the rules and regulations of the University.
- (8) Submit to the Board of Trustees information and recommendations that will contribute to the adoption of sound and progressive policies for the University.
- (9) Serve as a member of all faculties, as well as participate in meetings of the University faculty senate.
- (10) Consult with and bring to the board of trustees for ratification the appointment of the provost, deans and vice presidents
- (11) Appoint such other administrative officers as are needed to carry out effectively the operation of the University, and delegate functions to them with the authority necessary for their proper discharge.

- (12) Serve concurrently on the Cleveland State University Foundation Board (the "Foundation") in an ex officio capacity.

### **3. Outside Activities**

The President shall not, without prior written permission from the Board Chair, render services of any professional nature to or for any person or firm for remuneration other than to the University. 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 Duties and Responsibilities set forth in this Agreement.

The President shall not engage in any activity that may pose a conflict of interest or be competitive with, or adverse to the best interests of the Board and/or the University. In addition, the President shall only engage in activities that nurture and advance the goals of the University. The President shall not engage in any activity or conduct in violation of Ohio's ethics laws applicable to public officers and public employees, or contrary to University policy.

The Board agrees that certain outside activities by the President advance and enhance the image of the University. Without limiting the foregoing, these activities include but are not limited to memberships on corporate boards, memberships on boards and committees of national bodies and community organizations and holding of office in such national bodies or community organizations. Further, the President may accept invitations for speaking engagements and accept honoraria therefore so long as such engagements do not unreasonably interfere with the performance of her own duties. Before accepting appointment to any corporate board or committee, the President shall first inform and obtain the approval of the Board Chair. The parties acknowledge and agree that it is the expectation of the Board that the President shall serve on a maximum of two (2) such outside corporate boards. Any income received by the President in connection with her outside activities shall be hers and have no effect upon her compensation under this Agreement.

### **4. Appointment as Faculty Member.**

The President has been granted a tenured faculty appointment in the College of Public Affairs and Education at the rank of University Professor and accorded all the rights and privileges afforded to such appointments. The President's faculty tenure and status, benefits, terms and conditions of employment as a full tenured University Professor and termination from that position shall be governed by the rules relating to faculty who are not within the faculty bargaining unit and not by this Agreement.

Upon the conclusion of the President's Term, the President may elect to serve as a tenured University Professor in the College of Public Affairs and Education. Should the President elect this option, the President shall take a one-year sabbatical immediately following the conclusion of the Term. During this sabbatical, the President will be compensated at a salary equivalent to her base salary as President in effect at the conclusion of the Term. Thereafter, the President's salary and required number of courses taught per year as a University Professor shall be negotiated and agreed upon between the President, the College Dean and the then-current President, and her

annual academic salary shall be equal to the average salary of the three (3) highest paid full-time faculty members in the College of her tenure, or the average market rate for faculty in her subject academic area, whichever is higher. The President shall have no right to serve as a tenured University Professor upon termination of her employment "with cause," pursuant to Section 15 of this Agreement.

### **5. Office of the President and Equipment.**

The President will be provided with a private office, appropriate staffing (including secretarial assistance), an entertainment budget, and other resources as necessary for the operation of the Office of the President and to support the University's advancement objectives.

The University will provide a laptop computer for the President's use. The University shall provide the President with appropriate and reasonable technology support, such as a smart phone, portable computing devices, associated software and ISP needed to conduct her University-related activities. The laptop and its business-related contents will remain the property of the University, and the President shall return the University provided equipment within fourteen (14) days of termination of her employment as President.

### **6. Compensation.**

Annual Base Salary. For all services rendered under this Agreement, the President shall be provided with a base compensation of \$464,100.00 annually (the "Base Compensation"), commencing as of the Effective Date, subject to annual review and increase by the Board in conjunction with the annual performance evaluation outlined below. Subject to legislative appropriations, the President's Base Compensation shall be paid in twenty-four (24) equal semi-monthly installments, less applicable deductions and withholding, in accordance with the rules and regulations of the University. In any fiscal year in which the President works less than twelve (12) months, she will receive salary payments on a monthly basis equal to one-twelfth of her Base Compensation for each month worked in that fiscal year. Annual adjustments, if any, to the President's Base Compensation will be made subsequent to Board evaluation and approval, and in any event no later than August 1 of the evaluation year. The parties acknowledge and agree that deductions for the President's portion (as an employee) of the University-provided employee benefits costs, if any such benefits are elected, shall be taken from the President's Base Compensation, subject to group health care plan costs adjustments applicable to all University employees.

Evaluation. The Board shall conduct an annual evaluation of the President using a process mutually acceptable to the Board and President, based on jointly established goals that reflect progress in achieving the University's strategic plan (and target goals) and consistent with Board's Bylaws. At a minimum, the process shall include mutual agreement on the goals and objectives for at least the next fiscal year.

Performance Bonus. The President shall be eligible for an annual discretionary performance bonus. Should the President meet a substantial portion of the goals and objectives as determined by the Board, the Board shall award a bonus to President, in an amount to be

determined by the Board, up to twenty-five percent (25%) of the President's Base Compensation in effect on the last day of the fiscal year of the University (July 1 through June 30) with respect to which the goals and objectives were measured. Any bonus payable pursuant to this section shall be paid no later than the 15<sup>th</sup> day of the third month after the conclusion of the fiscal year. The President must be employed on June 30 to be entitled to any annual discretionary performance bonus with respect to the fiscal year ended on that date.

Tax Liability. The President shall be responsible for any federal, state or local income tax liability incurred as a result of payments made as compensation or benefits provided to her pursuant to this Agreement.

## **7. Insurance, Retirement, Deferred Compensation, and Benefits.**

Insurance. The University shall provide the President group medical, dental, vision, term life and long-term disability benefits in accord with its employer-provided plans applicable to senior administrators to the University.

Workers' Compensation. The President shall be an employee of the University for the purposes of being covered by Workers' Compensation.

Retirement/Deferred Compensation. The President shall be entitled to participate in the State Teachers Retirement System ("STRS") or the Alternate Retirement Plan ("ARP"), as she may elect, on the same basis and on the same terms as are generally available to senior administrators or members of the faculty of the University. In addition, the President shall be eligible to participate in an eligible deferred compensation plan, as defined in Section 457(b) of the Internal Revenue Code of 1986, as amended (the "Code"). Each year, the President may make contributions to such plan up to the maximum amount permitted by law. The University shall make no contributions to this eligible deferred compensation plan.

The University shall provide and maintain for the benefit of the President a plan described in Section 403(b) of the Code (the "403(b) Plan") to which the University shall annually contribute to a funding vehicle maintained in connection with such 403(b) Plan (as selected by the University) an amount equal to Eighty Thousand Dollars (\$80,000) (the "University Contribution"). Notwithstanding the foregoing, to the extent that the Code limits or prohibits such contributions from being made to the 403(b) Plan, the University shall contribute such amounts to a qualified governmental excess benefit arrangement, as defined in Section 415(m) of the Code. It is understood by the parties that, as used in this Section, the term "compensation" shall be subject to the dollar limitation imposed under Sections 403(b)(12)(A)(i) and 401(a)(17) of the Code. The University Contribution shall be contributed to the 403(b) Plan in substantially equal monthly installments.

## **8. Housing.**

For the benefit and convenience of the University, the President will be provided housing by the University at [REDACTED], or such other suitable residence provided by the University, for the remainder of her employment as President. The

University shall pay all taxes, insurance, utilities, housekeeping, maintenance, and supplies associated with the President's housing. The public areas of the residence shall be available and used for University-related business and entertainment on a regular and continuing basis. The University shall pay for mutually-agreed furnishings for the public areas of the residence. The President shall furnish the private areas of the residence at her cost. The President acknowledges that the benefit of the private residence will be calculated by the University and imputed as taxable income to the President, and the President will be responsible for the payment of taxes on such imputed income.

Upon termination of employment, if applicable, the President will vacate her University-provided housing no later than sixty (60) days following the effective date of such termination. From time to time, the University may make improvements to the facility to maintain its utility and value for use as a University residence.

The parties acknowledge and agree that, to carry out various duties and responsibilities of the President of the University, the President shall from time to time entertain visiting dignitaries and community leaders, hold receptions, meetings, fundraising or otherwise host a variety of events for mixed business and social purposes benefiting the interests of the University. In such instances, cooking, catering, and/or housekeeping services shall be provided by and/or paid for by the University, or in certain circumstances the Foundation at the President's request, and shall be subject to quarterly review by the Chair.

If, during the term of this Agreement, the President occupies a residence other than the residence located at 2568 Fairmont Blvd., Cleveland Heights, Ohio 44106 as provided by the University, the University may pay the President a monthly housing allowance. The amount of such allowance and all other terms and conditions related to such housing shall be established by mutual agreement of the parties, shall be consistent with allowances paid to similarly situated public university presidents, and such agreed upon allowance and other terms and conditions shall be memorialized in an Addendum appended to and incorporated by reference to this Agreement.

#### **9. Automobile.**

The University shall grant the President an automobile allowance of One Thousand Dollars (\$1,000) per month. Any automobile expense beyond the amount of this monthly allowance shall be borne by the President. The University requires that the President keep a log of non-business use (as defined by IRS regulations) of the automobile, and such non-business use shall be taxable income.

#### **10. Memberships in Service Organizations and Clubs.**

The University shall provide the President, at its expense, with a membership and, where applicable, a family membership in the Union Club in downtown Cleveland, Ohio, and may provide one other club or organization selected by the President and approved by the Chair, if determined to be desirable and appropriate by the parties. Such memberships shall be in the name of (or on behalf of) the University, and the University shall pay monthly dues and expenses as provided under Board rules. The parties acknowledge and agree that based upon substantiation of

information to be provided by the President, the University shall include in the President's compensation for income tax purposes only the value attributable to the President's non-business (i.e., personal) uses of such clubs.

#### **11. Professional Dues.**

The University shall pay for or reimburse the President's reasonable expenses to attend educational conferences, courses, seminars, conventions, meetings and other similar professional growth activities, including annual dues and membership in professional organizations relevant to her duties as President of the University.

#### **12. Travel, Business, and Entertainment Expenses.**

The University will pay or reimburse all of the President's reasonable and necessary expenses relating to travel, business, and entertainment incurred by the President on behalf of her role as President of the University.

The President will be expected to travel on behalf of the University. First class airfare will be provided (if available) for flights more than four (4) hours in duration. The University will pay for the President's spouse's travel expenses when the spouse's attendance is reasonably appropriate or necessary in furtherance of University business. The travel and entertainment expenses of the President and her spouse shall be reviewed approximately every three (3) months by the Chair and his/her designee who does not report to the President. Reimbursement or approval of the President's and her spouse's expenses under this Section shall be reviewed by the Chair or his/her designee who does not report directly to the President.

#### **13. Sick Leave.**

The President shall be allowed fifteen (15) regularly-scheduled workdays (Monday through Friday) of sick leave per year. Accumulation and payment for unused sick days shall be governed by the same rules and policies that are applicable to full-time University faculty members.

#### **14. Vacation and Time Off.**

The President shall be entitled to twenty-two (22) regularly-scheduled days (Monday through Friday) of paid vacation in accord with established policies governing twelve-month appointments for faculty and contract professionals; provided, however, that vacation time which is not used by the President in any fiscal year shall be rolled over to subsequent years. The President shall not take vacation if such leave interferes with properly discharging the duties of President under the terms of this Agreement.

#### **15. Termination of Employment.**

At all times, the President shall serve at the pleasure of the Board. Her employment may be terminated for any reason and at any time by the Board.

Termination by the Board for Cause. Notwithstanding any Board rules pertaining to termination, the parties agree that the Board, by majority vote, may terminate the President's employment under this Agreement at any time for "cause" without further liability under this Agreement, except for any earned but unpaid compensation or vested benefits. For this purpose, "cause" shall mean conduct by the President determined by the Board in good faith to be: (a) gross negligence or willful malfeasance in the material performance of her duties; (b) actions or omissions that materially harm the University or which are undertaken or omitted knowingly and are criminal or fraudulent or involve material dishonesty or moral turpitude; (c) conviction, plea of guilty or *nolo contendere* for any felony or for a crime involving misuse or misappropriation of University funds or assets; (d) material breach of fiduciary duty to the University; or (e) material breach of any term of this Agreement. Notwithstanding any provision contained in this Section, in order to terminate the President's employment for cause, the Board must provide the President with written notice of the grounds for termination.

Termination by the Board Without Cause. The parties agree that the Board shall have the right to terminate the President's employment under this Agreement at any time "without cause" as defined herein upon a majority vote by the Board by providing the President with written notice of at least sixty (60) days prior to such date of termination.

In the event of a termination of the President's employment "without cause," the University shall pay the President, in lieu of any other amounts payable to her as President and in settlement of all claims arising out of or related to this Agreement, a single lump sum amount equal to twelve (12) months of the President's annual Base Compensation in effect at the time of the termination. Such lump sum will be paid to the President within sixty (60) days following the date of her termination of employment. Payment of this sum shall be unaffected by the President's electing or not electing to serve in the faculty position as described in Section 4 upon her termination of employment. In the event the President does not elect to serve in the faculty position as described in Section 4, the University shall: (a) pay the President a lump sum amount, within thirty (30) days following the date of termination of her employment, equal to twelve (12) times the monthly premium in effect at the termination of her employment for coverage of her and her family under the University's medical, dental, and vision plans; and, (b) reimburse the President for all normal and reasonable expenses associated with moving the President and her family and their tangible personal property from the President's residence to her next residence in the continental United States.

#### **16. Death and Disability.**

Regardless of any other provision of this Agreement, this Agreement shall terminate automatically in the event of the death of the President, without further liability of the University, except as set forth in this Section 16.

If the President shall become disabled during the Term, her employment under this Agreement shall terminate, effective on the date of the disability. For purposes of this Agreement, the President shall become disabled if the Board shall find that as a result of a mental or physical condition the President is unable to substantially perform the essential functions of her position, with or without reasonable accommodation, for a period of at least ninety (90) days. In the event



that the President believes she would be able to substantially perform the essential functions of her position with a reasonable accommodation, the parties shall engage in an interactive process concerning such possible accommodation, in accordance with applicable law. If the President submits information from one or more physicians in support of that position, the President hereby agrees to submit to examinations from one or more physicians selected by the Board, so long as the physicians selected by the Board are paid by the University. The date on which the disability will be deemed to have occurred shall be the day after the President last performed the services which are required of her pursuant to this Agreement, which performance of services was discontinued because of the disability described herein. Nothing contained in this Section 17 shall be construed to waive any of the President's rights, if any, under existing law, including without limitation, the Family and Medical Leave Act of 1993 and the Americans with Disabilities Act, 42 U.S.C. § 1201, *et seq.*

If the President (a) dies, or (b) has been deemed disabled pursuant to this Section 16, and her employment is terminated, the University shall be liable to the President or the President's personal representative, as the case may be, for any accrued but unpaid annual base salary through the date of death or disability, accrued and unused vacation leave, bonus earned and not yet paid (if any) and any life insurance or disability insurance benefits that would be due and payable to the President, or her personal representative, as the case may be, by reason of such death or disability.

#### **17. Termination by the President.**

The President may terminate this Agreement and her employment as President of the University at any time by delivering to the Board twelve (12) months' advance written notice of such termination. Notwithstanding the foregoing, in the event of an unforeseen circumstance that would necessitate the President's departure from her position with less than twelve (12) months' notice, the Board may accept a shorter notification period by mutual agreement. Upon termination by the President of this Agreement by notice as provided herein, any further obligations of the Board under this Agreement to the President shall cease and in no event shall the University be liable for the loss of any benefits, perquisites, or income from any other source as a result of such termination.

#### **18. Notices.**

All notices, requests, demands, applications, services of process, and other communications which are required to be or may be given under this Agreement shall be deemed to have been duly given if sent by electronic mail, telecopy or facsimile transmission, or personally delivered, or mailed via certified first-class mail, postage prepaid, return receipt requested, to the parties hereto at the following addresses:

- a. If to the University, to:  
Chair of the Board of Trustees  
Cleveland State University  
Office of the Board of Trustees  
2121 Euclid Ave.

Administration Center, Suite 327  
Cleveland, OH 44115-2214  
Attn: Chair.

With a copy to: General Counsel, Cleveland State University  
2121 Euclid Ave.  
Administration Center, Suite 327  
Cleveland, OH 44115-2214

If to the President while residing in University-provided housing to her at:



If to the President while receiving a housing allowance for a residence not provided by the University, to her at the address noted in the Addendum to this Agreement.

**19. Assistance and Verification.**

The Board designates its internal auditor or other designee to: (a) assist the President in maintaining; and (b) review and verify, appropriate records to satisfy the terms and conditions of this Agreement.

**20. Waiver.**

No delay or failure to enforce any provision of this Agreement shall constitute a waiver or limitation of rights enforceable under this Agreement. The resort to a particular remedy upon a default shall not constitute a waiver of any other available remedies.

**21. Legal, Tax, and Financial Assistance.**

The President acknowledges and agrees that she has sought advice from her tax, legal, and financial advisors with respect to each and every term of this Agreement. Neither the University nor any trustee, employee, or agent of the University, makes any guarantee of any tax consequences with respect to any compensation or benefit provided under this Agreement, or with respect to any other provision of this Agreement.

**22. Board of Trustees Approval.**

This Agreement shall be subject to the approval of the Board. Payment of any compensation pursuant to this Agreement shall be subject to the approval of the University's annual operating budget by the Board and the sufficiency of legislative appropriations. This Agreement must be compliant with, and is subject to, Ohio Revised Code 3345.77.

### **23. 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.

### **24. Non-Assignable.**

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

### **25. Counterparts.**

This Agreement may be executed by the parties in counterparts, each of which shall be deemed to be an original, but all such counterparts shall together constitute one and the same document.

### **26. 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.

### **27. 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 the intention to comply with its terms.

### **28. Public Disclosure of the Agreement.**

Both parties agree and acknowledge that this Agreement is subject to the Ohio public records law, Chapter 149.43, or other provisions, and may, therefore, be subject to disclosure by and in the manner provided for by law.

### **29. Governing Law; Forum.**

This Agreement shall be interpreted and construed in accordance with the laws of the State of Ohio. Claims arising under this Agreement or relating to the employment relationship between the parties shall be filed in the Court of Claims. If the Ohio Court of Claims does not have jurisdiction over the subject matter of the dispute, venue shall lie in the appropriate state or federal district court covering Cuyahoga County, Ohio.

This Agreement shall be subject to the applicable provisions of Chapter 3345 of the Ohio Revised Code, including the performance evaluation, suspension of authority, duties and pay, and termination provisions required by Ohio Revised Code Section 3345.77.

### **30. Covenants of the President.**

The President acknowledges that while employed hereunder, she will occupy a position of trust and confidence and will receive and have access to Confidential Information, as hereinafter defined. The President acknowledges that such Confidential Information is specialized, unique in nature, and of great value to the University and that such information gives the University a competitive advantage. During the Term and thereafter, the President shall not use the Confidential Information or disclose the Confidential Information to any third party, except (a) as required to perform her duties in a manner consistent with professional standards and obligations; (b) as authorized by the University; (c) in furtherance of the University's legitimate business interests; (d) to comply with applicable law or accreditation standards; or (e) to the extent such Confidential Information shall have become public other than by the President's unauthorized use or disclosure. Notwithstanding the foregoing, in no event shall the President use or disclose Confidential Information if such use or disclosure will expose the University to competitive disadvantage or legal liability, or will otherwise harm the University. For purposes of this Agreement, "Confidential Information" means any information not generally available to the public regarding the University or its actual or prospective students, employees, alumni, or donors, including without limitation information regarding actual or potential activities of the University; admissions information; fundraising information; the identities of persons under consideration for positions as trustees, officers or employees of the University; information regarding actual or potential NCAA, athletic conference, legal or regulatory proceedings; and any other information that should by its nature or context be recognized as proprietary and/or confidential.

The President recognizes that she will possess Confidential Information about other employees of the University relating to their education, experience, skills, abilities, compensation and benefits, and interpersonal relationships with faculty, staff, students, and suppliers to the University. The President recognizes that the information she will possess about these other employees is not generally known, is of substantial value to the University in securing, and retaining faculty, staff, and students and will be acquired by the President because of her position as President. The President agrees that during her employment as President and for a period of twelve (12) months after termination of her employment as President, that she will not, directly or indirectly, solicit, recruit or hire or aid in the hire of any employee of the University for the purpose of being employed by any business, individual, partnership, firm, corporation or other entity on whose behalf the President is acting as an agent, representative, principal, or employee, and the President will not convey any such Confidential Information or trade secrets about other employees of the University to any other person except within the scope of the President's duties hereunder.

The President expressly agrees and understands that the remedy at law for any breach by the President of this Section 30 will be inadequate and that damages flowing therefrom are not usually susceptible to being measured in monetary terms. Accordingly, it is acknowledged that,

upon the President's violation of any provision of this Section 330, the University shall be entitled to obtain from any court of competent jurisdiction immediate preliminary and/or permanent injunctive relief restraining any threatened or further breach as well as equitable accounting of all profits or benefits arising out of such violation. Nothing in this Section 30 shall be deemed to limit the University's remedies at law or in equity for any breach by the President of any of the provisions of this Section 30, which may be pursued or available to the University.

### 31. Compliance with Code Section 409A.

This Agreement is intended, and shall be construed and interpreted, to comply with Section 409A of the Code and, if necessary, any provisions shall be held null and void to the extent such provision (or part thereof) fails to comply with Section 409A of the Code or the Treasury Regulations thereunder. For purposes of Section 409A of the Code, each payment of compensation under the Agreement shall be treated as a separate payment of compensation. Any amounts payable solely on account of an involuntary termination shall be excludible from the requirements of Section 409A of the Code, either as separation pay or as short-term deferrals to the maximum possible extent.

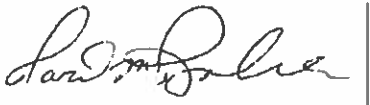
Notwithstanding anything in this Agreement to the contrary, any reimbursements or in-kind benefits provided under this Agreement shall be made or provided in accordance with the requirements of Section 409A of the Code, including, where applicable, the requirements that: (a) any reimbursement is for expenses incurred during the period of time specified in this Agreement; (b) the amount of expenses eligible for reimbursement, or in-kind benefits provided, during any taxable year of the President may not affect the expenses eligible for reimbursement, or in-kind benefits to be provided, in any other taxable year of the President; (c) the reimbursement of an eligible expense will be made no later than the last day of the President's taxable year following the year in which the expense occurred; and (d) the right to reimbursement or in-kind benefits is not subject to liquidation or exchange for another benefit.

IN WITNESS WHEREOF, this Agreement is executed to be effective as set forth above.

### CLEVELAND STATE UNIVERSITY

By: \_\_\_\_\_  
David Reynolds  
Chair, Board of Trustees

\_\_\_\_\_  
Laura J. Bloomberg, Ph.D



Date: 8/22/2024

Date: 8/22/2024