

Motion: Delegate authority to the Interim CEO of the Foundation to enter into a termination benefit agreement with a new University basketball coach (to replace Dusty May) and, if needed, update the related MOU between the Foundation and FAU Athletics, subject to the Foundation Chair's approval of the final versions of the agreement and MOU.

The termination benefit agreement may cover a contract term up to 5 years. The maximum annual payment under the termination benefit agreement may not exceed \$1,250,000 in year 1. In years 2 through 5 of the contract term, the maximum annual payment under the termination benefit agreement may increase by a maximum of 5% annually.