

GEORGIA INSTITUTE OF TECHNOLOGY HEAD COACH AGREEMENT

This Georgia Institute of Technology Head Coach Agreement (the "Agreement") is made and entered into this 16th day of July, 2020, to be effective as of the 8th day of December, 2018 (the "Effective Date"), by and between the Board of Regents of the University System of Georgia by and on behalf of Georgia Institute of Technology ("Georgia Tech"), the Georgia Tech Athletic Association (the "Association"), and Geoff Collins (the "Head Coach").

In consideration of the mutual covenants and conditions contained herein, the receipt and sufficiency of which are hereby acknowledged by the parties, Georgia Tech, the Association, and the Head Coach agree as follows:

1. EMPLOYMENT

Subject to the conditions stated in the provisions of this Agreement, Georgia Tech hereby employs the Head Coach as the Head Coach of the Football program at Georgia Tech, and the Head Coach hereby agrees to and accepts the terms and conditions for said employment outlined herein. The Head Coach shall perform such duties as may reasonably be assigned in connection with the supervision and administration of the Football program, and such other related duties and responsibilities as reasonably assigned by Georgia Tech or the Association. The Head Coach shall directly report to and work under the immediate supervision of the Director of Athletics. The performance of Head Coach as Head Coach of the Football programs shall be reviewed annually by the Director of Athletics.

2. TERM

- 2.1 Term: The term of this Agreement shall begin on December 8, 2018, and shall terminate on December 31, 2025, unless sooner ended in accordance with the provisions herein. This Agreement in no way grants the Head Coach a claim to tenure in employment or any year of employment attributable to tenure within Georgia Tech.
- 2.2 Contract Year: Unless otherwise stated, "contract year" and "year" as may be used in this Agreement to refer to the period January 1 to the following December 31. Notwithstanding the foregoing, the parties acknowledge and understand the first contract year shall be defined as the period from the Effective Date through December 31, 2019.
- 2.3 Georgia Tech Furlough: Notwithstanding any other provision of this Agreement, if the Board of Regents of the University System of Georgia and/or the President of Georgia Tech implements a mandatory furlough program, requiring Georgia Tech employees to take a certain number of days of unpaid annual leave, during any contract year during the Term, Head Coach understands and agrees that he shall not receive any Paragraph 3.1 Salary compensation described herein during such furlough period. For any mandatory furlough that lasts for a period of 30 days or longer, the Agreement will be extended to match the length of the mandatory furlough period.
- 2.4 Head Coach Contribution to the Association: Due to the extraordinary financial event in the fiscal year 2021, the parties will in good faith determine the amount of the contribution from Head Coach to the Association following the execution of this Agreement.

3. COMPENSATION

In consideration for the services and satisfactory performance of the conditions of this Agreement by the Head Coach, Georgia Tech promises to pay the Head Coach:

- 3.1 Salary: Effective December 8, 2018, compensation shall be calculated upon an annualized salary rate of \$350,000, payable in equal installments at the end of each regular Georgia Tech pay period.

- 3.2 Payment of Salary: Notwithstanding any other provision of this Agreement, if Georgia Tech fails to make salary payments to Head Coach for any reason other than a voluntary termination of employment by Head Coach, furlough, budget reduction or similar event, or a Termination for Cause, as defined in Paragraph 10 below, the Association will make such payments directly to Head Coach through the term of this Agreement.
- 3.3 Performance Incentives: In recognition of the fact that exemplary performance by the Football Team produces both tangible and intangible benefits for Georgia Tech by focusing favorable public attention on Georgia Tech, and in further recognition of the additional work and sacrifice of the Head Coach to prepare and participate in a post-season competition, the Association shall pay additional compensation to Head Coach in each year of the Agreement in which any of the following events occur. Head Coach must have participated in the event to qualify to receive any applicable incentive below.

<u>EVENT</u>	<u>INCENTIVE AMOUNT</u>	<u>PAY DATE</u>
ACC Championship Game – Participation; or	\$100,000	1/31
ACC Championship Game – Win	\$150,000	1/31
Post-Season Bowl Game – Participation; or	\$50,000	1/31
Post-Season Bowl Game – Win	\$100,000	1/31
CFP New Year Six Bowl Game – Participation; or	\$200,000	1/31
CFP New Year Six Bowl Game – Win	\$300,000	1/31
CFP Semi-Final Game - Participation; or	\$400,000	1/31
CFP Championship Game – Participation; or	\$500,000	1/31
CFP Championship Game – Win	\$700,000	1/31
Eight (8) or more Regular Season Wins	\$150,000	1/31
Top Ten (10) Finish in AP/USA Today/CFP	\$50,000	1/31
ACC Coach of the Year*	\$25,000	1/31
National Coach of the Year*	\$50,000	1/31
APR Greater Than or Equal to 930; or	\$50,000	6/30
APR Greater Than or Equal to 940; or	\$75,000	6/30
APR Greater Than or Equal to 950	\$100,000	6/30
Graduation Success Rate of 70% or Above	\$75,000	6/30

*Bonuses within Event categories are non-cumulative and only the highest earned incentive payment may be received for each category. For example, if the team wins 9 Regular Season games, participates in the ACC Championship Game (but does not win), participates in and wins a non-CFP Bowl Game, and Head Coach is named ACC Coach of the Year, the performance incentive amount for such achievements would equal \$375,000. *Head Coach is eligible to receive both incentives if earned.*

It is understood and agreed that any incentive earned under this paragraph shall be payable as detailed above and Head Coach will be deemed fully vested and entitled to any

incentive at the conclusion of the season in which it was earned, despite termination of employment subsequent thereto.

- 3.4 Benefits: Head Coach shall be entitled to participate in the same benefit programs as are provided to other Georgia Tech employees. Head Coach may seek to resolve work disputes through his supervisor, bring work disputes to the attention of the Director of Athletics (or his designee), and/or seek assistance from Georgia Tech's Office of Human Resources. Head Coach is covered by applicable federal and State of Georgia equal employment opportunity statutes.

With regard to employment decisions, Head Coach is not eligible to use Georgia Tech, Board of Regents of the University System of Georgia, or other State of Georgia employee grievance procedures, including but not limited to those described in the Discipline Appeals Policy of the Georgia Tech Policy Library.

- 3.5 Automobile: The Association shall provide Head Coach with two (2) automobile allowances totaling \$1,300 per month (\$15,600 annually).
- 3.6 Cell Phone: The Association shall provide Head Coach with a cellular phone and pay monthly service charges subject to applicable Georgia Tech Athletic Association policies and procedures.
- 3.7 Tickets: Head Coach shall be entitled to the use of one (1) 16-person football suite for each football season in a mutually agreed upon location at no cost, and shall be provided with an appropriate number of premium-level parking passes commensurate with the use of such suite.

At his request, Head Coach shall also be entitled to receive up to twenty (20) priority-level tickets to all home football games and eighteen (18) priority-level tickets to all post-season games (plus away game tickets as requested). Upon request, Head Coach shall also be entitled to receive up to six (6) priority-level tickets to all home men's basketball games. These tickets are not to be sold and are considered a taxable fringe benefit.

Tickets to other Association intercollegiate regular season events are also available upon request, subject to applicable Association policies and procedures. Any complimentary tickets received to a sold-out event will be taxable.

- 3.8 Club Membership Privileges: The Association shall provide Head Coach with family membership privileges at a mutually satisfactory, Atlanta-area golf/country club at no cost to Head Coach, for Head Coach's personal and/or program-related use. The Association will not pay any initiation fees.
- 3.9 Relocation Allowance: If Head Coach incurs expenses to move his primary residence to the Atlanta area at the beginning of the Agreement term, the Association shall pay Head Coach a relocation allowance of \$25,000 and shall provide temporary housing for up to three (3) months, subject to Association moving and relocation policies and procedures.
- 3.10 Release from Prior Obligations: The Association will be fully responsible for payment totaling \$2,500,000 to Temple University or its designee in order to secure the release of obligations regarding Head Coach's previous employment with Temple University. In addition, the Association shall be responsible for any costs or expenses associated with such payment, including any income tax liability incurred by Head Coach.
- 3.11 Camps and Clinics: Head Coach (or an entity owned by Head Coach) shall be entitled to utilize the facilities of the Association to conduct Youth Football camp(s) and clinic(s), subject to the policies, procedures, and requirements of the NCAA, Georgia Tech, and Association. Head Coach will be responsible for any costs and/or per camper rental

fees/charges (e.g., wear and tear, custodial services, etc.) as determined by the Association. Camp/clinic staff compensation shall be determined by and the sole responsibility of the Head Coach. The Association waives any interest in the revenue generated by the camp conducted by the Head Coach. Please note all other facilities on campus, including housing, meal service or other campus practice facilities not controlled by the Association (e.g., Campus Recreation Center) may have costs associated with their usage and any such costs are the sole responsibility of the Head Coach.

Camps and clinics shall be defined as group activities placing emphasis on specialized instruction for a particular sport. Local sports club and other non-scholastic activities are not considered camps and clinics under this provision and must be approved in advance and operated in accordance with the policies, procedures, and requirements of the NCAA, Georgia Tech, and the Association.

- 3.12 Withholdings and Deductions: The compensation, incentives, and benefits in this Agreement shall be subject to the same applicable payroll deductions (for example, state and federal taxes, FICA withholding, and retirement plan deductions) as apply to other Georgia Tech employees and as may be required by law. It shall be the responsibility of the Head Coach to determine his obligation under federal and state tax provisions to report the value of any tickets and other items of value received by him from Georgia Tech or any third party under this Agreement and to pay any associated income tax.

4. **HEAD COACH'S DUTIES**

In consideration of the annual salary and other benefits which may become due and payable to the Head Coach under provisions of this Agreement, the Head Coach promises and agrees as follows:

- 4.1 General: To faithfully and conscientiously perform the duties assigned by the Director of Athletics and the President of Georgia Tech, as specified in Paragraph 1 above, and to maintain the high moral and ethical standards commonly expected of the Head Coach as a leading representative of Georgia Tech Athletics and the Association.
- 4.2 Specific: To provide strategic leadership and direction for the Football program at Georgia Tech, at the forefront of building an environment that inspires and empowers student-athletes to be champions in academics, competition, and life, Head Coach shall:
- a) Actively participate and collaborate as a member of the Association and Georgia Tech coaching leadership.
 - b) Provide oversight and leadership for assigned Football program.
 - c) Evaluate individual and team strengths and develop strategies for skill improvement.
 - d) Supervise all games, scrimmages, and practices or delegate the responsibility to an appropriate staff member as needed.
 - e) Plan and supervise programs for student-athlete training, conditioning, nutrition, and safety, in collaboration with support staff such as the Director of Sports Medicine, Team Physician, and Player Development Coach.
 - f) Provide appropriate discipline for student-athletes for violations of team, Association and Georgia Tech rules or regulations, or conduct impacting upon team matters, team policies or the reputation of the Association and Georgia Tech.
 - g) Manage the recruiting program for Football program student-athletes and recommend students for athletic grant-in-aid scholarships from the Association.

- h) Provide support for Football program student-athletes by directing them to the appropriate resources for assistance regarding financial aid, academic advisement, and general student needs provided by the Association or Georgia Tech.
- i) Oversee expending operational resources budgeted to the Football program in a manner consistent with Association and Georgia Tech policy.
- j) Promote an atmosphere of compliance within the Football program. Cooperate with the Athletics compliance office regarding NCAA rules and policies, including reporting requirements. Monitor activities of all program members and ensure that staff are aware of all available compliance resources.
- k) Cooperate with the Athletics drug education and testing program in adherence with Institute and NCAA rules and policies.
- l) Cooperate with Association administration in monitoring the academic progress of student-athletes to facilitate pursuit of a baccalaureate degree.
- m) Oversee staff activity relating to public relations and promotions for the Football program and support the Communications and Public Relations department in the preparation of Football program materials and resources.
- n) Partner with The Alexander-Tharpe Fund in fundraising efforts to support the Football program and the Association, including encouraging contributions.
- o) Oversee the preparation and update of the equipment inventory for the Football program in partnership with the equipment manager.
- p) Carry out all responsibilities involved in the management of direct reports, including having the authority (subject to Institute guidelines, budgetary limitations and the final approval of the Director of Athletics) to employ, discipline, and terminate all assistant coaches and direct reports within the Football program.
- q) In consultation with the Director of Athletics, oversee the allocation of an assistant coach salary pool, initially set at \$4.2 million for ten (10) assistant coaches, and the allocation of an ancillary staff salary pool, initially set at \$1.5 million, for those ancillary staff-members assigned to the Football program.

4.3 Rules Compliance: Head Coach shall comply with the applicable constitution, bylaws, laws, policies, rules, regulations, and/or enforcement structures of and governing Georgia Tech and its employees, the National Collegiate Athletic Association (“NCAA”), and of the Atlantic Coast Conference (“Conference”) (or any other conference or organization of which Georgia Tech is or may become a member during the term of this Agreement, or any extension thereof), as now constituted or as they may be amended during the term hereof. Head Coach shall be responsible for promoting an atmosphere of compliance through education, interpretation, and monitoring, and to practice active understanding and compliance with the aforesaid constitution, bylaws, laws, policies, rules, regulations, and/or enforcement structures. Head Coach shall have an affirmative obligation to monitor the Football programs for compliance matters and to follow the Protocol for Reporting and Investigating Violations, including immediate notification to the Associate Director of Athletics for Compliance in addition to the immediate supervisor and Sport Supervisor of any known or suspected violation and fully cooperate in the investigation and reporting thereof. Pursuant to NCAA Bylaw 11.1.1.1, the Head Coach is presumed to be responsible for the actions of all staff members who report, directly or indirectly, to the Head Coach. The Head Coach shall promote an atmosphere of compliance within his program and shall monitor the activities of all staff members involved with the program who report, directly or indirectly, to the Head Coach. The Head Coach has an affirmative obligation to cooperate

fully in the NCAA infractions process, including the investigation and adjudication of a case as outlined by NCAA legislation.

5. **TRAVEL EXPENSES**

Head Coach shall conduct such travel as is necessary to carry out his duties as Head Coach and shall be entitled to reimbursement for travel expenses pursuant to Georgia Tech and Association policies and procedures. The Association acknowledges and agrees that Head Coach's spouse and immediate family shall be entitled to travel to all away and post-season football contests at no cost.

6. **FUND RAISING ACTIVITIES**

6.1 Subject to the terms and conditions contained in Paragraph 6.2, Head Coach shall be available for a reasonable number of public and private fund-raising and development activities at such times and places as Georgia Tech, through the Director of Athletics or his designee, may reasonably require and determine to be beneficial to Georgia Tech and its intercollegiate athletics program, so long as such activities do not interfere with the Head Coach's ability to perform the duties set forth under Paragraphs 1 and 4. The Head Coach shall comply in all material respects with such requests. Fund-raising shall include, but is not limited to, activities to foster the continued growth of the Alexander-Tharpe Fund and Football-specific development entities, to cultivate potential donors, and to assist with the solicitation of major gifts. It is understood that the Association may require the Head Coach to participate in a reasonable number of events organized by sponsors of the intercollegiate athletic program, so long as requests for Head Coach's participation do not interfere, in the sole discretion of the Director of Athletics, with Head Coach's primary responsibilities in leading the Football program.

6.2 Head Coach agrees to make himself available for a minimum of 20 appearances or speaking engagements per year for the Alexander-Tharpe Fund to assist fund-raising and public relations, if requested to do so, and in exchange for this agreement, the Association agrees to pay Head Coach the annualized sum of \$600,000.00 for each year of the Agreement (as well as a pro-rata share of \$600,000.00 for the period between the Effective Date and December 31, 2018) in which the Head Coach participates. In the event that this Agreement is terminated prior to the expiration of a full Agreement year, this amount shall be prorated. All payments due hereunder shall be payable in equal monthly installments by the Association in each year of this Agreement. Head Coach shall be advised by Georgia Tech, through the Director of Athletics or his designee, of the actual appearances desired so that a minimum of twenty (20) appearances or speaking engagements per year is attainable by Head Coach.

7. **RADIO AND TELEVISION**

The Association and Head Coach agree that as a part of this Agreement, Head Coach shall make himself available at the Association's request to participate and appear in the television and radio shows produced during the Football seasons covered by this Agreement. All shows shall be scheduled at times that are mutually agreed upon by Head Coach and Georgia Tech Sports Properties or other producers selected by the Association. The Association shall be responsible for all costs of production of said shows. In consideration, Head Coach shall be paid according to the schedule below for each year of the Agreement in which the Head Coach participates and completes the season. In the event that this Agreement is terminated prior to the expiration of a full Agreement year, this amount shall be prorated. All payments due hereunder shall be payable in equal monthly installments by the Association in each year of this Agreement.

CONTRACT YEAR

PAYMENT AMOUNT

2019 (Year 1)*	\$1,850,000
2020 (Year 2)	\$1,950,000
2021 (Year 3)	\$2,050,000
2022 (Year 4)	\$2,150,000
2023 (Year 5)	\$2,250,000
2024 (Year 6)	\$2,350,000
2025 (Year 7)	\$2,450,000

**To also include a pro-rata amount for the period from the Effective Date thru 12/31/2018.*

8. **SERVICE, EQUIPMENT AND APPAREL ENDORSEMENTS**

8.1 **Georgia Tech and The Association's Exclusive Right:** Georgia Tech and the Association reserve the exclusive right to contract with commercial firms regarding the procurement or endorsement of equipment, apparel, or services that may be worn or used by student-athletes or Association personnel in practices, public performances, and team appearances and travel. Any revenue derived from such contracts shall be the sole and exclusive property of Georgia Tech and the Association; provided, however, to the extent any such contracts require in part the personal services of the Head Coach beyond those otherwise required under the terms of this Agreement, the Association may provide a stipend to the Head Coach in an amount the Association determines reflects the Head Coach's contribution of such services, although nothing herein shall require payment for such passive cooperation as the wearing or use of designate attire and equipment while performing his Georgia Tech and Association duties.

Head Coach agrees to waive his right to negotiate separate contracts for apparel, footwear, hats, uniforms, or other items in exchange for payment to Head Coach by the Association in the annualized amount of \$200,000.00 (as well as a pro-rata share of \$200,000.00 for the period between the Effective Date and December 31, 2018). All payments due hereunder shall be payable in equal monthly installments by the Association in each year of this Agreement. Head Coach agrees to assign to the Association his right to payment from any manufacturer for contracts entered into prior to the date of this Agreement for which payment is to be made after the effective date of this Agreement.

If the Association negotiates a contract with a commercial firm that cannot provide the Football programs with the necessary apparel, equipment, or services, Head Coach has the right to negotiate separate Football-specific contracts as needed. The parties agree that all Football-specific contracts shall first receive prior written approval from the Director of Athletics (or designee) before any commitments are made.

8.2 **Athletically-Related Income Disclosure:** The Head Coach shall submit a written detailed account annually to the Director of Athletics and the President of Georgia Tech, or their designees, for all athletically-related income and benefits from sources outside Georgia Tech and the Association not specified in this employment agreement. In addition, approval of all athletically-related income and benefits must be received prior to commencement and shall be consistent with Georgia Tech and the Association's policies and procedures related to outside income and benefits applicable to all full-time or part-time employees. Sources of such income shall include, but are not limited to, the following:

- a) Speaking engagements
- b) Camps/clinics
- c) Local Football clubs
- d) Media appearances (e.g., radio, television, commercials, etc.)
- e) Endorsements or promotion of products/services
- f) Officiating, scoring, or other activities for non-Association events (e.g., professional, high school, club events)

- g) Complimentary benefits (e.g., automobile, housing, tickets, memberships, etc.)
Consulting services

8.3 Outside Income: Head Coach is authorized to receive compensation for and engage in marketing, endorsement, and appearance-related activities that are not part of his duties and responsibilities under this Agreement, pursuant to which the following terms and conditions shall apply:

- (a) Head Coach shall seek and obtain the prior written approval of the Director of Athletics for any activity which results in any income or benefits, such approval not to be unreasonably or arbitrarily withheld, delayed, or conditioned, and which shall be deemed affirmed if approval has not been issued within three (3) business days following Head Coach's request.
- (b) In no case shall any such activity materially conflict with the performance of Head Coach's duties and responsibilities under the terms of this Agreement.
- (c) Head Coach understands and acknowledges that he may not enter into any agreement to endorse or promote a service, product, or benefit with a vendor, business entity, or other commercial enterprise if Georgia Tech or the Association has an existing agreement with another vendor, business entity, or commercial enterprise which provides substantially the same type of service, product, or benefit contemplated by the prospective agreement sought by Head Coach.
- (d) Neither Georgia Tech nor the Association shall have any responsibility or liability for claims arising from Head Coach's engagement in any such activity.
- (e) In the undertaking of any such activity, Head Coach agrees that he shall have an obligation to comply with applicable NCAA or conference guidelines, as well as any Institute rules or guidelines.

9. RIGHT OF PUBLICITY

Head Coach grants to Georgia Tech the non-exclusive right to reasonably use, and the right to grant to others the reasonable use of, his name, nickname, initials, autograph, facsimile signature, voice, video or film portrayals, photographs, likenesses, images, or facsimile images for the purpose of promoting Georgia Tech, the Association, the Football programs, and any radio and/or television shows produced by or on behalf of Georgia Tech or the Association. Head Coach acknowledges and agrees that, other than the payments under Paragraph 3.1 of this Agreement, he will receive no royalties or other payments for the use of his name or likeness from Georgia Tech nor the Association. After the expiration or termination of this Agreement, or any extension thereof, Georgia Tech and the Association may continue to use for non-commercial purposes Head Coach's name and likeness in any materials or in any media placed in tangible form during the term of this Agreement. But Georgia Tech and the Association may not, after the expiration or termination of this Agreement, or any extension thereof, use Head Coach's name or likeness in a manner that implies Head Coach's continuing support or endorsement of Georgia Tech, the Association, or one of its sponsors without Head Coach's prior written consent.

10. TERMINATION

10.1 General: Notwithstanding Paragraph 2, this Agreement shall terminate immediately upon the occurrence of any of the following events, and the rights and obligations of the parties shall immediately cease except for the payment of any salary and other compensation, or installments thereof, as well as any theretofore unreimbursed expenses, earned or incurred as of the date of termination:

- (a) The Head Coach's inability to perform the essential functions of the position for a period of ninety (90) consecutive days after written notice to Head Coach;
- (b) The Head Coach's resignation or retirement from Georgia Tech employment;
- (c) The Head Coach's acceptance of other employment in violation of the terms of this Agreement; or
- (d) Cause as reasonably determined by the Director of Athletics, or his designee; provided, however, the Head Coach will first receive written notice and be accorded an opportunity to be heard in a meeting with the Director of Athletics. The decision of the Director of Athletics shall be final.

Cause shall include material misconduct, moral turpitude, or a pattern of unprofessional or unsportsmanlike behavior, insubordination, refusal, willful neglect, or knowing failure to render services or otherwise materially fulfill the duties and obligations (including, but not limited to those found in Paragraph 4 above) established in this Agreement. Cause also includes misconduct that materially violates the applicable constitution, bylaws, laws, policies, rules, regulations, and/or enforcement structures of Georgia Tech, the Association, NCAA, or Conference, especially those pertaining to ethical conduct. Cause shall further include the failure of the Head Coach to inform Georgia Tech that he was found in violation of the applicable constitution, bylaws, laws, policies, rules, regulations, and/or enforcement structures of the NCAA or applicable institution or athletic conference at another NCAA institution prior to his acceptance of employment at Georgia Tech. Notwithstanding the language contained herein, Georgia Tech and the Association Acknowledge that it shall not be their intent for this Agreement to be terminable for cause for minor, technical, or otherwise immaterial breaches of the terms and conditions applicable to Head Coach's duties and obligations.

10.2 Termination Without Cause: If at any time during the term of this Agreement, Georgia Tech or the Association terminates this Agreement without cause, the Association shall buy out its further obligations under the Agreement by paying to Head Coach, in equal monthly installments, all monies due Head Coach according to the schedule below (the "Buyout Obligation").

<u>CONTRACT YEAR</u>	<u>PAYOUT</u>
2019 (Year 1)	100%*
2020 (Year 2)	100%*
2021 (Year 3)	100%*
2022 (Year 4)	100%*
2023 (Year 5)	\$2,400,000**
2024 (Year 6)	\$2,400,000**
2025 (Year 7)	\$2,400,000**

* of all remaining annual salary and other compensation, as indicated in Paragraphs 3, 6, 7, and 8, during the otherwise unexpired term of the Agreement

** times the number of years (and partial years) remaining during the otherwise unexpired term of the Agreement

For example, in the event the Agreement is terminated by Georgia Tech or the Association without cause during Year 3 (2021), the Buyout Obligation shall be equal to all remaining annual salary and other compensation due Head Coach through the otherwise unexpired term of the Agreement (i.e. through the end of the 2025 contract year assuming no prior

extension of the Agreement), as if the Agreement had not been terminated. For another example, in the event the Agreement is terminated by Georgia Tech or the Association without cause during Year 5 (2023), the Buyout Obligation shall be equal to the product of \$2,400,000 times the number of full years (plus pro-rata for partial) remaining through the otherwise unexpired term of the Agreement (i.e. through the end of the 2025 contract year assuming no prior extension of the Agreement).

In no event shall Georgia Tech or the Association be liable for, and Head Coach hereby expressly waives, any further claim for annual salary, other compensation, expenses, or incentives, except for those previously earned, incurred or accrued, or other payments or damages of any nature whatsoever arising from the termination without cause of this Agreement, except for the payments set forth in the preceding paragraph. The aforementioned termination payment shall be the total and sole amount that Head Coach shall be entitled to receive from Georgia Tech and the Association as compensation for termination without cause.

The Buyout Obligation shall cease if during the remaining Agreement term, Georgia Tech or the Association determine that Head Coach engaged in behavior that would have constituted "cause" for termination if Georgia Tech or the Association had learned of it during the employment period. If during the remaining Agreement term, Georgia Tech or the Association determine that NCAA sanctions that rise to a Level I or II violation may be imposed upon Georgia Tech based on a material violation by the Head Coach, that will be sufficient "cause" for termination of the Buyout Obligation. If the NCAA or Conference later determine that no such violation occurred, or if Georgia Tech or the Association later determine that such violation did not rise to a level warranting termination, or in the event NCAA sanctions are not imposed as a result of Head Coach's conduct, then the Buyout Obligation shall be reinstated.

The parties intend for all payments and benefits under this Agreement to comply with or be exempt from Section 409A of the Internal Revenue Code and the regulations and guidance promulgated thereunder (collectively, "Section 409A"). To the extent permitted by law, the parties agree to modify this Agreement to the extent necessary to comply with changes to Section 409A. Solely to the extent necessary to comply with Section 409A, a termination of employment shall not be deemed to have occurred unless such termination is also a "separation from service" within the meaning of Section 409A and for purposes of any such provision of this Agreement, references to a "termination," "termination of employment" or like terms shall mean "separation from service."

For purposes of Section 409A, Head Coach's right to receive any installment payments pursuant to this Agreement shall be treated as a right to receive a series of separate and distinct payments, and each such installment payment shall likewise be treated as a separate and distinct payment for purposes of Section 409A.

Notwithstanding the foregoing language, with respect to any portion of the Buyout Obligation payable to Head Coach in a calendar year after the calendar year in which the effective date of a termination without cause occurs, a portion of the Buyout Obligation shall be accelerated in an amount equal to the federal and state income tax withholdings (as well as any other employment tax obligations) that would have to be remitted by Georgia Tech or the Association, if and only to the extent the Buyout Obligation is includible in Head Coach's income as of the effective date of the termination pursuant to Internal Revenue Code Section 457(f). The total amount of the Buyout Obligation due to Head Coach will be offset by the amount of the Buyout Obligation subject to such acceleration, such portion to be paid by the end of the calendar year in which the effective date of termination occurs. The remaining Buyout Obligation payments shall be reduced by a pro-rata portion of the accelerated amount.

The parties acknowledge, understand, and agree that the aforementioned

accommodations shall not include any obligation on behalf of Georgia Tech or the Association to increase or decrease the calculated amount of any such payout obligation, as calculated herein.

- 10.3 Head Coach Resignation: Should Head Coach decide to voluntarily terminate his employment during the otherwise unexpired term of the Agreement, the Head Coach will be required to pay the Association the following amounts:

<u>CONTRACT YEAR</u>	<u>BUYOUT</u>
On or before 12/15/2019 (Year 1)	\$4,000,000
On or before 12/1/2020 (Year 2)	\$3,000,000
On or before 12/1/2021 (Year 3)	\$2,000,000
On or before 12/1/2022 (Year 4)	\$2,000,000
On or before 12/1/2023 (Year 5)	\$1,000,000
After 12/1/2023	\$0

Any such payment due the Association shall be payable in quarterly installments over the first 24 months following Head Coach's termination of the Agreement, with the first installment being due 30 days following the date of termination.

11. **ACTIONS OTHER THAN TERMINATION**

- 11.1 General: In the event the Director of Athletics determines the Head Coach has engaged in activity or neglect constituting cause as set forth in Paragraph 10.1, above, it shall lie in the discretion of the Director of Athletics to take action other than termination; provided, however, the Head Coach will first receive written notice and be accorded an opportunity to be heard in a meeting with the Director of Athletics. The decision of the Director of Athletics shall be final. Actions the Director of Athletics may take include, but are not limited to, a forfeiture of future incentives or benefits; suspension; or probation.
- 11.2 Interim Suspension: The Director of Athletics may suspend (with or without pay) or reassign the Head Coach pending an investigation, decision, or other matter related to the existence of cause for termination or other action pursuant to Paragraphs 10.1 or 11.1, above. Suspension shall be with pay during any such investigation and, in the discretion of the Director, may be with or without pay (pursuant to the Progressive Discipline Policy) pending any proceedings or final decision or action thereafter.

12. **PERSONAL SERVICES**

- 12.1. Head Coach hereby represents to have special, exceptional, and unique knowledge, skill, and ability as a Football coach which, as well as Georgia Tech's special need for continuity in its Football program, will render his services unique. Head Coach recognizes that the loss of his services to Georgia Tech and the Association, without Georgia Tech approval and release, prior to the expiration of the term of this Agreement or any renewal thereof, would cause an inherent loss to Georgia Tech and the Association which cannot be estimated with certainty, or fairly or adequately compensated by money.
- 12.2 Head Coach, either personally or through any representative, agent, or other person, hereby specifically promises not to seek, consider, apply, or accept employment, under any circumstances, as a Football coach (e.g., Head Coach, Football coordinator position, or other Football-related position) at any institution of higher education that is a member of the NCAA, or for any team participating in any professional league or conference in the United States or elsewhere, requiring performance of duties similar in nature in whole or substantial part to those performed under this Georgia Tech Head Coach Agreement prior

to the expiration date of the term of this Agreement or any extension thereof, without first providing notice to the Director of Athletics (or his designee).

- 12.3. Head Coach agrees that Georgia Tech and the Association shall have the right, in addition to any other rights which Georgia Tech may possess, to obtain an injunction by appropriate judicial proceedings to prevent the Head Coach from coaching or performing activities related thereto in violation of the requirements of Paragraph 10.3 of this Agreement for any person, institution, firm, corporation or other entity; and against any other breach of this Agreement. In the event Georgia Tech or the Association are successful in obtaining such injunctive relief, Head Coach further agrees to indemnify Georgia Tech and the Association for their costs in any such injunctive proceeding, including, but not limited to, court costs and reasonable attorneys' fees. In the event Georgia Tech or the Association are unsuccessful in obtaining such injunctive relief, the Association agrees to indemnify the Head Coach for his costs in any such injunctive proceeding, including, but not limited to, court costs and reasonable attorneys' fees.

13. **GEORGIA TECH AND ASSOCIATION PROPERTY**

All materials or articles of information, including, without limitation, personnel records, Head Coach's records, recruiting notes/videos, statistics or any other material or data in any form or medium furnished to Head Coach by Georgia Tech or the Association, or developed by Head Coach on behalf of Georgia Tech or the Association, or prepared by or for the Head Coach at the direction of Georgia Tech or the Association, are and shall remain the sole, proprietary and confidential property of Georgia Tech and the Association. Within ten (10) days of the expiration or termination of this Agreement for any reason by either party, or any extension thereof, Head Coach shall immediately cause any such materials in his possession, custody, or control to be returned and delivered to the Director of Athletics, provided however that Head Coach may keep and maintain one copy of same for the sole purpose of determining his obligation hereunder. The language contained herein shall not apply to Head Coach's personal notes, personal playbooks, memorabilia, diaries, and similar personal records of Head Coach, which he is entitled to retain.

14. **RELATIONSHIP BETWEEN THE PARTIES**

- 14.1 The relationship between the Head Coach, Georgia Tech, and the Association shall be determined solely by the terms and conditions of this Agreement.
- 14.2 The parties acknowledge that they will engage in good faith deliberations designed to foster the development of plans and prototypes necessary to provide a positive athletics' experience for program participants.

15. **LIMITATION OF REMEDIES**

The parties agree that neither party shall be liable to the other for any collateral or consequential damages of any kind, including damages for lost collateral business opportunities or compensation arrangements, or for court costs and attorney's fees.

16. **ASSIGNMENT**

Neither party may assign, transfer, alienate, or encumber any of its rights or obligations hereunder without the prior express written consent of the other party.

17. **SEVERABILITY**

If any provision of this Agreement shall be determined to be void, invalid, unenforceable, or illegal for any reason, it shall be ineffective only to the extent of such prohibition and the validity and enforceability of all the remaining provisions shall not be affected thereby.

18. **HEADINGS**

The words of this Agreement appearing as headings are for identification purposes only and are not a part of this Agreement.

19. **COUNTERPARTS**

This Agreement may be executed in multiple counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same Agreement.

20. **WAIVER**

Any waiver or consent by any party to any breach of or any variation from any provision of this Agreement shall be valid only if in writing and only in the specific instance in which it is given. Such waiver or consent shall not be construed as a waiver of any subsequent breach of any other provision or as a consent with respect to any similar instance or circumstance.

21. **GOVERNING LAW**

This Agreement shall be governed and construed under the laws of the State of Georgia without regard to principles of conflict of law. The Head Coach consents to the exclusive jurisdiction and venue of the Superior Court for Fulton County, Georgia, and agrees to waive his right to assert that this forum lacks personal jurisdiction over him or is an inconvenient forum for resolving any underlying dispute between the parties.

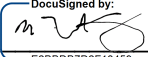
22. **ENTIRE AGREEMENT/MODIFICATIONS**

This Agreement contains the entire agreement between the parties hereto and supersedes and cancels all previous and contemporaneous written and/or oral agreements, including any other compensation agreement, and no other representations, statements, or inducements, written or oral, not contained herein shall be binding on the parties. This Agreement may not be altered, amended, modified, or discharged except by a written amendment duly executed by both parties.

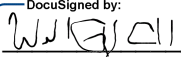
[Signatures on Following Page]

IN WITNESS WHEREOF, the Head Coach and the authorized representative of Georgia Tech and the Association have executed this Agreement below as of the Effective Date.

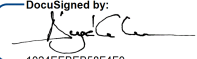
Board of Regents of the University System
of Georgia by and on behalf of
Georgia Institute of Technology

DocuSigned by:

7/16/2020 | 4:16 PM EDT
E99BD8702F12459
M. Todd Stansbury
Director of Athletics


Head Coach, Football

DocuSigned by:

7/16/2020 | 4:06 PM EDT
Geoff Collins


Georgia Tech Athletic Association

DocuSigned by:

7/24/2020 | 1:05 PM EDT
1024CEDE056F4F0...
Angel Cabrera
Chair

Georgia Tech Athletic Association Business Office

DocuSigned by:

7/16/2020 | 3:42 PM EDT
10EB78388CB2437...
Marvin Lewis
Associate Athletic Director, Administration and Finance

Reviewed by:

DocuSigned by:

7/16/2020 | 11:18 AM EDT
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Kathleen A. Wasch
Chief Counsel
Employment & Litigation