



UNIVERSITY OF FLORIDA

BOARD OF TRUSTEES RESOLUTION

Number: R11-94
Subject: President's Contract Extension
Date: December 2, 2011

A. RESOLVED: That the "Term" under Section 1.0 of the Amended and Restated Employment Agreement dated as of December 20, 2009 between Dr. J. Bernard Machen and the University of Florida Board of Trustees ("Contract") is extended through December 31, 2013 (without changing references to "December 31, 2012" in any other provision of the Contract); and, with their mutual written agreement referencing this resolution, the Chair of the Board of Trustees and Dr. Machen may establish another date in 2013 for the end of the Term (and any such mutual action shall not invoke Section 10.2 of the Contract (termination without cause)).

B. RESOLVED: That if the last month of Dr. Machen's service as president is any month during calendar year 2013—and provided the Board does not have cause (as defined in Section 10.1 of the Contract) to terminate Dr. Machen's presidency and in calendar year 2012 Dr. Machen has not given a notice under Section 10.4 of the Contract (resignation)—then, in all events: (i) a \$75,000 retirement contribution (referenced in Section 3.2 of the Contract) for 2013 shall be paid in the last month of his presidency; and (ii) Dr. Machen shall have a one-time 90-day paid transition leave immediately after completing his service as president during which he will be deemed to be on leave while serving as a full-time tenured faculty member under Sections 3.1 and 5.1 of the Contract and will also be available for consultation at times and in ways to be mutually arranged and convenient.

C. RESOLVED: That, to avoid the potential of any tax effect, any amount that is earned and/or vested under any provision of the Contract or any Board Resolution shall be paid when earned and/or vested, instead of on any other payment date; and any such amount earned and/or vested in January of any year may still, if approved by the Chair of the Board of Trustees on each occasion, be paid in the immediately preceding December.

D. RESOLVED: That no further documentation of these Contract amendments is required other than for the Chair of the Board of Trustees and Dr. Machen to sign a confirmation of the University's and his agreement to Resolutions A through D.



Carlos J. Alfonso, Chair