

FAU

BOARD OF TRUSTEES
Florida Atlantic University

March 11, 2019

Mr. Ned C. Lautenbach, Chair
Florida Board of Governors
State University System of Florida
325 W. Gaines Street, Suite 1614
Tallahassee, FL 32399-0400

Re: Florida Atlantic President, Dr. John W. Kelly

Dear Chair Lautenbach,

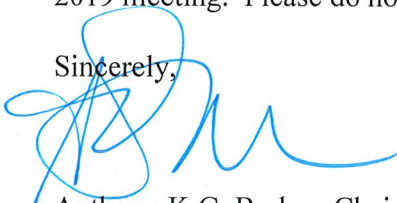
On behalf of the Florida Atlantic University Board of Trustees, I am pleased to submit this request that the Board of Governors approve a one-year contract extension for FAU President Dr. John W Kelly. The FAU Board unanimously approved this extension on January 29, 2019.

Dr. Kelly became FAU's president on March 1, 2014. I am enclosing a summary of the University's many achievements since that date. The summary demonstrates that Dr. Kelly's leadership has been truly transformational.

In recognition of his outstanding record, the new contract includes adjustments to Dr. Kelly's base salary and overall compensation package. The FAU Board retained the executive compensation consulting firm of McConnell & Company to assist us in developing Dr. Kelly's proposed package. That firm's January 2019 report to us indicated that Dr. Kelly's proposed new salary was fifth highest among the SUS presidents, and his overall guaranteed compensation was fourth highest. McConnell & Company also provided us a written opinion that the overall compensation package proposed for Dr. Kelly is reasonable compensation within the meaning of §1.162-7(b)(3) of IRS Regulations, as measured against both the SUS and our national peer institutions.

FAU respectfully requests that the Board of Governors approve this contract extension at its March 27-28, 2019 meeting. Please do not hesitate to contact me if we can provide you any further information.

Sincerely,



Anthony K.G. Barbar, Chair
Florida Atlantic University Board of Trustees

Cc: Dr. John W. Kelly

Encl.