

New College of Florida
Ad Hoc 2019 Presidential Evaluation, Contract and Compensation Committee
June 8, 2019

President O'Shea' Proposed Employment Agreement (Fifth Amended)
Summary of Recommended Substantive Changes From Current Agreement (Fourth Amended)

Contract Term: July 1, 2019 through June 30, 2020

The current contract expires on June 30, 2019. The new contract would be effective July 1, 2019 with no break in service.

The proposed contract is for one year subject to evaluation by the NCF Board and reappointment by the NCF Board and ratification by the Board of Governors.

Compensation: Salary and compensation package remains the same as set forth in the Fourth Amended Employment Contract with one exception: Should Dr. O'Shea and the Board agree to a one-year extension of the Agreement pursuant to subsection 1(c) and he remains as president until June 30, 2020, he will receive a retention bonus of \$30,000. This represents an increase of \$5,000 from the retention bonus set forth in the Fourth Amended Employment Contract.

Periodic Reviews: No later than February 1 each year, Dr. O'Shea will report to the Board on the extent to which the goals and priorities adopted by the Board have been accomplished and supply appropriate commentary. Current wording sets the reporting deadline as June of each year.