

SUMMARY OF PRESIDENTIAL SEARCH PROCESS

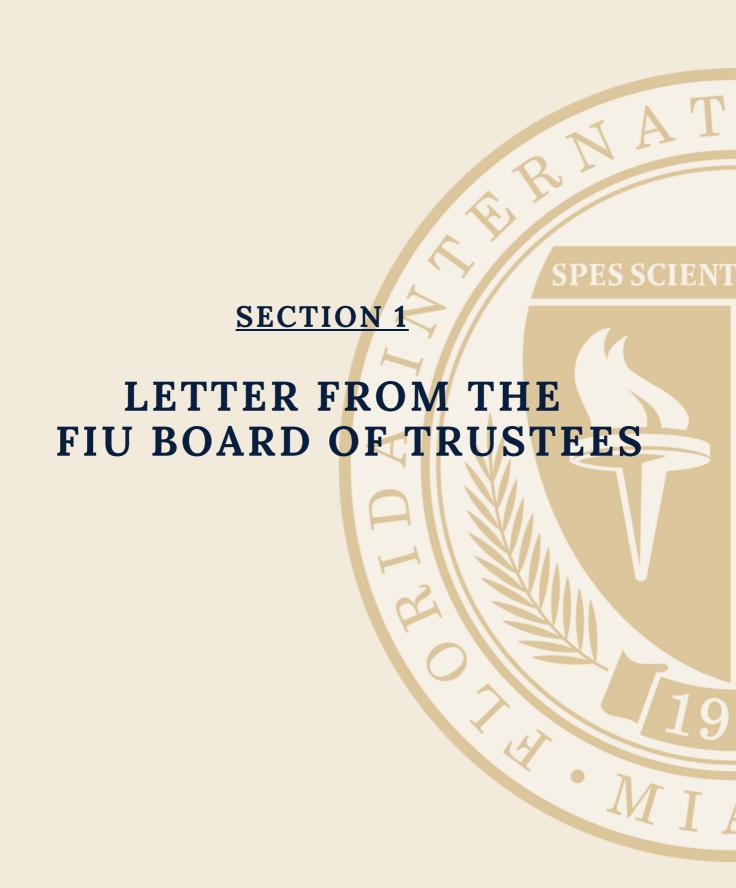
CONDUCTED FOR FLORIDA BOARD OF GOVERNORS

NOVEMBER 10, 2022



CONTENTS

Letter from the FIU Board of Trustees	1	
Presidential Search Committee	2	
Search Timeline and Process	3	
Position Advertisement	4	
Presidential Position Criteria & Leadership Statement	5	
Bio and Curriculum Vitae		
Proposed Employment Agreement	7	





October 31, 2022

The Honorable Brian Lamb, Chair Florida Board of Governors 325 West Gaines Street, Suite 1614 Tallahassee, Florida 32399

Dear Chair Lamb.

On behalf of the Florida International University (FIU) Board of Trustees, I respectfully request that the Florida Board of Governors confirm Dr. Kenneth A. Jessell as the sixth president of FIU. This request follows the FIU Board of Trustees' unanimous vote of Dr. Jessell's selection as University president at its October 17, 2022 meeting.

FIU's presidential search process commenced on April 5, 2022 with the formation of the FIU Presidential Search Committee. In accordance with Florida Board of Governors regulations, the Committee included student and faculty representation, alumni, community members, and representatives from the Board of Trustees and Board of Governors. Governor Patricia Frost was an active member of the FIU Presidential Search Committee and provided invaluable input. The Committee was tasked with recruiting a world-class leader as our sixth president.

After considering more than 70 individuals and a thorough and vigorous review process that included in-person interviews of a dozen promising and highly-qualified individuals, the FIU President Search Committee voted on September 21, 2022 to recommend to the Board of Trustees Dr. Kenneth A. Jessell as the finalist to become the sixth president of FIU. On October 11-12, 2022, the University hosted a series of community sessions where FIU stakeholders interacted directly with Dr. Jessell. Transcripts of these sessions were posted on the FIU Presidential Search website https://trustees.fiu.edu/ and provided to the FIU Board of Trustees.

During his twenty-six year career at FAU, Dr. Jessell served in several key leadership positions. He joined FIU in 2009 as Senior Vice President for Finance and Administration and Chief Financial Officer. Dr. Jessell is also a professor of finance in the College of Business Administration at FIU. Dr. Jessell's teaching and research interests are in the areas of financial management and real estate finance and appraisal. He has published sixteen articles and abstracts in academic journals including The Financial Review, Journal of Cash Management, The Appraisal Review, Housing Finance Review, Applied Economics and Journal of Financial Education. He has also presented several research papers in the areas of finance and real estate at professional conferences and organizations including the Oxford Roundtable in Oxford, England.

Dr. Jessell's passion and vision for FIU have been evident in the last thirteen years and particularly over the past nine months that he has served as our interim president. Over the years, FIU has been fortunate to rely on his dedicated service, strong work ethic, and unwavering integrity. Dr. Jessell has been a key part of the leadership team that has brought FIU to this point, and he's the right leader to keep us moving forward as a leading research institution.

Dr. Jessell has a demonstrated record of accomplishment. He is transparent and respects the principles of shared governance and academic freedom. Dr. Jessell is dedicated to enhancing the quality of student life and learning, has a strong appreciation for FIU's world-class faculty and staff, and understands the challenges and opportunities associated with higher education.

Throughout the process, the FIU Board of Trustees was committed to a thorough, diligent, and collaborative search process and also closely followed Florida Board of Governors Regulation 1.002. As FIU enters its next 50 years, the University will have a passionate leader at the helm with vision and energy to continue moving FIU upward and forward. Therefore, I am pleased to request that the Florida Board of Governors confirm Dr. Kenneth A. Jessell as the sixth president of FIU. Please accept the enclosed materials regarding FIU's presidential search process, as required by Florida Board of Governors Regulation 1.002.

Please do not hesitate to contact me with any questions regarding the search process.

Sincerely,

Dean C. Colson

Chair

FIU Board of Trustees

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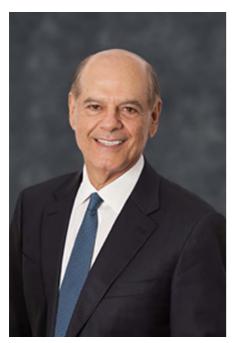


Presidential Search Committee



Rogelio Tovar
FIU Board of Trustees Vice Chair
Presidential Search Committee Chair

Born in Puerto Rico to immigrant parents exiled from Cuba, Tovar was raised and educated in Miami. He has a distinguished track record of excellent results and has owned/operated a variety of businesses throughout his 25+ year career. Specifically, he has extensive experience in representing global brands, most recently in the automotive and restaurant industry, and as a strategic manager. Tovar is a graduate of Miami-Dade College and is also a graduate of FIU with a Bachelor's and Master's in Accounting. Tovar is also a Certified Public Accountant.



Cesar L. Alvarez
Member, FIU Board of Trustees

Cesar is the past Chief Executive Officer and current Chairman of Greenberg Traurig, LLP. During his 15 year tenure as CEO and Executive Chairman, which began in 1997, he led the firm to become one of the Top 10 law firms in the United States by leading its growth from 325 lawyers in eight offices to approximately 1850 attorneys in more than 36 locations in the United States, Europe, Asia and Latin America, including strategic alliances in Milan and Rome, Italy. Under Cesar's leadership and with the support of his partners, the firm was recognized as the fastest-growing law firm in the United States. Cesar is the only Hispanic to lead a Top 10 law firm in the United States and internationally.



Deanne Butchey FIU Faculty

Dr. Deanne Butchey is a Teaching Professor in Finance, Chair of FIU Faculty Senate, and a former Associate Dean of Accreditation at FIU Business. Deanne holds a PhD in Finance from FIU, an MBA from Canada's York University's Schulich School of Business, and an Honors Bachelor of Arts in Econometrics from York University, together with a general BA in Economics from University of Western Ontario. Before joining FIU, Deanne worked as an Investment Banker and Financial Services Stock Research Analyst at Credit Suisse First Boston in their Toronto offices. Prior to this, she was a stockbroker at Scotia McLeod and Merrill Lynch in Toronto.



Valentina Casanova FIU Student

Valentina Casanova is an undergraduate student pursuing dual degrees in Biological Sciences and Psychology. She is currently serving in the FIU Student Government Association as the Executive Administrator. As Executive Administrator she is a member of the Executive Advisory Committee which works to allocate the Activity and Service Fee Budget. Prior to being appointed to the role of Executive Administrator, she has served as a CASE Senator and as the chairwoman of the Sustainability and Innovation Committee, advocating for students and ensuring that their voices are heard. For the 2022-2023 academic year Valentina has been elected to serve as the Student Government Association Vice President.



Carlos A. Duart Member, FIU Board of Trustees

Carlos A. Duart is the founder and CEO of CDR Enterprises Inc. and its subsidiaries CDR Health Care Inc., CDR Maguire Inc. and CDR Financial Services, Inc. where he has overseen the company's growth from 150 to over 4,000 employees in 17 states. The firm(s) specialize in heavy civil engineering, emergency medicine, disaster response and recovery, and project finance. Mr. Duart holds a bachelor's degree in Accounting ('94) and a master's degrees in taxation ('99). He attended FIU as well as the Harvard Business School Executive Program. He began his career at Price Waterhouse LLP in 1995, was president of a large Florida engineering firm prior to founding CDR Enterprises in 2009.



Eric EikenbergCommunity Leader

Eric Eikenberg is a seasoned political strategist and environmental policy expert who leads one of the country's most prestigious and respected environmental non-profits – The Everglades Foundation, which has an annual operating budget of more than \$10 million. With Eikenberg at the helm, The Everglades Foundation also launched and expanded a K-12 Everglades Literacy Program that now reaches tens of thousands of students across Florida.



Patricia Frost Member, Florida Board of Governors

Patricia Frost, former educator, served as the Principal of Henry S. West Laboratory School, the educational research center for the Miami-Dade County Public School and the University of Miami, for 23 years. Mrs. Frost was a Trustee of FIU and chairman of the Board of Directors of FIU. Mrs. Frost is Chairman Emeritus of the Smithsonian American Art Museum Commission, Honorary Chairman of The National Board of the Smithsonian Institution, and a member of the Florida Board of Governors of the State University System. Mrs. Frost was named Educator of the Year for her work at Florida International University and with the Miami-Dade County and Broward County public school systems. She received her Bachelor of Science Degree at Colby College, and a Master of Arts Degree from Columbia University.



Jill M. Granat
Member, FIU Foundation Inc., Board of
Directors

Jill Granat is General Counsel for Restaurant Brands International (RBI). She also serves as the Company's corporate secretary and chief compliance officer. In her role as general counsel and corporate secretary, Granat is responsible for RBI's global legal affairs. As chief compliance officer, she manages the Company's worldwide ethics and compliance program. She reports to the Chief Executive Officer of RBI. Granat holds a Juris Doctorate from the University of Florida and a Bachelor of Science degree in hospitality management from Florida International University.



Gerald C. Grant, Jr.
Community Leader
Trustee Emeritus, FIU Board of Trustees

Gerald Grant, Jr. is the Branch Director of Financial Planning of AXA Advisors' South Florida Branch. He brought to AXA Advisors over eleven years of banking experience. At Citibank he held the position of Branch Vice President and Cluster Manager. Prior to Citibank, Gerald was a Branch Manager with Great Western Bank, where he was named, for two consecutive terms "Branch Manager of the Year". Gerald was also named "Banker of the Year" by the Miami-Dade Urban Bankers Association. Gerald holds an A.A. degree from Miami Dade College and both Bachelor's and Master's degrees in Business Administration from FIU.



Barbara LagoaCommunity Leader

Judge Barbara Lagoa was born in Miami, Florida. She received her Bachelor of Arts cum laude in 1989 from FIU where she majored in English and was a member of the Phi Kappa Phi honor society. Judge Lagoa received her Juris Doctor from Columbia University School of Law in 1992, where she served as an Associate Editor of the Columbia Law Review. She is fluent in English and Spanish. On December 6, 2019, she received her commission as a judge on the U.S. Eleventh Circuit Court of Appeals from President Donald Trump.



Albert R. Maury Community Leader Chair Emeritus, FIU Board of Trustees

Albert Maury serves as the President and CEO of Leon Medical Centers, Inc., a leader in Miami's healthcare service providers for Medicare recipients since 1996 and currently serves over 41,000 patients. Prior to this, he was President and CEO of Leon Medical Centers Health Plans, Inc., a Medicare Advantage HMO. In 2007, Mr. Maury became the first undergraduate alumnus to be appointed by the Governor of the State of Florida to the FIU Board of Trustees. A graduate of FIU, Mr. Maury earned two bachelor's degrees, one in Finance and another in Accounting.



Richard Olson FIU Faculty

Richard S. Olson received his B.A. degree from the University of California, Davis in 1967, an M.A. degree from UCLA in 1968, and a Ph.D. in 1974 from the University of Oregon, all in Political Science, emphasizing the fields of Comparative Politics and International Relations. He spent 1965-1966 at the University of Madrid and then 1968-1969 as a Fulbright scholar in Colombia. Previously a faculty member at the University of Redlands (8 years) and Arizona State University (12 years), Professor Olson joined FIU in 1998 and is a faculty member in the Department of Politics and International Relations and currently serves as the FIU director of both the Extreme Events Institute and its International Hurricane Research Center, which includes the internationally recognized Wall of Wind hurricane simulator.



Claudia Puig Community Leader Chair Emeritus, FIU Board of Trustees

President and General Manager of Local Media in Miami Univision Communications, Inc. Claudia is recognized as one of the most powerful Latina Broadcast Executives in the industry. As President and General Manager of Local Media in Miami, Claudia oversees Univision's 2 Television stations, 4 radio stations and digital platforms with responsibility for sales, content, finance, marketing, and engineering... and community relations. Both TV and the Radio stations are established leaders in ratings and revenues. Along with digital services, radio and television remain two of the most important media for Hispanics in the U.S., and Univision Communications Inc., is the leading media company serving this important segment of the population.



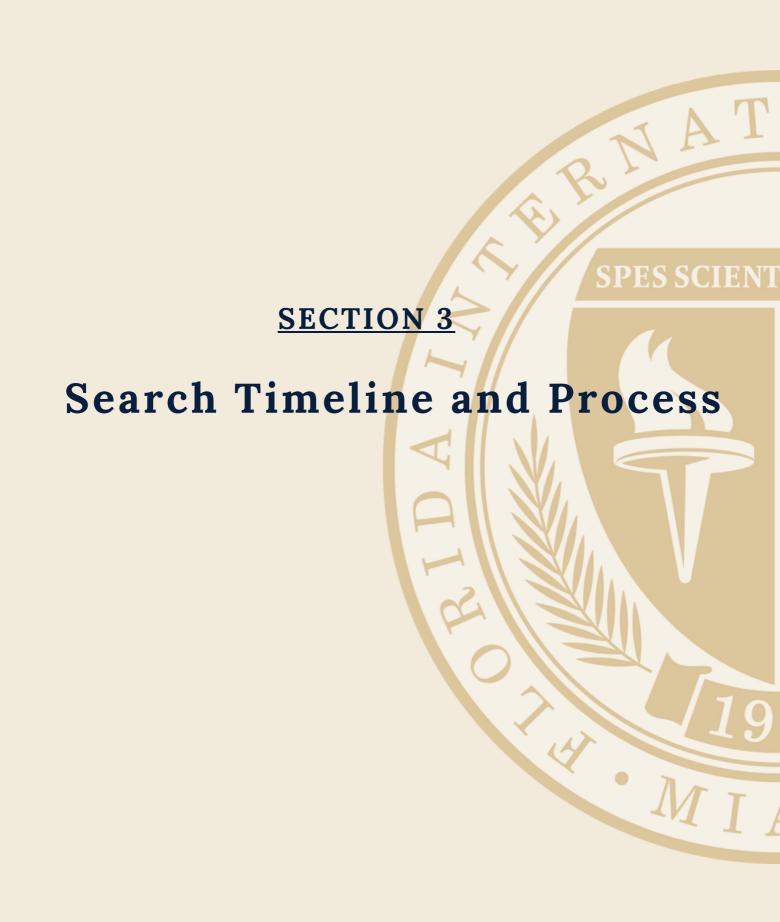
H.T. Smith FIU Faculty

H.T. Smith is the founding Director of the Trial Advocacy Program at the FIU College of Law. Professor H. T. Smith teaches Advanced Trial Advocacy and Trial Advocacy. He is a nationallyrenown trial lawyer and a highly sought-after trial advocacy lecturer - with a reputation for demanding a "full cup of justice" for the least, the last, the lost, the looked over and the left out. He was voted the Top Trial Lawyer for 2017 by the 4,500 members of the Dade County Bar Association, listed in The Best Lawyers in America for over 20 years, listed in Florida Super Lawyers, selected as one of the Top 10 Trial lawyers of the Year by the National Law Journal, and is rated AV Preeminent by Martindale-Hubbell. He blazed pioneering trails as Miami's first African-American assistant public defender and first African-American assistant county attorney. His entry into private practice was Miami's first Black-owned law firm practicing in downtown Miami.



Rebecca Lyn Toonkel FIU Faculty

Dr. Rebecca L. Toonkel graduated summa cum laude with a degree in Biological Anthropology from Harvard College in 2000. She went on to earn her medical degree from the Johns Hopkins University School of Medicine in 2004, where she was elected to the Alpha Omega Alpha Honors Medical Society. After completing residency training in internal medicine at Columbia University of New York in 2007, she completed a three-year basic science research fellowship in Pulmonary Medicine where she studied and published on mouse models of nicotine-induced lung cancer. Dr. Toonkel joined the faculty of the Herbert Wertheim College of Medicine in 2013 where she holds the Harry Edwards Professorship in Pulmonary Medicine. She currently serves as an Associate Professor of Internal Medicine and as the Assistant Dean for Curriculum, Clinical Education, and Advising.



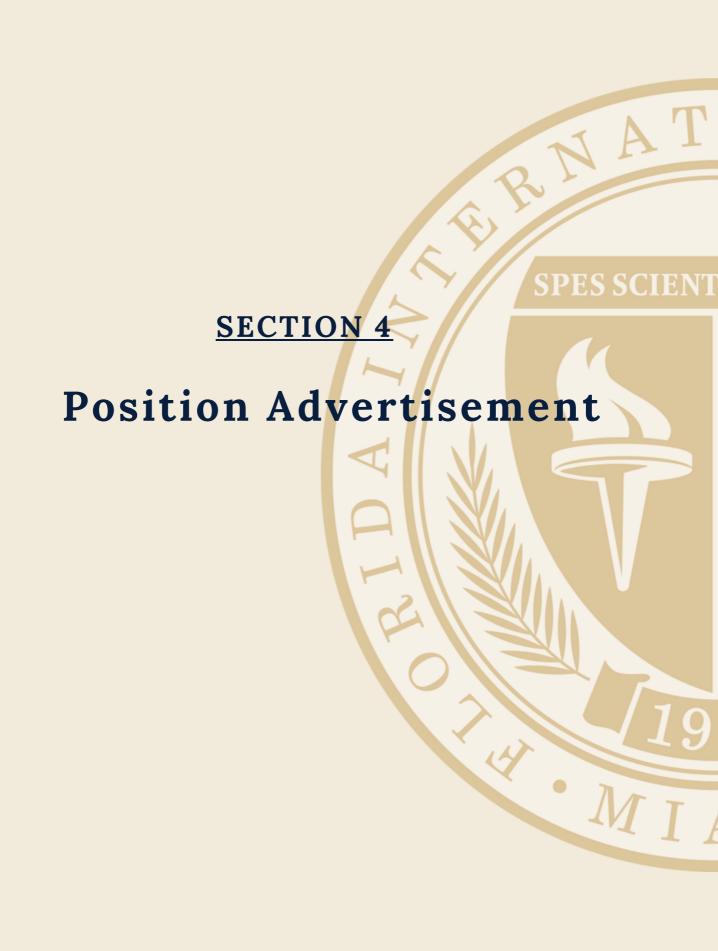
Search Timeline and Process

January 21, 2022	Resignation of President Mark B. Rosenberg
January 21, 2022	Emergency FIU Board of Trustees meeting to appoint Chief Financial Officer and Senior Vice President of Finance and Administration Dr. Kenneth A. Jessell to serve as Interim University President
March 3, 2022	FIU Board of Trustees delegated to the Governance Committee the authority to review potential presidential executive search firms/consultants and to select the presidential executive search firm/consultant to be retained
March 17, 2022	FIU Board of Trustees Governance Committee met to review potential presidential executive search firms/consultants and recommend presidential executive search firms/consultants for interviews with the committee
March 18, 2022	FIU Board of Trustees Governance Committee met to interview executive search firms and selected R. William Funk & Associates
March 29, 2022	FIU Board of Trustees Vice Chair Roger Tovar appointed to serve as Chair of the FIU Presidential Search Committee
April 5, 2022	Presidential Search Committee members announced, and FIU Presidential Search Committee Chair Roger Tovar and Mr. R. William (Bill) Funk of R. William Funk & Associates provided a search update to the FIU Board of Trustees
April 5, 2022	First Presidential Search Committee meeting to introduce members, receive the charge from the FIU Board of Trustees, review sunshine law and public records, and meet the R. William Funk & Associates team

April 12, 2022	Listening sessions conducted by FIU Presidential Search Committee Chair Roger Tovar and Mr. Bill Funk of R. William Funk & Associates • FIU Faculty Senate • FIU Foundation, Inc. Board of Directors • FIU Alumni Association Board of Directors • FIU volunteer councils • Student Government Association leadership
April 13, 2022	Listening sessions conducted by FIU Presidential Search Committee Chair Roger Tovar and Mr. Bill Funk of R. William Funk & Associates • FIU Faculty Senate • FIU community • Executive team • Area/division leaders • President's Leadership Program graduates and University staff
April 25, 2022	FIU Presidential Search Committee met and received transcripts from the listening sessions and reviewed marketing plan and draft of Presidential Position Criteria and Leadership Statement. FIU Presidential Search Committee recommended Presidential Position Criteria and Leadership Statement for FIU Board of Trustees approval and submitted marketing plan to the FIU Board of Trustees
April 26, 2022	FIU Board of Trustees approved the Presidential Position Criteria and Leadership Statement. FIU Presidential Search Committee Chair Roger Tovar and Mr. Bill Funk of R. William Funk and Associates provided a search update to the FIU Board of Trustees
June 1, 2022	FIU Presidential Search Committee met to discuss next steps in the search process
June 16, 2022	FIU Presidential Search Committee Chair Roger Tovar and Mr. Bill funk of R. William Funk & Associates provided a search update to the FIU Board of Trustees
June 16, 2022	FIU Presidential Search Committee met to review and discuss applications submitted and receive update from R. William Funk & Associates

June 24, 2022	FIU Presidential Search Committee met to review and discuss applicants and prospective applicants and recommended individuals for interviews with the Committee pending the successful vetting by
	R. William Funk & Associates using available public records and online resources
July 8, 2022 July 13, 2022 July 14, 2022 July 22, 2022	FIU Presidential Search Committee met with applicants and/or prospective applicants
July 25, 2022	FIU Presidential Search Committee met to review individuals that met with the committee as applicants or prospective applicants
August 25, 2022	FIU Presidential Search Committee met to review individuals that met with the committee as applicants or prospective applicants
September 21, 2022	FIU Presidential Search Committee met with applicant. FIU Presidential Search Committee voted to recommend to the Board of Trustees Dr. Kenneth A. Jessell as the finalist to become the sixth president of FIU
September 22, 2022	FIU Presidential Search Committee Chair Roger Tovar and Mr. Bill Funk of R. William Funk & Associates provided a search update to the FIU Board of Trustees
October 6, 2022	FIU Presidential Search Committee heard the results of employment screening report for Dr. Jessell. FIU Presidential Search Committee recommended range of compensation for consideration by the FIU Board of Trustees
October 11, 2022	Community sessions held for FIU stakeholders to interact with Dr. Jessell • FIU leadership • FIU faculty • General session

October 12, 2022	Community sessions held for FIU stakeholders to interact with Dr. Jessell General session FIU students Volunteer boards
October 17, 2022	FIU Board of Trustees met to interview Dr. Jessell, approved compensation package, approved contract, heard the results of employment screening report for Dr. Jessell, and selected Dr. Kenneth A. Jessell as the sixth president of Florida International University





PRESIDENT

The Board of Trustees of Florida International University (FIU) announces a nationwide search for the university's 6th president.

FIU is a Carnegie R1 public research university located in Miami, Florida, with over 56,000 students, 11 colleges, \$246 million in research expenditures, and a \$1.7 billion annual budget. FIU is focused on making a real impact in research, teaching, and social mobility. It is proud to be recognized a as Hispanic Serving Institution, a Minority Serving University, and as a Carnegie Community Engaged University.

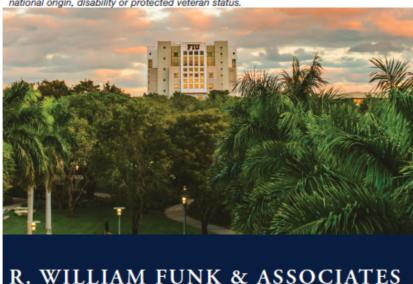
The President reports directly to the Board of Trustees and is the chief executive officer of the University. The next President will be responsible for the execution of the current "Next Horizon 2025" strategic plan and for providing the vision that will drive FIU forward. The President will be the face of the University to its many constituencies and will interface with the state Board of Governors and government officials. Fund- and friend-raising, visibility on the state and national education stage, and active involvement in the day-to-day life of the University are all important expectations for the position.

The next President will have the leadership talents to successfully elevate the University to greater national prominence. The selected person will have unquestioned integrity, exemplary interpersonal and communication skills, and a commitment to the principles of diversity, equity and inclusion. The University's next leader will be student-centered, have an appreciation for FIU'S world class teaching and research faculty, and will understand the opportunities and challenges associated with leading a major institution. A more comprehensive leadership statement regarding the search will be available on the University's website at **presidentialsearch.fiu.edu.**

Applications and nominations will be accepted until a new President is selected, but interested parties are encouraged to submit their materials to our search consultant at the address below by June 15 to assure optimal consideration. This search will be conducted pursuant to Florida law, including Section 1004.098, Florida Statutes (2022). Section 1004.098 keeps personally identifiable applicant information confidential until, for finalists, the final stages of the search. Application materials should include a letter of interest and a current CV/resume. Please submit materials to:

FIU President Search R. William Funk & Associates 2911 Turtle Creek Boulevard - Suite 300 Dallas, Texas 75219 Email: krisha.creal@rwilliamfunk.com

FIU is a member of the State University System of Florida and an Equal Opportunity, Equal Access Affirmative Action Employer. All qualified applicants will receive consideration for employment without regard to race, color, religion, sex, sexual orientation, gender identity, national origin, disability or protected veteran status.





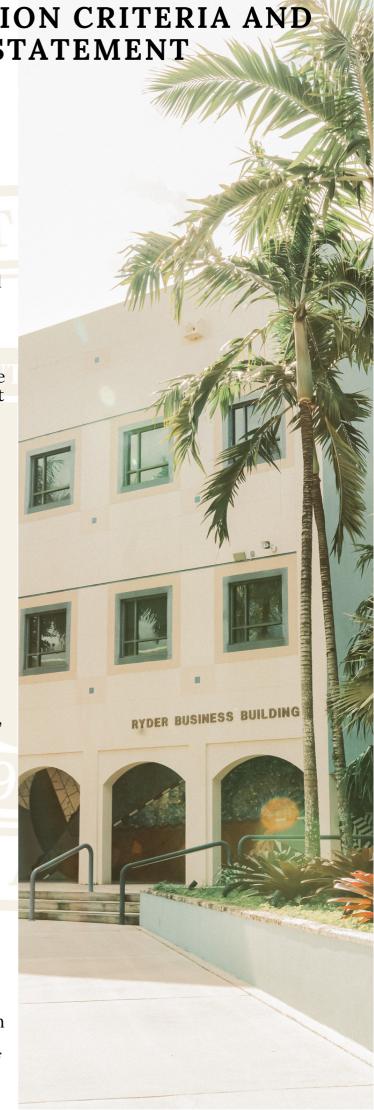
PRESIDENTIAL POSITION CRITERIA AND LEADERSHIP STATEMENT

Florida International University (FIU) has had only two Presidents in the past 36 years. This stability and continuity of leadership – as well as strategic, forward-thinking Boards of Trustees – have propelled the University to R1 status in the Carnegie classification and a standing as the fourth largest university by enrollment in the country. The Board and Search Committee are seeking a new leader who will continue this remarkable trajectory and make an already great university even greater.

The President reports directly to the FIU Board of Trustees and is the Chief Executive Officer of the University. The new President will need to work in transparent collaboration with the FIU Board of Trustees and the Florida Board of Governors to set strategic priorities and implement initiatives consistent with the priorities established for Florida's State University System. Fundraising, professional and leadership visibility in state and national education circles and venues, and active involvement in the day-to-day life of the University are all important expectations.

The next President will be transformative and have integrity, exemplary interpersonal and communication skills, and demonstrate a commitment to the principles of diversity, equity, and inclusion. The University's next leader will be student-centered, have an appreciation for a world-class faculty and staff, and will understand the challenges and opportunities associated with university leadership now and in coming years.

The Florida Board of Governors and FIU Board of Trustees have carefully constructed a presidential search process that has allowed all constituents the opportunity to express their views on the personal and professional characteristics and experiences that the next President should embody. In addition to multiple open forums held on campus, the Board of Trustees solicited nominations and views of alumni and key supporters of the University.



While there is no expectation that candidates will possess all the attributes noted below, it is expected that the best candidates will have at least a majority of these abilities and qualifications, in addition to those described above. We welcome candidates who can demonstrate their achievements, and articulate their values, in these crucial areas:

 Passionately student-centered... dedicated to enhancing the quality of student life and learning;

• Integrity...trustworthy...fair...high

energy...transparent;Demonstrated record of success and

accomplishment;
 An exemplary, adaptive, and visionary leader with a discerning strategic approach to the challenges and opportunities facing higher education generally and FIU specifically;

 An appreciation for the multicultural nature and explosive growth of the greater Miami and South Florida area... and the ability and intention to engage with the community;

Understanding the role of alumni engagement;

 Commitment to and appreciation of research, scholarly activity, and academic excellence; understanding of the importance of research recruitment and expenditure growth;

 Knowledge and understanding of arts and sciences, medicine, health sciences, the humanities, law, business, the arts, and the many diverse colleges and schools within the University;

 The ability to conduct the affairs of the University in an astute and sensitive manner;

 Appreciation of a world-class faculty and staff... respect for the principles of shared governance and academic freedom;

 Acting as the University's chief fundraiser... recognizes the need for developing additional revenue streams;

 Financial acumen, comprehending the financial underpinnings of the University's operations, setting priorities and allocating resources with wisdom and prudence, and establishing and meeting budgets;



The ability to recruit and retain excellent administrators, faculty, and staff and to develop, mentor, and retain a strong leadership team;

Exemplary communication and interpersonal skills...approachable... receptive to and values the ideas of others...a good listener... collaborative... collegial;

Approachable... visible... actively engaged in the life of the University;

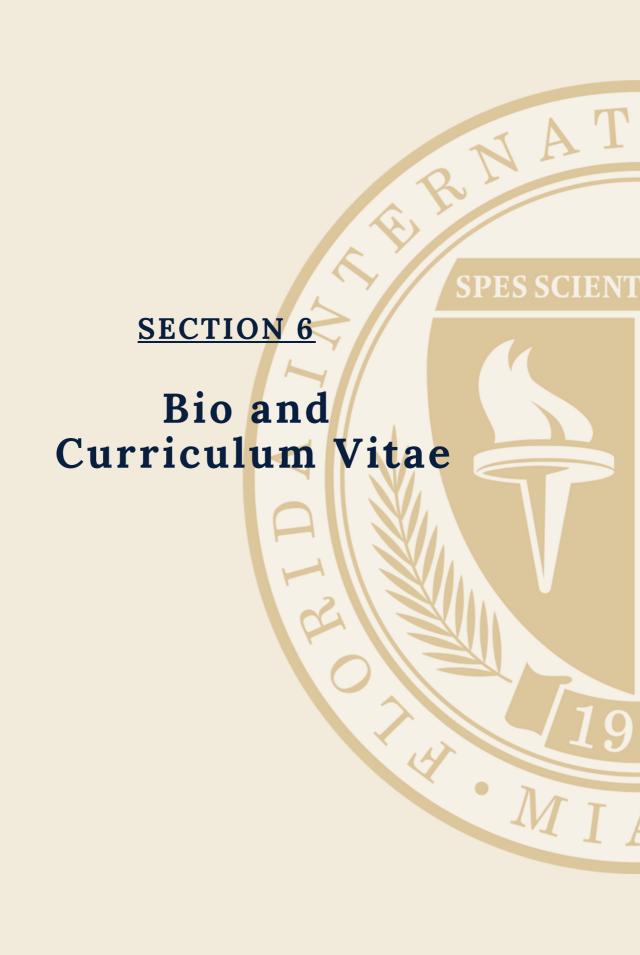
Quickly gains an understanding of state dynamics and develops relationships with the state's leadership;

Appreciates the value of a strong and rule-abiding Division I intercollegiate athletics program that contributes to student life and school spirit;

Understanding our role as a University of Distinction in Environmental Resilience; and

A commitment to an open, diverse, and inclusive learning and working environment that nurtures the growth and development of all.







Kenneth A. Jessell, Ph.D., MBA Biography

Dr. Kenneth A. Jessell is Interim President of Florida International University, a position he has held since his appointment on January 21, 2022. As Interim President, Dr. Jessell serves as the Chief Executive Officer of the University and is responsible for academic and educational programs, research enterprises and economic development, advancement and fundraising, community engagement, intercollegiate athletics, diversity, equity and inclusion initiatives, human resources, and facilities management.

SPES SCIENTIA FACULTAS

Prior to his appointment as Interim President, Dr. Jessell served as Senior Vice President for Finance and Administration and Chief Financial Officer at FIU from 2009–2022. In this position, he was responsible for the management and administration of financial, facility and business service operations of the university. Dr. Jessell is also a professor of finance in the College of Business Administration at FIU.

Prior to his time at FIU, Dr. Jessell served as the Senior Vice President for Financial Affairs at Florida Atlantic University. During his 26 year career at FAU, Dr. Jessell served in several key leadership positions, including Interim University Provost, Interim Vice President for University Advancement and Executive Director of the FAU Foundation, Associate University Provost and Associate Dean in the College of Business Administration. Dr. Jessell started his employment at FAU in 1983 as an Assistant Professor in the Department of Finance and Real Estate.

Dr. Jessell's teaching and research interests are in the areas of financial management and real estate finance and appraisal. He has published 16 articles and abstracts in academic journals including The Financial Review, Journal of Cash Management, The Appraisal Review, Housing Finance Review, Applied Economics and Journal of Financial Education. He has also presented several research papers in the areas of finance and real estate at professional conferences and organizations including the Oxford Roundtable in Oxford, England.

Dr. Jessell received his Baccalaureate Degree in Political Science from Florida State University. He also holds a Master of Business Administration Degree and a Doctor of Philosophy Degree in Finance from FSU.

Curriculum Vitae

Kenneth A. Jessell, Ph.D., MBA

Business Address:

Florida International University Charles E. Perry Building, Room 528 11200 S. W. 8th Street Miami, FL 33199

> Telephone: 305.348.2111 E-mail: kjessell@fiu.edu

PROFESSIONAL EXPERIENCE

FLORIDA INTERNATIONAL UNIVERSITY Miami, Florida 33199 2009 –

Interim University President

The University President is the Chief Executive Officer of Florida International University. Within the framework of the University's Strategic Plan, the President provides leadership and oversight of all areas of the university, including educational programs; research enterprises and economic development; advancement and fundraising; community engagement; student activities and services; intercollegiate athletics; diversity, equity and inclusion initiatives; human resources; compliance; and facilities management. The President reports to a 13-member Board of Trustees, which is responsible for setting policy for the university and the efficient and effective use of all resources. The University is a member of the State University System of Florida, governed by a 17-member Board of Governors.

Senior Vice President and Chief Financial Officer; July 2009 to Present

The Senior Vice President and Chief Financial Officer reports directly to the president and is responsible for the management, oversight, and administration of the university's financial services, business enterprises, and facilities operations. Areas of responsibility include treasury and cash management; budget planning; strategic development; facilities management (physical plant, facilities planning, engineering and utilities, custodial and maintenance services); purchasing (procurement, contract bidding, P-card administration); human resources (benefits and retirement, classification and compensation, processing and records, and employee relations); office of the controller (payroll, cashiering, property management, student financial aid, billing, accounts receivable, accounts payable, travel, and student financial services); business and auxiliary services (bookstore, banking, food service, mail center, office supplies, vending services, and copy services). Prior to July 1, 2017, responsibilities included public safety, emergency management, parking and transportation, and environmental health and safety; these responsibilities are now under the Vice President for Operations and Safety. Additionally, the vice president serves as the liaison to the chairperson of the Finance and Facilities committee of the board of trustees.

FLORIDA ATLANTIC UNIVERSITY Boca Raton, Florida 33431 1983 to 2009

Senior Vice President for Finance and Administration; August 1997 to July 2009

The Senior Vice President for Finance and Administration reports directly to the president and is responsible for the management, oversight, and administration of the university's financial services, business enterprises, and facilities operations. Areas of responsibility include budget planning and development; facilities management (physical plant, facilities planning, engineering and utilities, custodial and maintenance services, space utilization, and environmental health and safety); police services (patrol services, investigative services, and transportation and parking); administrative technology; purchasing (procurement, contract bidding, P-card administration); human resources (benefits and retirement, classification and compensation, professing and records, and employee relations); office of the controller (payroll, cashiering, property management, student financial aid, billing, accounts receivable, accounts payable, travel, treasury and cash management, and student financial services); business and auxiliary services (bookstore, banking, food service, mail center, pack and post, office supplies, vending services, copy services, and university OWL-card center). Additionally, the vice president serves as the liaison to the chairperson of the audit and finance committee of the board of trustees.

 Interim Vice President for University Advancement and Interim Executive Director of the Florida Atlantic University Foundation, Inc; April 1, 2007 to December 1, 2007

Concurrent with position of Vice President for Financial Affairs

The Vice President for University Advancement reports directly to the president but has a dual reporting relationship with the Board of Directors of the Florida Atlantic University Foundation, Inc. as Executive Director. Areas of responsibility include advancement services, alumni relations, planned giving, annual giving, development, capital campaign, and donor relations.

Interim University Provost and Chief Academic Officer; July 1, 2002 to March 30, 2004

Concurrent with position of Senior Vice President for Finance/Chief Operating Officer

The University Provost and Chief Academic Officer reports directly to the president and is responsible for the leadership of the university's nine colleges, numerous interdisciplinary centers and institutes, university libraries, admissions, financial aid, information resource management, institutional effectiveness and analysis, and registration. Additionally, the Provost serves as the liaison to the chairperson of the academic and student affairs committee of the board of trustees.

Associate University Provost; August 1994 to August 1997

The Associate University Provost reports to the University Provost and Chief Academic Officer and assists the Provost in working with the college deans, college associate deans, and area directors. As Associate Provost, I was directly responsible for academic budget planning and development and for the management and administration of several functional areas including undergraduate studies, university libraries, registrar, information resource planning, and institutional effectiveness and analysis.

Other Positions Held at Florida Atlantic University; August 1983 to August 1994

KAYE COLLEGE OF BUSINESS

Associate Dean; Assistant Dean; August 1987 to August 1994

The Associate/Assistant Dean of the College of Business reports to and assists the Dean in overall college administration, helping to ensure the delivery of optimal services for students, faculty and staff. In these capacities, I provided direct oversight on college finances, working closely with department and school chairs and directors, and assisted the Dean on developing both short-term and long-term financial plans and on issues of strategic planning.

Professor/Associate Professor/Assistant Professor (tenured); August 1983 to July 2009

Professorial responsibilities in the Department of Finance and Real Estate in the College of Business included teaching, research and university and professional service. Teaching and research interests are in the areas of financial management, real estate finance, and real estate valuation.

FLORIDA ATLANTIC UNIVERSITY FOUNDATION, INC.

Treasurer; November 2003 to April 2005

The Treasurer worked with the Foundation Executive Director, Chairperson, and Controller in improving and expanding operating policies and procedures related to expenditures, disbursements, and procurement. Additionally, worked included the development of a sustainable endowment payout policy that established a long-term payout rate and average endowment balance methodology.

PROFESSIONAL, UNIVERSITY, STATE UNIVERSITY SYSTEM AND COMMUNITY ACTIVITIES

State University System--Council and Task Force Appointments

Council of Presidents

Council of Administrative and Financial Affairs

Council of Academic Vice Presidents

Task Force on Cost, Quality, Capacity, and Efficiency

Task Force on Governance and Florida School Code Rewrite

Task Force on Debt Management Guidelines/Direct Support Organization Bonding

Task Force on Emergency Management

Task Force on Performance and Accountability

Task Force on Legislative Incremental Funding Model Improvements

Task Force on Shared Services

Task Force on Board of Governors Base Budget Funding Model Development

Southern Association of Colleges and Schools: served as a member of approximately 25 reaffirmation of accreditation committees over the past 20+ years, including participating in the pilot program of off-site evaluations.

Oxford Round Table, Oxford, England. Invited paper presentation, "Mandating Accountability as a Budgeting Tool: The Florida Experience." August 2002.

Board Member, National Association of State University and Land Grant Colleges (NASULGC), Business Affairs

Member, National Association of College and University Business Officers (NACUBO).

Member, Southern Association of College and University Business Officers (SACUBO).

Editor, <u>The South Florida Business Quarterly</u>. A quarterly publication of the College of Business and Public Administration, Florida Atlantic University. 1985-88.

Reviewer, The Journal of Financial Education. 1986-1988.

Reviewer, The Management Review. 1985.

Editorial Board, The Southern Business and Economic Journal. 1988-1999.

Phi Kappa Phi Honor Society, Florida Atlantic University Chapter; Secretary. 1990-91; Vice-President. 1992-93.

Advisor, Phi Beta Lambda Leadership Honorary Society, Florida Atlantic University. 1988-1991.

Published Papers, Articles and Abstracts:

- The Condominium Recreational Lease Controversy. Real Estate Law Journal, Summer 1980, pp. 7-16. With John R. Lewis.
- An Examination of Florida's Property Tax Discount. The South Florida Business Quarterly, December 1984, pp. 1-7. With Daniel E. McCarty.
- An Examination of Property Tax Discounts. <u>Property Tax Journal</u>, March 1986, pp. 42-51. With Daniel E. McCarty.
- An Empirical Examination of the Bias in the APR and the Need for Annual Percentage Rate Schedules. Housing Finance Review, Fall 1986, pp. 137- 147. With Daniel E. McCarty and William R. McDaniel.
- Discounted Cash Flow with Explicit Reinvestment Rates -- Tutorial and Extension. The Financial Review (Vol. 21, No. 3) Proceedings Abstract, August 1986, p. 62. With William McDaniel and Daniel McCarty.
- A Note on Marginal Analysis, NPV Criterion, and Wealth Maximization. <u>Journal of Financial Education</u>, Fall 1987, pp. 12-15. With Daniel E. McCarty.
- The Economics of Fifteen-Year Mortgages. The Appraisal Review (Volume 36) 1988, pp. 47-56.
- The Magnitude of the Call-Induced Coupon Effect. Southern Business and Economic Journal (Volume 11, No. 3) April 1988, pp. 32-37. With William R. McDaniel.
- International Funds: What Factors Affect Their Returns? American Association of Individual Investors Journal (Volume 10, No. 5) May 1988, pp. 9-11. With Jeff Madura.
- Discounted Cash Flow with Explicit Reinvestment Rates--Tutorial and Extension. The Financial Review (Vol. 23, No. 3) August 1988, pp. 369-385. With William R. McDaniel and Daniel E. McCarty.
- Measuring and Managing the Risk of Real Estate Investments. <u>International Property Report</u> (Volume 8, Number 2) June 1989, pp. 8-11. With Jeff Madura.
- Cash Management Practices of Small Firms. <u>Journal of Cash Management</u> (Volume 10, No. 7) November/December 1990, pp. 52-55. With Daniel McCarty and Kateri Brunell.
- Effects of European Partial Control of U.S. Firms: Evidence from Partial Acquisitions. <u>Journal of Multinational Financial Management</u> (Volume 3, No. 3/4) 1993, pp. 201-216. With Armond Picou and Jeff Madura. Also published in <u>European Equity Markets and Corporate Financial Decisions</u>, John Doukas and Ike Mathur, Editors, 1993.
- Are Acquisitions by Utility Firms Beneficial? Applied Economics (Volume 25) 1993, pp. 1401-1408. With Kenneth Bartunek and Jeff Madura.

- A Note on the After-Tax Cost of Debt. International Journal of Business (Volume 1, No. 1) 1996, pp. 79-86. With Daniel E. McCarty and William R. McDaniel.
- Determinates of CEO Compensation in Small Publicly-Traded Businesses. <u>American Business</u>
 Review (Volume 14, No. 1) January 1996, pp. 80-88. With Anna D. Martin and Jeff Madura.
- The Role of the CFO at Large Public Universities—CFO Perspectives Series Whitepapers; National Association of College and University Business Officers, 2012.

Papers, Presentations and Discussions:

- "Investment Decisions Under Uncertainty: Applications of Estimation Risk in the Hillier Approach." Son-Nan Chen and William T. Moore. Discussed at the 1982 Eastern Finance Association Meeting, Jacksonville, Florida.
- "An Analysis of Structural Differences Between Industries in the Unseasoned Securities Market."

 Stanley B. Block and Marjorie T. Stanley. Discussed at the 1984 Eastern Finance Association Meeting, Lake Buena Vista, Florida.
- "An Alternative Approach to Evaluating Mortgage Loan Alternatives." With Daniel E. McCarty and William R. McDaniel. Presented at the 1984 American Real Estate and Urban Economics Association Meeting, Washington, D.C.
- "Empirical Tests of Alternative Duration Approached." Donald R. Chambers. Discussed at the 1984 Financial Management Association Meeting, Toronto, Canada.
- "Discounted Cash Flow with Explicit Reinvestment Rates -- Tutorial and Extension." With Daniel E. McCarty and William R. McDaniel. Presented at the 1986 Eastern Finance Association Meeting, Nashville, Tennessee.
- "The Economics of Fifteen-Year Mortgages." Presented at the 1987 American Real Estate Society Meeting, Orlando, Florida.
- "Estimating Systematic Risk with Daily Security Returns: A Relative Efficiency Comparison of Four Robust Estimators." Charles J. Corrado and John D. Schatzberg. Discussed at the 1987 Financial Management Association Meeting, Las Vegas, Nevada.
- "Estimating Divisional Betas." Mark E. Levonian. Discussed at the 1987 Financial Management Association Meeting, Las Vegas, Nevada.
- "A Direct Test of the Financial Signaling Hypothesis." Richard Bower and Robert Hansen. Discussed at the 1988 Eastern Finance Association Meeting, Bal Harbour, Florida.
- "An Empirical Investigation of Cash Management Practice in Small Business Firms." With Daniel McCarty. Presented at the 1989 Southern Finance Association Meeting, Orlando, Florida.

- "Mandating Accountability as a Budgeting Tool: The Florida Experience." Presentation at the Oxford Round Table, Oxford, England, Summer 2002.
- "Through the Eyes of Finance Evaluators at Public Institutions." With David Collins. Presentation at the Southern Association of Colleges and Schools-Commission on Colleges Annual Meeting, December 2010.
- "Royal Caribbean Cruises, LTD." Panel Presentation at the National Council on Public Private Partnerships—Public-Private Partnerships: A solution for Florida Public Construction Projects, November 6, 2013, Orlando, Florida.
- "Decision-Makers Panel: Why Did You Choose P3?" Panel participant with Jayson Iroff, J.C. Arteaga, and Lee Weintraub. Florida Council on Public Private Partnerships, May 1, 2014, Miami, Florida.
- "Navigating Public Concerns and Developing Solutions." With George Burgess, Craig Dunlap, and David Kian. Presented at the April 9, 2015 Florida Public-Private Partnership Conference, Miami, Florida.

Awards and Honors:

President's Leadership Award, Florida Atlantic University. 2004.

Order of the Torch Service Award, Florida International University. 2013.

EDUCATION

Ph.D. Florida State University

Primary Area: Finance

Secondary Area: Real Estate

M.B.A. Florida State University

Primary Area: Finance

B.S. Florida State University

Major: Political Science



FLORIDA INTERNATIONAL UNIVERSITY BOARD OF TRUSTEES PRESIDENTIAL EMPLOYMENT AGREEMENT

The Florida International University Board of Trustees (the "Board") and Kenneth A. Jessell, Ph.D. ("Dr. Jessell") hereby enter into this Presidential Employment Agreement (the "Agreement"). The Board and Dr. Jessell may be referred to individually as a "Party" or collectively as the "Parties."

RECITALS

WHEREAS, the Board has selected Dr. Jessell as President of Florida International University ("University") pursuant to Regulations 1.001(5)(c) and 1.002 of the Board of Governors of the State University System of Florida ("Board of Governors");

WHEREAS, Dr. Jessell has been serving as Interim President since January 21, 2022 and before that served as the Senior Vice President of Administration and Chief Financial Officer of the University;

WHEREAS, the Board is authorized to determine the terms and conditions of employment of the President of the University, has approved a Term Sheet setting forth the material terms and conditions for this Agreement and has delegated authority to the Chair of the Board to negotiate and enter into this Agreement with Dr. Jessell;

WHEREAS, the Board of Governors has confirmed the appointment of Dr. Jessell as President; and

WHEREAS, the Parties desire to memorialize the terms and conditions of Dr. Jessell's employment as President of the University in this Agreement.

NOW THEREFORE, in consideration of the mutual promises, covenants and conditions contained herein, and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

TERM OF AGREEMENT AND APPOINTMENT

 Appointment/Term. Subject to the terms and conditions of this Agreement, the Board hereby appoints and employs Dr. Jessell as President of the University for a term commencing November 10, 2022 and ending November 9, 2025 or such later date established by the Chair of the Board which will not be later than December 31, 2025 (the "Term"). Dr. Jessell hereby accepts such appointment and employment on the terms and conditions set forth in this Agreement. The Interim President Employment Agreement between the Board and Dr. Jessell terminates automatically effective on the day prior to the first day of this Agreement's Term.

- Powers and Duties. Dr. Jessell shall have the powers and duties of President described in the Board's Resolution regarding the President's Powers and Duties effective March 4, 2019, as amended, clarified or supplemented by the Board from time to time and any other duties as assigned from time to time (collectively, the "Duties").
- 3. <u>Devote Best Efforts to the Work as President</u>. Dr. Jessell agrees to faithfully, industriously, and with maximum application of experience, ability, and talent, devote full time attention and energies to the Duties as President of the University. Such Duties shall be rendered at the campuses of the University and such other place or places as the Board or President shall deem appropriate for the interests, needs, business, or opportunity of the University. Dr. Jessell agrees to conduct himself at all times fully and consistently with promoting the dignity, reputation and academic excellence of the University.

COMPENSATION AND PERFORMANCE GOALS

- 4. <u>Annual Base Salary</u>. As compensation for his services as President, the Board shall provide Dr. Jessell with an annual base salary of Six Hundred Fifty Thousand and No/100 Dollars (\$650,000.00), paid bi-weekly pursuant to the University's regular employee pay schedule, less applicable taxes and withholdings. The President's base salary shall be reviewed annually and may be increased, but not decreased, by the Board. Such annual salary review will be accomplished in conjunction with the Board's evaluation of job performance, as set forth later in this Agreement.
- 5. <u>Standard Benefits</u>. Dr. Jessell shall be eligible to participate in the benefits maintained by the University for executive service employees. Dr. Jessell shall pay such premium amounts as required to be paid by other participants in executive service benefits. Such benefits shall include, without limitation, health care, disability and life insurance programs, retirement plans, tax-deferred savings plans, flexible spending accounts, and vacation and sick leave.
- Car Allowance. The University shall provide the President with an annual car allowance in the amount of Twelve Thousand Five Hundred and No/100 Dollars (\$12,500.00) payable monthly.
- Performance Goals and Incentive Compensation.
 - a. On April 26, 2022, the Board (through its Governance Committee) and Dr. Jessell established his goals and objectives for the term of the Interim President Employment Agreement. In light of Dr. Jessell's continuing service as President under this Agreement, these goals and objectives shall

continue in effect under this Agreement until the time scheduled by the Board for Dr. Jessell's performance evaluation (which is expected to occur at the same time as the Board approves the University's Accountability Plan for the upcoming academic year). The Board will conduct Dr. Jessell's performance evaluation based on these goals and objectives, and Dr. Jessell will be eligible for incentive compensation related to these goals and objectives in accordance with this Agreement. For this initial review, Dr. eligible for incentive compensation calculated Jessell will be proportionately as follows: (i) during Dr. Jessell's employment as Interim President from January 21, 2022 to November 9, 2022, he will be eligible for the maximum allowable incentive compensation award under the Interim President Employment Agreement on a pro rata basis (i.e., 292/365 days, with the maximum incentive compensation award therefore being \$120,000 for this period); and (ii) during Dr. Jessell's employment as President from November 10, 2022 until the time of his initial review, he will be eligible for the maximum allowable incentive compensation award under this Agreement, as set forth in sub-paragraph (c) below, on a pro rata basis. Other than as provided herein, Dr. Jessell shall not be eligible to receive any other incentive compensation award for the period of time that he served as Interim President under the Interim President Employment Agreement.

- b. Thereafter, at least sixty (60) days prior to the date the Board will consider the University's Accountability Plan in each year of the Term, Dr. Jessell will provide the Board with a proposed list of goals and objectives for inclusion in the University's Accountability Plan, along with goals and objectives for incentive compensation, for the following academic year. The Board will conduct Dr. Jessell's annual performance evaluation no later than the date on which the Board approves the University's Accountability Plan. Dr. Jessell shall report to the Board on the achievement of goals at regular intervals or at other times as may be requested by the Board. The Board may also request that Dr. Jessell revise or create new goals from time to time.
- c. The Board may, in its discretion, award Dr. Jessell incentive compensation of up to One Hundred Seventy-Five Thousand and No/100 Dollars (\$175,000.00) for his service during the Term based on his achievement of the goals and objectives described above. Incentive compensation will be paid at the time specified by the Board or, if not specified by the Board, no later than sixty (60) days after the end of each year of the Term.
- d. The Board may delegate any or all of its responsibilities under this Section 7 to a committee of the Board.

Retirement Supplement.

- a. Dr. Jessell shall be paid within thirty (30) days from the date hereof the retirement supplement amount earned as a result of his employment as Interim President from January 21, 2022 until November 9, 2022 under the Interim President Employment Agreement. Other than as provided herein, Dr. Jessell shall not be entitled to receive any other retirement supplement amount for the period of time that he served as Interim President under the Interim President Employment Agreement.
- b. During the Term, Dr. Jessell shall earn an annual retirement supplement in the amount of One Hundred Thirty Thousand and No/100 Dollars (\$130,000.00). The annual retirement supplement is earned at the end of each year during the Term and due to Dr. Jessell within thirty (30) days after the expiration of each year of the Term. Provided, however, if the Term is extended as provided in Section 1 above, Dr. Jessell will be paid the annual retirement supplement earned during the final year of the Term plus a pro rata amount of the annual retirement supplement for each day after November 9, 2025 through the end of the Term that Dr. Jessell serves as President under this Agreement, and the sum of these two amounts will be paid to Dr. Jessell no later than December 31, 2025.
- 9. Section 1012.976, Florida Statutes; State Appropriated Funds Limitation. No more of the amounts due to Dr. Jessell under this Agreement than are allowed shall be paid from appropriated state funds. The FIU Foundation is responsible for paying the difference between the amounts due under this Agreement to the President and the amount that may be paid from appropriated state funds.

ADDITIONAL TERMS

10. <u>Outside Activities</u>. Dr. Jessell may engage in typical charitable, civic, and professional activities of his choosing, including serving on boards of public or private corporate boards, subject to prior approval by the Chair of the Board. Any and all income or other compensation earned by Dr. Jessell from outside activities shall be paid to and retained by him, and such income or other compensation shall have no effect on the amount of salary, compensation, and benefits he is otherwise entitled to receive hereunder. As it relates to service on boards of directors, Dr. Jessell may serve on up to one (1) board of directors of another organization only, whether for profit or not for profit, as well as continuing to serve as a member of the board of directors of his condominium association. Notwithstanding the foregoing, Dr. Jessell will not be permitted to engage in any outside activities that represent a conflict of interest, are otherwise adverse to the best interests of the University or individually or collectively create a conflict of commitment with his obligations under this Agreement. No later than thirty (30) days from execution of this Agreement and no later than July 1st of each year during the Term,

Dr. Jessell shall complete the Board's Conflict of Interest Form and submit the completed form to the Chair of the Board.

11. Expense Reimbursement and Documentation.

- a. Expense Reimbursement. Dr. Jessell is entitled to reimbursement for necessary and reasonable business-related expenses, pursuant to University policies, including travel, business entertainment, educational conferences and similar events, membership in professional organizations, special event expenses and a monthly cell phone allowance, incurred by him during the Term in furtherance of the interests of the University. When the presence of Dr. Jessell's spouse on University-related business trips is in the best interests of the University, the Board shall reimburse Dr. Jessell for the reasonable travel and related expenses of his spouse. All expenses shall be consistent with applicable University policies, procedures, and standards and within applicable budgets as they exist from time to time.
- b. Documentation. Dr. Jessell agrees to maintain an accounting of and to document in detail sufficient to the Board and/or committees of the Board the expenses incurred by him during the Term as provided for in this Agreement. Dr. Jessell will submit such accounting and documentation (including documentation concerning expenses for his spouse) to the Chair of the Board and the Chair of the Finance Committee of the FIU Foundation Board of Directors on at least a quarterly basis, provided that the Board may require submission of the accounting and documentation on a basis more frequently than quarterly and may implement additional practices and procedures regarding expense reimbursement and the documentation required for reimbursement. Expenses approved for reimbursement to Dr. Jessell shall be paid to him timely in accordance with applicable University policies, procedures, and standards.

12. Termination.

- a. Termination for Cause. Notwithstanding anything in this Agreement to the contrary, the Board may terminate this Agreement at any time for Cause by a vote of the Board. For purposes of this Agreement, "Cause" shall mean any one or more of the following, determined in the reasonable sole judgment of the Board by a majority vote:
 - i. Neglect or inattention to the Duties of President as specified in Sections 2 and 3 above or Dr. Jessell's refusal or unwillingness to perform such Duties in good faith and to the best of his abilities after reasonably specific written notice of such neglect or

- inattention being given to Dr. Jessell by the Chair of the Board and continued neglect or inattention during a subsequent reasonable period specified by the Board; or
- Material, serious, or repetitive violation or breach of this Agreement, including, but not limited to, failing to obtain prior approval for outside activities as required by this Agreement; or
- Willful misconduct, including, but not limited to, acts of fraud or misappropriation of University funds or assets, or gross negligence with respect to the University or in the performance of Duties; or
- iv. Conviction, a plea of guilty, or a plea of nolo contendere by Dr. Jessell to any crime involving fraud, harassment, substance abuse, moral turpitude or any felony; or
- Violation of any material University policy, including but not limited to, those as to discrimination, sexual harassment, or use of public funds; or
- vi. Misconduct with regard to the University or the performance of Dr. Jessell's Duties that has or could have, in the good faith judgment of the Board, more than a de minimis adverse effect on the University (economic or reputational) or on Dr. Jessell's ability to perform his Duties.

In the event that the Board determines there are grounds to terminate Dr. Jessell for Cause pursuant to subsection (i) above, the Board may terminate Dr. Jessell's appointment as President only and he shall be entitled to elect either (1) to receive a sum of severance pay equal to twenty (20) weeks of his annual base pay then in effect, pursuant to section 215.425, Florida Statutes, or (2) to take the research leave and return to the faculty as provided in Sections 15 and 16 below. In the event that the Board determines there are grounds to terminate Dr. Jessell for Cause under any one or more of subsections (ii) - (vi), the Board may terminate Dr. Jessell's employment in all capacities with the University, and Dr. Jessell shall not be entitled to any further compensation or benefits under this Agreement and shall forfeit any additional compensation accrued but not earned. The Board may suspend Dr. Jessell, with or without pay, for a period not to exceed ninety (90) days for any one or more of the acts or omissions representing the grounds for termination for Cause without waiving the right of termination.

b. Termination without Cause. The University may terminate this Agreement without Cause at any time for the convenience of the University upon the lesser of ninety (90) days prior written notice to Dr. Jessell or the remaining term of the Agreement. If the University terminates this Agreement without Cause prior to its expiration, Dr. Jessell shall be entitled to elect either (1) to receive a sum of severance pay equal to twenty (20) weeks of his annual base pay then in effect, pursuant to section 215.425, Florida Statutes, or (2) to take the research leave and return to the faculty as provided in Sections 15 and 16 below.

- c. Resignation as President. Dr. Jessell may voluntarily terminate this Agreement at any time upon a minimum of ninety (90) days prior written notice to the University. Dr. Jessell's employment as President only shall cease on the effective date of the resignation, and he shall not be entitled to any further compensation, bonuses, or benefits as President, except as set forth in the University's various benefits plans with respect to vesting and rights after termination of employment. By a majority vote, the Board may elect to reduce or eliminate the ninety (90) day notice period.
- 13. Death/Permanent Disability. Dr. Jessell's death or permanent disability prior to the expiration date of this Agreement shall terminate this Agreement, subject to the provisions of this section. For purposes of this Agreement, "permanent disability" shall be defined as Dr. Jessell's inability to perform the Duties of this Agreement for a minimum of three (3) continuous months. In the event of Dr. Jessell's death while serving as University President, his spouse, or, if none, his estate, shall receive any benefits, if any, to which he is entitled under this Agreement. If Dr. Jessell becomes permanently disabled during his service as University President, he shall receive all benefits to which he is entitled pursuant to the University's disability insurance plan in which he participates.

Housing.

a. As a condition of his employment and for the benefit and convenience of the Board and the University, during the Term, Dr. Jessell agrees to live in, and University agrees to provide, maintain in good repair, and pay for utilities and all upkeep for a residence located at Modesto Maidique Campus. The University shall provide for cleaning of the residence, including the first and second floors of the residence, and maintenance of the grounds on which the residence is situated. The University shall pay for a computer, internet connection, and fax/printer machine for the home office in the residence. Dr. Jessell shall be responsible for all other personal expenses relating to the use of the residence, including, but not limited to, insurance on personal property, personal meals, and laundry service. The Board shall provide an inventory of all residence items prior to move-in by Dr. Jessell therein designating which are the property of the University.

- b. The University shall keep comprehensive property and personal property insurance as well as liability insurance on said property and shall pay the property taxes, if any should be assessed.
- c. The University shall pay for all reasonable and necessary moving expenses associated with moving the President, his family, and their tangible personal property to the Modesto Maidique Campus not to exceed Ten Thousand and No/100 Dollars (\$10,000) unless otherwise approved in advance by the Chair of the Board. The President shall obtain and provide to the Chair of the Board estimates from two moving companies and shall use the company providing the lower estimate unless otherwise approved by the Chair of the Board.
- d. Unless the Term ends because of termination by the Board for Cause, Dr. Jessell shall have up to sixty (60) days following the end of the Term to vacate such residence. Dr. Jessell shall be reimbursed for all reasonable and necessary moving expenses incurred by him in vacating and relocating from the residence, not to exceed Ten Thousand and No/100 Dollars (\$10,000) unless otherwise approved in advance by the Chair of the Board. Dr. Jessell shall obtain and provide to the Chair of the Board estimates from two moving companies and shall use the company providing the lower estimate unless otherwise approved by the Chair of the Board.
- 15. Research Leave. Upon termination of Dr. Jessell's appointment as President other than for Cause under any one or more of subsections 12(a)(ii) (vi) or death or disability under Section 13, Dr. Jessell is eligible for a one (1) year paid research leave, at his last salary as Senior Vice President for Finance and Administration and Chief Financial Officer, and standard University employee benefits. The leave shall be subject to the terms and conditions established by the Chair of the Board in consultation with the Dean of the College of Business and with input from Dr. Jessell.
- 16. <u>Tenure/Faculty Position</u>. Dr. Jessell's faculty appointment as a tenured full professor in the College of Business shall continue notwithstanding his appointment as President, provided that Dr. Jessell's appointment as President has not been terminated for Cause under any one or more of subsections 12(a)(ii) (vi) or death or disability under Section 13. Following the completion of the research leave described in Section 15 above, Dr. Jessell will have responsibilities commensurate with the position of a tenured professor as well as transitional responsibilities consistent with his status as the former President; Dr. Jessell shall be eligible for the benefits generally available to the University's faculty members; and his salary shall be the average 9-month salary of the three (3) highest paid full-time professors in the College of Business at the time he returns to the College. Dr. Jessell's status as a faculty member shall be subject to the collective bargaining agreement, regulations, rules, policies, and procedures applicable to faculty.

17. <u>Insurance and Indemnification</u>. Dr. Jessell shall be indemnified by the University on the same terms and conditions enjoyed by the Board and University employees operating within the course and scope of their employment. Said coverage shall survive the expiration or earlier termination of this Agreement as to matters relating to actions while serving as President.

GENERAL PROVISIONS

18. <u>Notices</u>. Unless and until changed by a Party giving written notice to the other, the addresses below shall be the addresses to which all notices required or allowed by this Agreement shall be sent:

If to the Board:

Chair, FIU Board of Trustees 11200 SW 8th Street, PC 548 Miami, Florida 33199

With a copy to:

Attn: General Counsel Office of the General Counsel 11200 S.W. 8th Street, PC 511 Miami, FL 33199

If to Dr. Jessell:

President Kenneth A. Jessell Office of the President 11200 S.W. 8th Street, PC 528 Miami, FL 33199

19. NCAA Required Provision. National Collegiate Athletic Association ("NCAA") Bylaws require that certain language be included in the employment agreements of specified employees of Division I institutions, including presidents. Accordingly, without limitation of the other obligations specified in this Agreement and applicable University rules, regulations, policies and procedures, Dr. Jessell (1) agrees to cooperate fully (within the meaning of NCAA Bylaws) in the NCAA infractions process, including the investigation and adjudication of potential infractions of any NCAA requirement, and (2) acknowledges that any individual found to be in violation of any NCAA requirement may be subject to disciplinary or corrective action, including possible suspension without pay or termination of employment. Dr. Jessell agrees that he will not retaliate against a current or former University staff member or prospective or enrolled

student-athlete who voluntarily reports information about potential violations to the University's Conference, the University and/or the NCAA.

- 20. <u>General Cooperation Covenant</u>. Without limitation of the obligations specified in this Agreement and applicable University rules, regulations, policies and procedures, Dr. Jessell agrees to cooperate fully in any review or investigation involving University matters in which he may possess pertinent information. This obligation shall survive the expiration or earlier termination of this Agreement.
- 21. <u>Severability and Waiver</u>. If any provision or provisions of this Agreement shall be deemed invalid or unenforceable, either in whole or in part, by a court of competent jurisdiction, then this Agreement shall be deemed amended to delete or modify, as necessary, the offending provision or provisions or to alter the bounds thereof in order to render it valid and enforceable. No waiver or failure to enforce any or all rights under this Agreement by either Party on any occasion shall constitute a waiver of that Party's right to assert the same or any other rights on that or any other occasion.
- 22. <u>Governing Law</u>. This Agreement shall be interpreted and construed, and the rights and obligations of the Parties hereto shall be determined, in accordance with the laws of the State of Florida.
- 23. Dispute Resolution. The Board and Dr. Jessell agree that if any dispute arises concerning this Agreement or his employment that they will first attempt in good faith to resolve the dispute to their mutual satisfaction within sixty (60) days. If they are unable to do so, the Board and Dr. Jessell agree that they will submit to a confidential mediation before a mutually agreeable State of Florida certified mediator in Miami, Florida. If a resolution is not agreed to by or after mediation, the Board and Dr. Jessell agree that they will submit the dispute to confidential, binding arbitration before a panel of three (3) American Arbitration Association certified arbitrators who reside within the State of Florida. The Board and Dr. Jessell will each select one (1) arbitrator of their choosing, and the two (2) arbitrators will jointly select the third neutral arbitrator. The proceedings will be governed by the Commercial Arbitration Rules of the American Arbitration Association then in effect and will take place in Miami, Florida. The fees and costs of the mediation and/or arbitration, including the mediator's and the arbitrators' fees, shall be divided equally between the Parties, unless otherwise agreed in writing by the Parties. Each Party shall bear their own costs of any legal fees associated with the dispute, the mediation and/or arbitration. The University and Dr. Jessell will use their best efforts to keep any disputes and any efforts to resolve disputes confidential, informing only their respective legal counsel and other persons determined in good faith to have a need to know the disclosed information, and will use their best efforts to ensure that such persons do not further disclose any such information. The University and Dr. Jessell agree that no arbitrator may be a University faculty member or have any material ongoing

relationship with the University. The University and Dr. Jessell understand that this provision is subject to any disclosures that may be required by law.

- 24. <u>Modification of Agreement</u>. This Agreement represents the full and complete understanding of the Parties and supersedes any previous or contemporaneous written or oral representations made by either Party. There are no other promises, understandings, obligations, inducements, undertakings, or considerations between the Parties or owed by either Party to the other that are not set forth in this Agreement. This Agreement may be modified or amended only by mutual written consent of the Parties.
- Personal Contract. The obligations and Duties of Dr. Jessell shall be personal and not assignable or delegable in any manner whatsoever by Dr. Jessell.
- No Trust Fund. Nothing contained in this Agreement, and no action pursuant to this Agreement, shall create or be construed to create a trust of any kind.
- 27. <u>Understanding of the Agreement</u>. Both Parties represent that they have thoroughly read this Agreement, that they understand it to be a binding contract, that they understand each provision, term, and condition of this Agreement as well as its legal effect, and that they have signed the Agreement voluntarily and of their own free will with the intention to comply with its terms.
- 28. <u>Public Disclosure of the Agreement</u>. Both Parties agree and acknowledge that this Agreement may be subject to the Florida public records law, Chapter 119, or other provisions, and may, therefore, be subject to disclosure by and in the manner provided by law.
- 29. <u>Counterparts</u>. This Agreement may be executed in multiple counterparts, each of which shall be deemed a duplicate original, but all of which taken together shall constitute one and the same instrument.
- Headings for Convenience Only. The headings in this Agreement are for convenience only and shall not be used in construing or interpreting this Agreement.

IN WITNESS WHEREOF, Dr. Jessell and the Chair of the Board, acting pursuant to delegated authority from the Board, have entered into this Agreement as of this 10th day of November, 2022.

Executed by:	
	Dean C. Colson, Chair
	Board of Trustees
	Florida International University

Appointment Accepted:	
	Kenneth A. Jessell, Ph.D.