

**Florida Atlantic University
Interim President Employment Agreement**

Dr. Stacy Volnick

Description:

Proposed Terms

Term of Contract

One year term, from January 1, 2023 to December 31, 2023. The appointment terminates early if a new president assumes office before the expiration of the term or the Board elects to terminate the appointment sooner.

Compensation:

Annual Base Salary

\$500,000

Benefits:

**Standard University
Executive Service
Benefits**

Includes vacation and sick leave, retirement contributions, health insurance, and disability and life insurance programs.

Retirement Supplement

\$60,000 annually, earned monthly, paid no later than thirty (30) days after the end of the Term

Provisions Upon

**Expiration of Term as Interim
President:**

Returns to Prior VP Position

Unless terminated for cause, Dr. Volnick returns to the position of Chief Operating Officer and Vice President, Administrative Affairs.

Other:

**Approval Process and
Execution of Interim
Employment Agreement**

Execution of a contract document consistent with this Term Sheet has been approved by the FAU Board of Trustees and will occur after obtaining the FAU Foundation's approval of its financial obligations and confirmation of the interim appointment by the Board of Governors.