

**Florida Atlantic University President John W. Kelly
Summary of Changes to Proposed 2022 Renewed Employment Agreement**

The proposed 2022 renewed employment agreement between Florida Atlantic University and President John Kelly contains the following changes from President Kelly's prior agreement.

Contract Term: The proposed renewed employment agreement runs from November 1, 2022, through December 31, 2022. The prior agreement's term expired October 31, 2022. Earlier this year Dr. Kelly announced his desire to step down from the presidency on December 31, 2022, thus necessitating a two-month extension of his existing agreement. To ensure no break in service, the renewed employment agreement became effective November 1, 2022, subject to BOG approval.

Compensation: Monthly base salary increased from \$42,083 to \$50,000 for final two months.

Provisions Upon Expiration of Term as President: Dr. Kelly received tenure upon hire at FAU in 2014 and is a tenured full professor in the College of Science. Unless terminated for cause, Dr. Kelly is eligible to return to the faculty, with revised pay and benefits as set forth in his employment agreement. Under the proposed renewed employment agreement, Dr. Kelly has the option to assume the position of President Emeritus upon stepping down from the presidency prior to returning to the faculty. The President Emeritus position will report to the President with accountability to the Board of Trustees and will help lead FAU's drive to achieve Carnegie R1 status. The position of President Emeritus will have an operating budget sufficient to support the administrative, travel, economic development, and other reasonable discretionary expenses associated with the position's responsibilities. The terms of Dr. Kelly's compensation as President Emeritus will be identical to those as a faculty member, and he retains his tenured status and right to return to the faculty at any time.

Transition Stipend: Upon stepping down from the presidency, Dr. Kelly will receive a one-time \$50,000 stipend to assist his transition from the University's president's house to a private residence.

In all other material respects President Kelly's proposed 2022 renewed employment agreement is unchanged from his employment agreement approved by the Board of Governors in 2021.