

**STATE UNIVERSITY SYSTEM OF FLORIDA
BOARD OF GOVERNORS
Full Board Meeting
December 12, 2025**

SUBJECT: Approval of Chancellor's Amended and Restated Employment Agreement

PROPOSED BOARD ACTION

Approval of the Chancellor's Amended and Restated Employment Agreement.

AUTHORITY FOR BOARD OF GOVERNORS ACTION

Article IX, Section 7, Florida Constitution, and Board Operating Procedures

BACKGROUND INFORMATION

The Chancellor's original Employment Agreement was effective as of November 9, 2022. In January 2024, the Board approved amendments to the Employment Agreement to provide an extension of the agreement for one additional year, to specify deadlines for the development of performance goals, to update the base salary amount to reflect the state employee raise, and to increase eligibility for incentive compensation from 15% to 20%. This Amended and Restated Employment Agreement restates the provisions of the original Employment Agreement and the amendments. It also proposes to: (1) extend the Chancellor's term an additional three years; (2) increase the annual base salary, the increase is not to be paid from taxpayer funds but, instead, is to be paid by the Board of Governors Foundation from private funds; (3) require a future executive compensation analysis and an adjustment of the 2027 base salary upon a positive 2026 performance evaluation, any increase is not to be paid from taxpayer funds but, instead, is to be paid by the Board of Governors Foundation from private funds; and (4) standardizes the written notice required to terminate the agreement to 90 days for both the Board of Governors and the Chancellor.

Supporting Documentation Included:

1. Draft Amended and Restated Employment Agreement
2. Compensation Study Summary

Facilitators/Presenters:

Chair Lamb