

FAU

BOARD OF TRUSTEES
Florida Atlantic University

May 12, 2020

Mr. Sydney Kitson, Chair
Florida Board of Governors
State University System of Florida
325 W. Gaines Street, Suite 1614
Tallahassee, FL 32399-0400

Re: Florida Atlantic President, Dr. John W. Kelly

Dear Chair Kitson,

On behalf of the Florida Atlantic University Board of Trustees, I am pleased to submit this request that the Board of Governors approve a one-year contract extension for FAU President Dr. John W. Kelly. The FAU Board has unanimously approved this extension. I am enclosing a copy of Dr. Kelly's annual evaluation that the FAU Board also unanimously approved. The evaluation documents Dr. Kelly's continued outstanding leadership.

The FAU Board and Dr. Kelly propose no changes to his annual compensation. The proposed contract extends the term of Dr. Kelly's appointment for one year and modifies two provisions from his contract that the Board of Governors approved last year:

- The vesting terms of the contingent retention bonus are revised to align with the vesting terms of the annual contingent bonus. This is consistent with the methodology that the executive compensation consulting firm of McConnell & Company used in determining that Dr. Kelly's 2019 overall compensation package was reasonable compensation within the meaning of §1.162-7(b)(3) of IRS Regulations, as measured against both the SUS and FAU's national peer institutions.
- The general cooperation covenant that the Board of Governors now requires in all SUS presidential contracts is included.

FAU respectfully requests that the Board of Governors approve this contract extension at its next meeting. Please do not hesitate to contact me if we can provide you any further information.

Sincerely,



Abdol Moabery, Chair
Florida Atlantic University Board of Trustees

Cc: Dr. John W. Kelly

Encl.