Approved by the Board of Trustees

May 19, 2022

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Board Meeting

May 19, 2022

## AMEND MULTIYEAR CONTRACT WITH

## HEAD VARSITY COACH, MEN’S BASKETBALL, URBANA

**Action:** Amend Multiyear Contract with Head Varsity Men’s Basketball Coach

**Funding:** Non-Appropriated Institutional Funds in the Division of Intercollegiate

Athletics Operating Budget

On May 11, 2017, the Board of Trustees approved the appointment of Bradley Underwood as Head Varsity Coach, Men’s Basketball, Division of Intercollegiate Athletics, Urbana-Champaign. The initial appointment was for a six-year term, beginning on March 18, 2017, and ending on April 30, 2023. The Board also approved Mr. Underwood’s anticipated compensation for each year of the term, including a description of Mr. Underwood’s base salary and an annual increment for television, radio, public relations, and promotional activities. The Board also approved the ability for Mr. Underwood to earn additional performance incentive compensation for achieving specific academic and athletic performance goals as determined in advance by the Director of Athletics. Full standard benefits on the same terms as provided by the University to all professional employees, with contributions and benefit amount based upon the base salary where relevant, were provided to Mr. Underwood. In March 2020 and September 2021, respectively, the Board of Trustees approved amendments to Mr. Underwood’s employment contract, providing increases to his base compensation and also extending the term, ultimately through April 30, 2027.

The Chancellor, University of Illinois Urbana-Champaign, and Vice President, University of Illinois System now recommends an amendment to Mr. Underwood’s employment contract, to extend the term by one additional year, through April 30, 2028. Mr. Underwood’s compensation schedule through such term is outlined below:

|  |  |  |  |
| --- | --- | --- | --- |
| **Year** | **Base Salary** | **Additional Compensation** | **Total Compensation** |
| 5/20/2022--4/30/2023 | $862,500 | $3,237,500 | $4,100,000 |
| 5/01/2023--4/30/2024 | $887,500 | $3,312,500 | $4,200,000 |
| 5/01/2024--4/30/2025 | $912,500 | $3,387,500 | $4,300,000 |
| 5/01/2025--4/30/2026 | $937,500 | $3,462,500 | $4,400,000 |
| 5/01/2026--4/30/2027 | $962,500 | $3,537,500 | $4,500,000 |
| 5/01/2027--4/30/2028 | $987,500 | $3,612,500 | $4,600,000 |

In addition to the “base” term extension contemplated above, Mr. Underwood will have the opportunity for additional one-year contract extensions, contingent on the men’s basketball team qualifying for the National Collegiate Athletic Association (“NCAA”) Men’s Basketball Tournament, with the term not extending beyond April 30, 2032. In any contingent contract extension years, Mr. Underwood’s Total Compensation shall increase by $100,000.

Mr. Underwood’s amended employment agreement will also provide for additional retention incentive compensation payments of $500,000 in each contract year, based on continuous employment by the University through the end of each contract year. Similarly, Mr. Underwood will pay to the University liquidated damages in the event he resigns his employment prior to the conclusion of his term.

Other significant terms and conditions of Mr. Underwood’s original employment agreement will remain in effect or will be appropriately amended to reflect the extension of the term. These include setting forth instances in which he may be terminated for cause, including, but not limited to, failure to perform his responsibilities; conduct that brings the University into disrepute; or violations of laws, policies, or governing rules. The amended employment agreement will also continue to provide for the payment of liquidated damages throughout the term of employment in the event Mr. Underwood is terminated without cause, subject to mitigation if he obtains other employment following termination.

Funding is provided from non-appropriated institutional funds in the Division of Intercollegiate Athletics operating budget.

The Board action recommended in this item complies in all material respects with applicable State and federal laws, University of Illinois *Statutes, the General Rules Concerning University Organization and Procedure* and Board of Trustees policies and directives.

The President of the University of Illinois System concurs.