

The Board of Trustees of the University of Central Arkansas convened in a called teleconference meeting at 11:30 a.m., Friday, March 7, 2014

UNIVERSITY OF CENTRAL ARKANSAS
REASON FOR REQUIRING BOARD REVIEW AND ACTION
(Board Policy #416)

Contract with a term of more than one year and funds in excess of \$250,000

SUMMARY

1. Parties: University of Central Arkansas and Russ Pennell.
2. Purpose: Agreement to employ Russ Pennell as the head men's basketball coach for the University.
3. Term: The term of the agreement is for a period of four basketball seasons, commencing on April 1, 2014, and expiring on March 31, 2018.
4. University Funds to be paid: \$135,000 annual salary paid from university funds.
5. Funds Received: None
6. Public Bid/Purchasing Approval: No bid or purchasing requirements involved.
7. Special Provisions/Terms/Conditions: The university may terminate the coach's employment for cause, as well as for convenience. If the university terminates for convenience, the university must pay Mr. Pennell \$7,000 per month for the remaining term of the agreement but shall not be responsible for any other sum representing income or benefit. After termination, any amounts paid to Mr. Pennell shall be reduced by any amount he receives during the remaining term of the agreement from employment by, or compensation from, any other person or entity.

Mr. Pennell may terminate this agreement by providing written notice to the university. If he terminates the agreement (a) with three years remaining on the term, he must pay the university \$75,000, (b) with two years remaining on the term, he must pay the university \$35,000, and (c) with one year remaining on the term, he must pay the university \$20,000. Further, if he terminates the agreement and obtains employment with another participant of the conference within one year, he must make an additional payment to the university of \$150,000.
8. Approval/Notification to UCA Foundation: President of the UCA Foundation must sign the agreement, acknowledging that the president has read the employment agreement and understands there are provisions concerning payments to Mr. Pennell from private sources.

Form prepared by: Warren Readnour

Date: March 5, 2014

UNIVERSITY OF CENTRAL ARKANSAS

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(Board Policy #416)

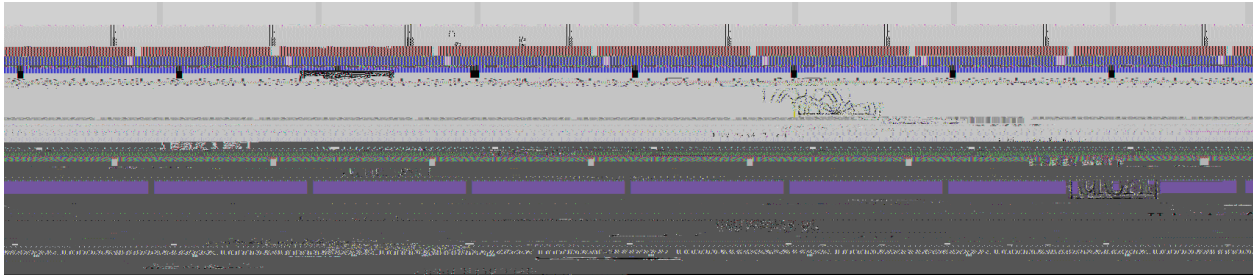
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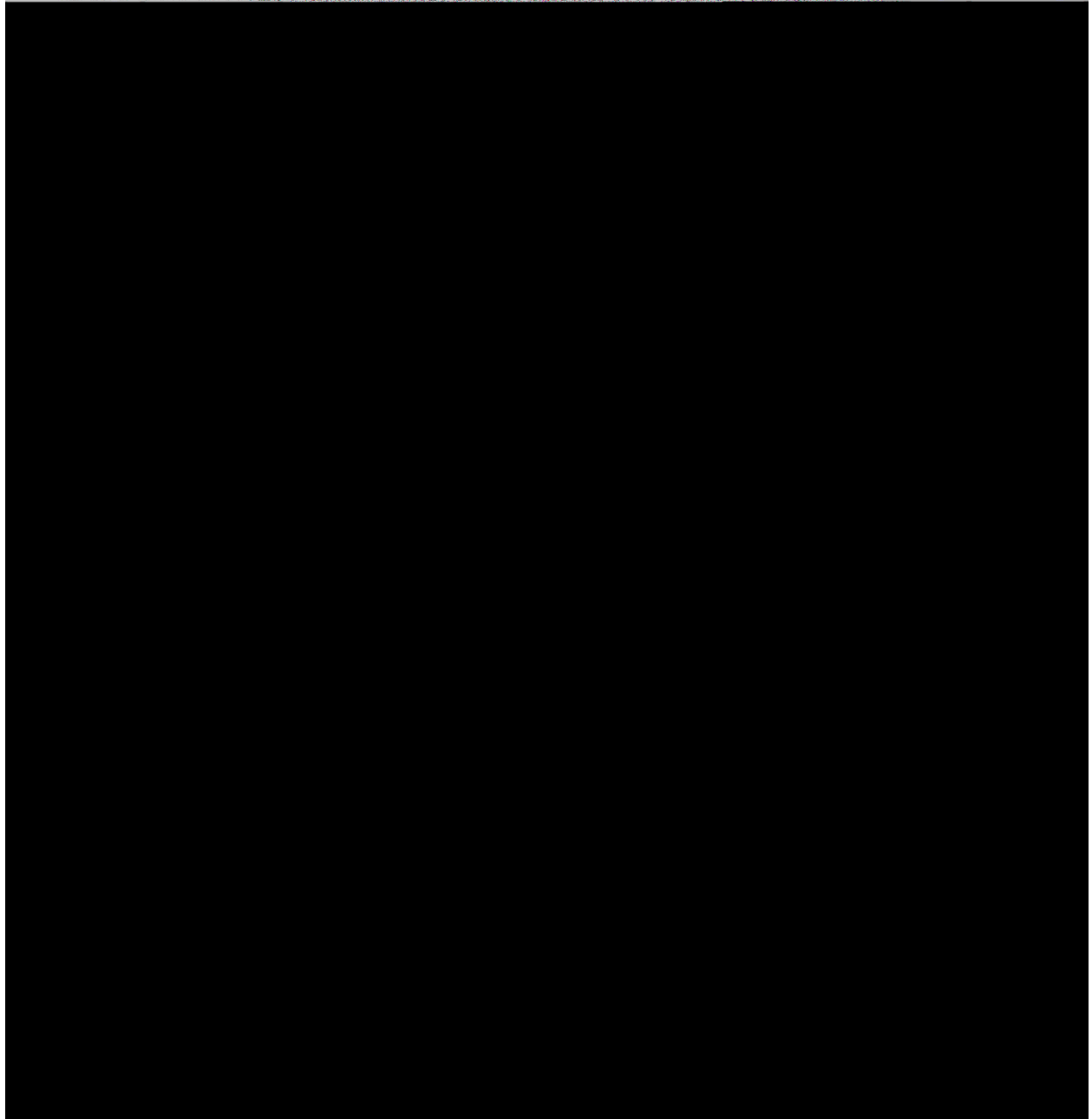
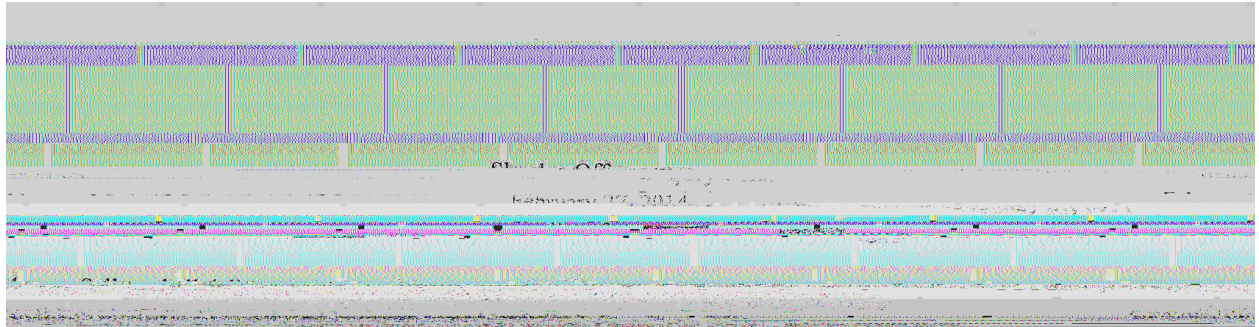
SUMMARY

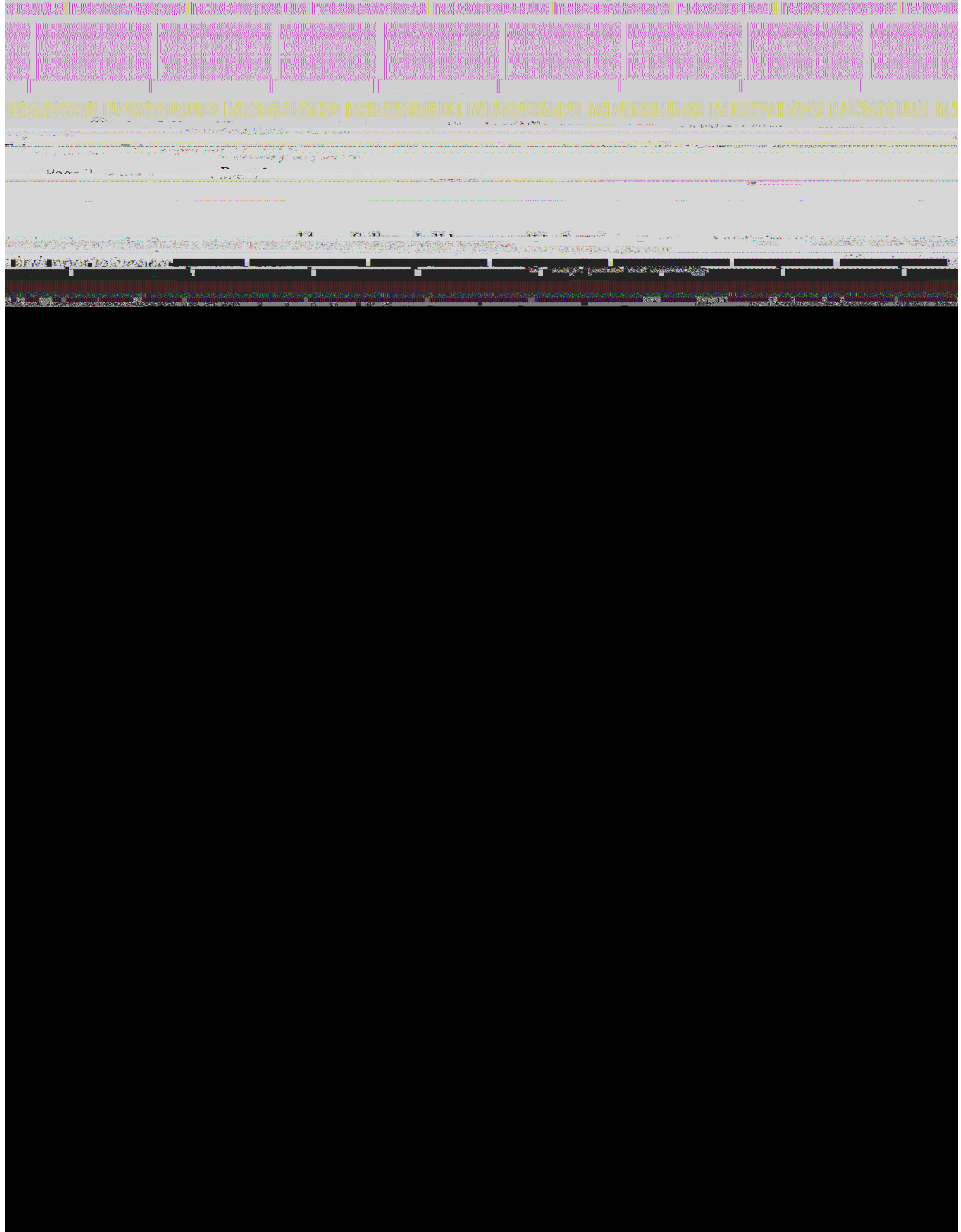
1. Parties: University of Central Arkansas and Blackboard.
- 2.

The following resolution was unanimously adopted upon motion by Bunny Adcock and second by Victor Green:

“BE IT RESOLVED: That the Board of Trustees approves the transaction described above with Donald and Redona Shapley for the sale and purchase of a house with a street address of 1920 South Boulevard, Conway, Arkansas, for the sum of \$100,00







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February 27, 2014
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ACCEPTANCE OF OFFER

The offer set forth at [www.fda.gov/oc/ohrt/ohrt_solutions.pdf](#) by accessed on FEBRUARY 27, 2014 at 10:47 AM MD

Donald and Rod

By: *[Signature]*

By: *[Signature]*

There being no further business to come before the Board, the meeting was adjourned upon motion by Brad Lacy and second by Victor Green.

**The University of Central Arkansas
Board of Trustees**

Kay Hinkle, Chair

Shelia Vaught, Secretary

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