

**RESOLUTION OF THE PERSONNEL COMMITTEE
OF THE UNIVERSITY OF LOUISVILLE ATHLETIC ASSOCIATION, INC.**

October 16, 2017

Employment of Acting Head Men's Basketball Coach

WITNESSETH:

WHEREAS, the University of Louisville Athletic Association, Inc. ("ULAA") operates the intercollegiate athletics programs of the University of Louisville (the "University"), including the University's intercollegiate men's basketball program (the "Team"); and

WHEREAS, pursuant to the Bylaws of ULAA, the Personnel Committee has authority to act for the Board of Directors on recommendations regarding the employment of full-time head coaches; and

WHEREAS, the Acting Athletic Director recommends the employment of David C. Padgett (Mr. Padgett) as the Acting Head Men's Basketball Coach;

WHEREAS, ULAA desires for Mr. Padgett to serve as the Acting Head Men's Basketball Coach;

NOW THEREFORE, the Personnel Committee of ULAA hereby ratifies the employment by ULAA of Mr. Padgett to serve as the Acting Head Men's Basketball Coach upon the following terms and conditions:

1. The term of the Employment Agreement shall be for a period of twelve (12) months from September 29, 2017, unless sooner terminated.
2. Compensation shall be as follows:
 - A. In consideration for coaching services, Mr. Padgett shall be paid an annual base salary of \$400,000, payable in equal installments.
 - B. Mr. Padgett shall also receive payment of \$400,000, payable in equal installments, as compensation for his personal participation in public relations, fundraising, pre- and post-game radio programming, and one weekly radio and television coach's show during preseason, regular season and post season through completion of competition by the Team.
3. Incentive payments shall be as follows:
 - A. \$25,000 if the Team finishes the regular season ranked in the top 20 in either the AP or USA Today Coaches Poll.

- B. \$25,000 if the Team qualifies for the "Sweet 16" of the NCAA Tournament.
 - C. \$50,000 if the Team qualifies for the "Final Four" of the NCAA Tournament.
 - D. \$50,000 if the Team wins the NCAA National Championship.
 - E. The incentives in A-D above shall be cumulative.
 - F. \$25,000 if the collective Grade Point Average ("GPA") of all scholarship athletes is 2.75-2.99, or \$50,000 if the GPA for all scholarship athletes is 3.00 or higher. This incentive is non-cumulative.
4. Employee may be terminated at any time with cause, as defined in the Employment Agreement.

FURTHER, the Personnel Committee authorizes the Chair of the ULAA Board and the Acting Athletic Director to enter into an Employment Agreement with Mr. Padgett on behalf of ULAA that incorporates terms substantially consistent with the terms outlined above, with such other terms and conditions as the Chair of the ULAA Board and the Acting Athletic Director deem reasonable. The Chair of the ULAA Board and other appropriate officers of ULAA are authorized and directed to take such further actions and execute such additional documents as may be necessary to effect this Resolution.

Committee Action:

Passed: _____

Did Not Pass: _____

Other: _____

Assistant Secretary