

TERM SHEET BETWEEN
LOUISIANA STATE UNIVERSITY AND PAUL “AUSTIN” THOMAS

Position: Senior Associate Athletics Director for Football Administration.
Reporting: Employee shall report directly to Scott Woodward, Athletics Director
Term: Effective no later than January 30, 2024 and ending January 15, 2027

Compensation:

- Base Salary (annual rate; pro-rated for partial years): \$425,000

Incentives:

- Post-Season Incentive Compensation as identified below (maximum of \$60,000 per contract year):
 1. SEC Championship Game Participant \$5,000 OR
 2. SEC Champion \$10,000AND ONE OF THE FOLLOWING:
 1. Non College Football Playoff (CFP) Bowl Participant \$10,000 OR
 2. CFP Participant (Top 12) \$20,000 OR
 3. CFP Quarterfinal Game Participant \$25,000 OR
 4. CFP Semifinal Game Participant \$30,000 OR
 5. CFP National Championship Game Participant \$35,000 OR
 6. CFP National Champion \$50,000
- Other Special Incentives (paid by LSU):
 - Employee shall receive vehicle allowance in the amount of \$800 per month.
 - A relocation incentive of \$25,000. Per university policy, the Relocation Incentive stipulates that part or all of the advance payment will be returned if Employee does not continue employment with the University for at least two full years. In accordance with Internal Revenue Service regulations, all relocation benefits are taxable compensation subject to withholding and other appropriate deductions.

Termination without Cause by University: If LSU terminates the employment of Employee without Cause, LSU will pay 90 percent of the remaining Base Salary which would have been payable to Employee over the remaining Term with partial years and months pro-rated. Any payments due to Employee will be paid in equal monthly installments over the course of the remaining Term.

Employee shall have duty to mitigate and use best efforts to obtain employment in another professional position with compensation at market value. For the purposes of this section, “compensation at market value” means compensation consistent with that of a person holding the same or similar position at a peer institution, firm, or company.

Employee shall not attempt to allow third parties to take advantage of this section as a means of avoiding paying the market value of Employee’s services. In event Employee breaches these obligations, LSU will have the right to (i) be completely relieved of any obligation to make any remaining payments owed to Employee or (ii) adjust payments to reflect the market value for Employee’s employment or services.

Termination for Cause by University: If LSU terminates the employment of Employee for cause, LSU shall have no obligation to Employee to pay any further amounts beyond the end of the month in which Employee is terminated.

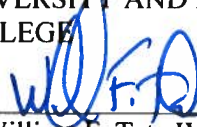
Termination by Employee: If Employee terminates the employment at any time, Employee will pay to LSU as liquidated damages of up to 50 percent of the Base Salary, depending on the circumstances, for the remaining Term of any Employment Agreement, payable either in a lump sum or in equal installments over the remaining Term:

Miscellaneous: The purpose of this Term Sheet is to memorialize negotiations. **EMPLOYMENT IS CONTINGENT UPON A SATISFACTORY BACKGROUND CHECK. NO PROVISION OF THIS TERM SHEET SHALL BE ENFORCEABLE UNTIL SIGNED BY ALL PARTIES AND, IF REQUIRED BY POLICY, APPROVED BY THE BOARD OF SUPERVISORS.** Employee's employment shall be "at-will" until both of these conditions are satisfied.

Employee acknowledges that failure to disclose any and all criminal or civil matters from the past five years to LSU prior to signing this Term Sheet, including those currently pending but excluding non-felony traffic infractions, will serve as a basis to terminate employment for cause.

Any civil action to enforce any matter related to Employee's employment shall be brought in a state or federal court having subject matter and personal jurisdiction over the parties that is domiciled in East Baton Rouge Parish, Louisiana.

BOARD OF SUPERVISORS OF LOUISIANA STATE
UNIVERSITY AND AGRICULTURAL AND MECHANICAL
COLLEGE

By: 
William F. Tate IV, President

2/28/24
Date

Austin Thomas
Austin Thomas (Jan 26, 2024 17:37 CST)

01/26/2024

Paul "Austin" Thomas

Date

RECOMMENDED:



Scott Woodward, Director of Athletics


Kimberly J. Lewis, Executive Vice President and
Chief Administrative Officer