

TERM SHEET BETWEEN
LOUISIANA STATE UNIVERSITY AND KEVIN SMITH

Position: Assistant Head Coach and Running Backs Coach for LSU Football

Reporting: Coach shall report directly to the Head Football Coach

Term: From the end of the 2025-26 College Football Playoffs for his current employer (“Effective Date”) to December 31, 2027 (“Term”)

Contract Year: Each January 1 to December 31, except for the first Contract Year which shall commence on the Effective Date and continue through December 31, 2026.

Total Annual Compensation:

- Base Salary (annualized): \$400,000
- Supplemental Compensation (annualized):
 - Effective Date through December 31, 2026: \$500,000
 - January 1, 2027 through December 31, 2027: \$525,000

The Base Salary and Supplemental Compensation will be paid monthly, with partial months paid on a prorated basis.

Duties: In addition to the standard duties and expectations for all assistant football coaches, as Assistant Head Coach, Coach is expected to:

- Set clear expectations, foster accountability, and guide team behavior through consistent reinforcement, focusing on growth to ensure that players align with the goals and standards of the team rules;
- Set clear expectations for assistant coaches’ work behavior and work production which align with the football program’s values;
- Serve as the coaching liaison with the football front office on budgeting oversight; and
- Serve as the coaching liaison with the football front office on roster and cap management.

Termination Without Cause by University: If LSU terminates the employment of Coach without cause, LSU will pay liquidated damages equal to the remaining Base Salary and Supplemental Compensation which would have been payable to Coach over the otherwise unexpired Term (including the automatic extension of the Term as a result of Coach earning the Rushing Achievement Incentive listed below), in equal monthly installments over the remaining Term. Coach shall have a duty to mitigate the liquidated damages by seeking comparable football-related employment, whether intercollegiate or professional, including coaching, administration or media, and LSU shall have the right to offset the amount due to Coach on a dollar-for-dollar basis by any compensation Coach receives during the otherwise unexpired Term.

Termination for Cause by University: If LSU terminates the employment of Coach for cause, LSU shall have no obligation to Coach to pay any further amounts beyond the end of the month in which Coach is terminated. Guidelines applicable to a for cause termination in the formal employment agreement shall be reasonably commensurate with generally accepted industry standards and existing LSU employment agreements. LSU agrees that prior to invoking its right to terminate Coach for cause, Coach will be afforded seven days to cure any default or breach in a timely manner, provided such default is of a nature that is capable of being cured (as determined in LSU’s reasonable discretion) and can reasonably be accomplished without significantly discrediting or damaging LSU’s or Coach’s reputation or standing in the community, or creating an unreasonable risk of harm to any student-athlete or staff-member.

Termination by Coach: If Coach terminates Coach’s employment agreement without cause, Coach will pay LSU liquidated damages in the amount of 100% of Coach’s then-current Base Salary and Supplemental Compensation (at the time of termination). If Coach terminates employment prior to March 31, 2026, the liquidated damages amount payable by Coach to LSU will be 300% of Coach’s then-current Base Salary and Supplemental Compensation (at the time of termination). However, Coach will not be liable for liquidated damages if Coach (1) terminates employment to accept a position as a head coach (college or National Football League) or play-calling

coordinator, (2) terminates employment after the final regular season game of the final year of the Term (including the conference championship game if LSU is a participant), or (3) terminates without cause within 90 days of the date that Lane Kiffin no longer serves as Head Coach. Coach shall have the option to pay liquidated damages in a lump sum or in equal monthly installments over the otherwise unexpired Term.

Incentive Compensation:

- **Post-Season Incentive Compensation.** Incentive Compensation shall be payable to Coach within 30 days of such achievement(s) and shall be deemed to be earned on the date upon which any incentive is achieved so long as Coach is serving as Coach on such date. The maximum amount of Post-Season Incentive Compensation payable in a Contract Year is \$200,000.
 - Southeastern Conference Championship
 - Participation in SEC Championship Game \$25,000 OR
 - Win SEC Championship Game \$50,000
 - Post-Season
 - Non-CFP Bowl Appearance \$25,000 OR
 - CFP First-Round Game Appearance \$50,000 OR
 - CFP Quarterfinal Game Appearance \$75,000 OR
 - CFP Semifinal Game Appearance \$100,000 OR
 - CFP National Championship Game Appearance \$125,000 OR
 - Win CFP National Championship Game \$150,000
- **Recognition Incentive Compensation.** The maximum amount of Coaching Recognition Incentive Compensation payable in a Contract Year is \$15,000.
 - LSU player awarded the Doak Walker Award \$15,000
- **Rushing Achievement Incentive.** If, at the conclusion of the regular season, the LSU Football Team is ranked in the Top 50 in total team rushing, Coach will have the option to extend the Term for one (1) year, amending the end date from December 31, 2027 to December 31, 2028 (with Base Compensation for such additional year set at \$400,000 and Supplemental Compensation for such additional year set at \$550,000). If either ESPN, Fox Sports, or PFF ranks LSU Football in the Top 50 in total team rushing (based either on total rushing yards or yards per carry), the Rushing Achievement Incentive is met. This incentive is only available once during the Term, inclusive of any extended term.

Fringe Benefits:

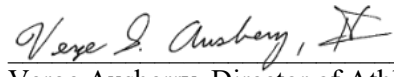
- Coach will be entitled to standard benefits available for unclassified, professional employees, except for annual leave
- \$25,000 relocation incentive payable within 30 days of the Effective Date, subject to revision in the event the parties mutually agree on a revised amount.
- Temporary Housing for up to 90 days
- Courtesy vehicle or vehicle allowance

Buyout: If applicable, LSU will authorize the reimbursement of Coach for financial consequences resulting from the voluntary termination of Coach's current employment agreement, including payment of any liquidated damages applicable to the same, under its accountable plan (as described in Section 1.62-2 of the Treasury regulations) and, if it qualifies, will pay such sum directly to Coach's former employer. If required or deemed necessary, LSU will report these funds to the Internal Revenue Service as a reimbursement to Coach. If LSU's payment to Coach's former employer is determined to be taxable compensation, LSU shall make Coach whole through a "gross-up" payment, with such payment amount to be determined in good faith by the University, Coach's financial advisor and CPA, if applicable.

Electronic Signature: Both parties agree that an electronic signature of a party, whether digital or encrypted, included in this Term Sheet is intended to authenticate this writing and to have the same force and effect as a manual signature. Delivery of a copy of this Term Sheet bearing an original or electronic signature by electronic mail in “portable document format” (“.pdf”) form, or by any other electronic means intended to preserve the original graphic and pictorial appearance of a document, will have the same effect as physical delivery of the paper document bearing an original or electronic signature.

Miscellaneous: This Term Sheet sets out the negotiated terms of employment. Financial obligations herein are not general obligations of either the University or the State of Louisiana and are payable from self-generated funds of LSU Athletics and affiliated foundation funds. **THESE TERMS ARE CONTINGENT UPON A SATISFACTORY BACKGROUND CHECK AND APPROVAL BY THE LSU BOARD OF SUPERVISORS.** The parties agree to work expeditiously and in good faith towards the execution of a comprehensive, formal Employment Agreement, which shall be subject to approval by the LSU Board of Supervisors. Once approved by the LSU Board of Supervisors, in the absence of a formal Employment Agreement, the terms and conditions of this Term Sheet shall be legally binding on the parties. This Agreement shall be enforced and construed in accordance with the laws of Louisiana. Any civil action to enforce this Agreement shall be brought in a state court having jurisdiction and domiciled in East Baton Rouge Parish, Louisiana.

RECOMMENDED:


Verge Ausberry, Director of Athletics

12/18/2025
Date

ACCEPTED:

Kevin Smith
Kevin Smith

12/17/1986
Date

Signature: 
Kevin Smith (Dec 17, 2025 18:15:06 CST)
Email: coachsmithholemiss@gmail.com