

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

EMPLOYMENT AGREEMENT

This Employment Agreement ("Agreement") is made and entered into as of the 2nd day of August, 2022, by and between Board of Supervisors of Louisiana State University and Agricultural and Mechanical College ("LSU" or "University"), a body corporate existing under the Constitution and laws of the State of Louisiana, herein represented by William F. Tate IV, its duly authorized President, Matthew McMahon ("Employee") for the services of Employee:

1. **Definitions.** For purposes of this Agreement, the following terms shall have the meaning shown:
 - A. "President": The President of LSU.
 - B. "Athletics Director": The Director of Athletics at LSU.
 - C. "Base Salary": The annual sum of \$400,000.
 - D. "Position": Head Coach of the Team.
 - E. "Start Date": March 25, 2022.
 - F. "End Date": June 30, 2029.
 - G. "Program": The intercollegiate Men's Basketball program at LSU.
 - H. "Team": The intercollegiate athletic team which is a part of the Program.
 - I. "Relocation Incentive": A one-time payment of \$35,000 and, if needed, up to 14 consecutive days of temporary housing.
 - J. "Contract Year": An annual period from January 1 to December 31 during the Term.
2. **Term.** This Agreement shall be for a definite term "Term", commencing on the Start Date and ending on the End Date unless terminated sooner in accordance with Section 11 of this Agreement. If, during the Term and because of conduct occurring prior to the Start Date, LSU receives final disposition from the National Collegiate Athletic Association ("NCAA") of either (a) a post-season ban of two or more years, or (b) a reduction of two or more scholarships for three or more years, then the End Date under Section 1(F) shall be extended to June 30, 2030.
3. **Employment.** LSU does hereby employ Employee in the Position for the Term. Employee will report directly to the Athletics Director. It is the goal of the parties that Employee will serve in the Position for the entirety of the Term. Employee acknowledges and agrees that Employee is not eligible for and will not be considered for or granted tenure by LSU.

4. **Duties and Responsibilities.** Employee's duties and responsibilities shall include the following, all subject to law, LSU policy, and the directives, input, and advice of the President and the Athletics Director:
- A. Administering, managing, and leading the Program in a professionally appropriate and competent manner which allows the Team to effectively compete in the classification in which it participates, currently the classification generally known as the Power Five, within the NCAA play;
 - B. Hiring, firing (subject to appropriate budget approvals), disciplining, and managing the assistant coaches and other athletic staff necessary and appropriate to assist Employee in meeting the responsibilities herein;
 - C. Promoting and monitoring the success of the Team and its student-athletes both athletically and academically;
 - D. Directing the Team, including management of staff, budget, and other resources;
 - E. Understanding and agreeing that Employee and Employee's staff, with the reasonable assistance of LSU, are bound by and must be reasonably knowledgeable of and comply with: (1) all applicable federal and state laws governing intercollegiate athletics; and (2) all governing constitutions, by-laws, rules, policies, interpretations, and regulations of the NCAA, the Southeastern Conference ("SEC") and/or LSU (hereinafter collectively referred to as "Governing Athletics Regulations");
 - F. Promptly reporting any known or reasonably suspected violation of Governing Athletics Regulations to the Athletics Director and the Director of Compliance;
 - G. Understanding and complying with Title IX of the Education Amendments of 1972 and LSU policies on Title IX and sexual misconduct, including but not limited to LSU Permanent Memorandum 73 ("PM-73"), for which LSU will provide resources and periodic training, and, as a mandatory reporter under PM-73, understanding and complying with the obligation to report incidents of sexual misconduct (including sexual harassment and sexual violence) and other inappropriate sexual conduct of which Employee has knowledge or receives notice to LSU's Title IX Coordinator and other appropriate designee as required by PM-73;
 - H. Understanding and complying with Title VI of the Civil Rights Act of 1964, other federal laws, state law, and LSU policies on equal opportunity and discrimination, including, but not limited to, LSU Permanent Memorandum 55;
 - I. Cooperating fully, truthfully and without undue delay in any investigation of possible violations of any Governing Athletics Regulations conducted or authorized by LSU, the SEC, or the NCAA at any time;

- J. Cooperating fully, truthfully and without undue delay in any LSU internal investigation or inquiry;
- K. Reasonably observing, respecting, and promoting the principles of institutional control in the Program;
- L. Reasonably understanding, observing, upholding, and promoting LSU's written academic standards, requirements, and policies, and reasonably promoting an environment in which admissions, financial aid, academic services for student-athletes, and recruiting can be conducted consistent with LSU's mission;
- M. Cultivating and maintaining reasonable interaction with the Board of Supervisors, affiliated foundations, athletic conferences, institutional alumni, the media, the public, students, faculty, staff and other members of the LSU community, in accordance with the policies and instructions of the Athletics Director;
- N. Performing all duties in a manner consistent with good sportsmanship and in accordance with the high moral, ethical, and academic standards of the Department of Athletics and LSU;
- O. Using reasonable efforts, through due care and supervision, to ensure that all student-athletes and other individuals under or subject to Employee's control, authority, or supervision comply with all Governing Athletics Regulations and act in accordance with the high moral, ethical, and academic standards of the Program and LSU;
- P. Using reasonable efforts to promote the goal of LSU that every student-athlete obtains an undergraduate degree, and reasonably cooperating with academic counselors or similar persons designated by LSU to assist student-athletes and the faculty and administrators of LSU in connection with the academic pursuits of student-athletes;
- Q. Understanding and complying with NCAA Bylaw 11.1.1.1, which provides: "An institution's head coach is presumed to be responsible for the actions of all institutional staff members who report, directly or indirectly, to the head coach. An institution's head coach shall promote an atmosphere of compliance within his or her program and shall monitor the activities of all institutional staff members involved with the program who report, directly or indirectly, to the coach;" and
- R. Performing all duties reasonably assigned to Employee by the Athletics Director so long as such duties are consistent with those duties typically assigned to head coaches at colleges or universities at the same competitive level as LSU.

5. **Sports Camps.** Employee, subject to Governing Athletics Regulations and Athletic Department guidelines, may operate or work at sports camps or clinics at LSU. LSU does not guarantee or provide any supplemental compensation or additional revenue from operation of sports camps or clinics. Employee shall not be permitted to sell, assign, lease, donate or otherwise transfer any ownership, assets or interests in such a camp or clinic to

any other person or entity without the prior written approval of the President. Use of University facilities by sports camps must comply with University policy.

6. **Base Salary.** LSU agrees to pay Employee the Base Salary annually, in 12 equal monthly installments, on LSU's regular monthly payroll date.
7. **Supplemental Compensation.** Employee shall be entitled to Supplemental Compensation as provided on Schedule A, which is attached to and made a part of this Agreement. Supplemental Compensation may be payable, in whole or in part, from affiliated foundation funds. All compensation paid to Employee under this Agreement shall be paid subject to and in accordance with LSU Permanent Memorandum 67.
8. **Incentive Compensation.** Incentive Compensation, including Post-Season Incentive Compensation, shall be in the amounts and for meeting the goals set forth in Schedule A, which is attached to and made a part of this Agreement. If payable, Incentive Compensation shall be paid within 60 days of achieving the applicable goal. In the event the Team participates in any post-season games, Post-Season Incentive Compensation is additional compensation for the extra services required of Employee in the preparation for and participation in post-season play, in accordance with LSU's policies and procedures. If Employee does not actively coach the Team in the Position for any post-season game for any reason, including but not limited to termination of employment, Employee shall not be entitled to Post-Season Incentive Compensation. Incentive Compensation may be payable, in whole or in part, from affiliated foundation funds.
9. **Retirement and Fringe Benefits.** Employee shall be entitled to the following benefits:
 - A. Employee is entitled to participate in the retirement and fringe benefit programs available to all unclassified professional LSU employees, with contributions and benefit amounts as defined by law. Employee understands and agrees that no contributions for purposes of any State of Louisiana retirement program will be made by LSU or withheld from Employee's compensation except as to the Base Salary and any earned Post-Season Incentive Compensation, and Employee shall not be entitled to any retirement benefits that may otherwise be attributable to any other compensation paid pursuant to this Agreement. Employee further acknowledges that sums paid under Sections 5 (Sports Camps), 7 (Supplemental Compensation) and 10 (Additional Revenue) shall not be considered "base pay," "earned compensation," or "earnable compensation" as such terms are defined under Louisiana law and shall not be included as compensation for the purpose of computation of retirement benefits. Retirement contributions are subject to the limitations of federal law and Louisiana law.
 - B. Employee shall be entitled to (1) an annual automobile allowance in an amount not to exceed \$999 per month or, (2) to the extent consistent with state ethics law, use of one courtesy vehicle provided by a dealership and related automobile insurance.
 - C. As part of any third-party apparel and/or equipment related contract with LSU, Employee acknowledges and agrees that Team may be provided and/or allocated

apparel and/or equipment from and by LSU, which apparel and equipment shall be used exclusively and solely by Employee in furtherance of Employee's employment duties and Team-related activities as applicable to Employee's employment with LSU.

- D. If indicated in Section 1 of this Agreement, Employee shall receive a Relocation Incentive. As per University policy, the Relocation Incentive is subject to full or partial repayment to LSU 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.
- E. Employee may invite guest(s) for travel to athletic events as per the LSU Travel Handbook and consistent with state ethics rules. Any guest(s) for travel on chartered or commercial transportation requires the approval of the Athletic Director or the Athletic Director's designee.
- F. Employee will be provided tickets to home, away and postseason contests for Men's basketball and other sports subject to existing LSU regulations and policies, and LSU makes no representation regarding personal income tax consequences related to complimentary tickets but maintains that the tickets are not meant to be a supplement to Employee's income and rather, a benefit to LSU's program.

10. Additional Revenue.

- A. Subject to compliance with Governing Athletics Regulations, including but not limited to current NCAA Bylaw 11.2.2 and 11.3.2, and LSU Permanent Memorandum 11 ("PM-11"), Employee may earn or receive other revenue ("Additional Revenue") while employed by LSU, including working with sports camps or clinics, provided, however, that Employee shall obtain prior written approval from the President before engaging in any commercial or private venture (other than a passive investment), including the use of Employee's name by any commercial, public or private entity, which approval shall not be unreasonably withheld. Employee shall report annually to the President and the Athletics Director, in writing, in compliance with NCAA Bylaws 11.2.2, 11.3.2.1, and 11.3.2.1.1, and any applicable LSU policy, all athletically-related income or benefits received by Employee from sources outside LSU, and LSU shall have reasonable access to all records of Employee to verify this report. LSU does not guarantee any amount of Additional Revenue.
- B. Employee shall not, without written approval of the President and the Athletics Director and compliance with PM-11, arrange for or agree to the receipt by any other employee of any supplemental pay, bonus, or other form of payment from any outside source, except for income earned by assistant coaches or other staff from Employee's operation of sports camps, or as otherwise authorized by LSU in accordance with PM-11.

- C. Except for routine news media interviews or educational or development programs for which no compensation is received, Employee shall not appear on, or in, any radio, television, or internet programs or other electronic media other than those produced or sponsored by LSU without the prior written approval of the Athletics Director or the Athletics Director's designee.
- D. Employee shall not appear in or make any advertisement or make any commercial endorsement without the prior written approval of the President and the Athletics Director, which may not be unreasonably withheld.

11. Termination and Suspension.

- A. **Termination by LSU for Cause.** This Agreement may be terminated for "cause" by LSU, acting through the Athletics Director, at any time prior to its expiration, upon written notice to Employee.

- 1. For purposes of this Section, "cause" for termination shall be defined as:
 - a. Committing a material and substantial violation (including repeated lesser violations) of Governing Athletics Regulations; failing to promptly report any such material and substantial violation by another person to the Director of Compliance; or committing a material and substantial violation of any LSU policies, rules, or procedures that are within the scope and/or meet the definition of Governing Athletics Regulations;
 - b. A material and substantial violation of Governing Athletics Regulations involving any aspect of the Program by any other person under the supervision of Employee if either: (i) the violation occurs or continues to occur after Employee knows or has constructive knowledge of its occurrence and Employee does not report such violation as required by this Agreement, or (ii) Employee fails to establish and maintain reasonable policies and procedures, or to follow reasonable policies and procedures established in writing by the Athletics Department for the Program to prevent violations of Governing Athletics Regulations from occurring and to detect promptly any such violations which may occur;
 - c. Engaging in serious misconduct which either: (i) displays a continual, serious disrespect or continual, serious disregard for the mission of LSU; (ii) brings Employee into substantial public disrepute sufficient, at the reasonable discretion of LSU, in a manner sufficient to materially impair Employee's ability to perform the obligations contained herein without material adverse impact on the Team or Program; or (iii) constitutes moral turpitude and breaches the high moral and ethical standards applicable to Employee as a

visible representative of LSU, including but not limited to, a material act of dishonesty, misrepresentation, or fraud, or an act of violence where Employee is the aggressor; in each case whether or not it rises to level of criminal prosecution by the relevant authorities;

- d. Unreasonable refusal or repeated failure to perform any duties imposed upon Employee herein, or failing to perform the same to the best of Employee's reasonable ability;
- e. Failing to cooperate in the investigation and enforcement of Governing Athletics Regulations or in any LSU internal investigation or inquiry; or knowingly permitting any other person under Employee's supervision to fail to reasonably cooperate in such investigation and enforcement;
- f. Subject to any right of administrative appeal permitted or granted to Employee by the NCAA or SEC, any finding or determination by the NCAA, SEC, or any commission, committee, council, or tribunal of the same, of any major or repetitive violations by Employee of NCAA or SEC rules, or of any such major or repetitive violations by others under the direct supervision of Employee which were knowingly and intentionally permitted, encouraged, or condoned by Employee, or about which violations Employee knew or should have known and should have acted reasonably to prevent, limit, or mitigate (it is recognized that this subsection includes findings or determinations of any previously undisclosed violations during employment of Employee at any other institution of higher education);
- g. Failing to report promptly to the Director of Compliance any violations of Governing Athletics Regulations involving the Team of which Employee has actual knowledge;
- h. Failure by Employee to engage in, and use best efforts to ensure that personnel under Employee's direct or indirect supervision engage in, safe and responsible treatment of student-athletes on the Team, including without limitation failure to comply with any requirement pertaining to medical clearance for participation, or any other act or omission (including but not limited to physical and/or emotional abuse of student-athletes) that creates, or could reasonably be expected to create, an unreasonable risk of harm to a student-athlete;
- i. Material failure to comply with LSU policies, rules and regulations concerning Title IX, including specifically but not exclusively the reporting of any incident of sexual misconduct in accordance with LSU's Title IX policy and PM-73;

- j. Prolonged absence from LSU without consent, which will not be unreasonably withheld;
- k. Failure to respond fully and truthfully within a reasonable time to any reasonable requests or inquiry relating to the performance of any duties herein or at any prior employment at any other institution of higher learning propounded by LSU, the NCAA, the SEC or any other governing body having supervision over the athletic programs of LSU or such other institution of higher education, or required by law or Governing Athletics Regulations; or knowingly permitting any other person under Employee's supervision to fail to so respond;
- l. Committing fraud in the performance of any duties and responsibilities herein, either with intent or reckless disregard for the truth, including but not limited to fraud in any written or verbal statements, including résumés, provided by Employee to LSU in the application process or fraud in the preparation, falsification, or alteration of documents or records of LSU, the NCAA, or the SEC, or documents or records pertaining to any recruit or student-athlete, including without limitation transcripts, eligibility forms, and compliance reports; or knowingly permitting any other person under Employee's supervision to commit such fraud;
- m. Being charged with or convicted of (i) any felony, or (ii) any crime involving larceny, embezzlement, fraud, gambling, drugs, or alcohol;
- n. Participation in any gambling, bookmaking, wagering, or betting involving any athletic contest whether by soliciting, placing, or accepting a bet or wager or through a bookmaker, a pool, or any other method of gambling; or knowingly permitting any student-athlete or other individual under Employee's control, authority, or supervision to participate in such activity;
- o. Providing information or data, other than information or data provided to the general public through public presentation, relating in any manner to any intercollegiate sport or to any student-athlete to any individual whom Employee knows (or has constructive knowledge) to be a gambler, bettor, or bookmaker, or an agent of any such person; or knowingly permitting any student-athlete or other individual under Employee's control, authority, or supervision to furnish such information or data;
- p. Use or consumption of alcoholic beverages or controlled substances, steroids, or other drugs or chemicals to such degree and for such appreciable period as to substantially impair Employee's ability to perform the duties herein;

- q. Sale, purchase, use or possession of any controlled substances, steroids, or other drugs or chemicals, the sale, purchase, use, or possession of which by Employee is prohibited by law or Governing Athletics Rules. The provisions of this subsection do not prohibit the use or possession of substances or drugs lawfully prescribed by a health care provider and used in accordance therewith.
 - r. Knowingly encouraging or allowing the sale, purchase, use, or possession by any student-athlete or other individual under Employee's control, authority, or supervision of any controlled substances, steroids, or other drugs or chemicals, the sale, purchase, use, or possession of which by such person is prohibited by law or Governing Athletics Rules; or
 - s. Knowingly committing material violation(s) of the terms of this Agreement; provided, however, that in each case, to the extent curable, Employee has not cured the circumstances constituting "cause" within seven days of written notice thereof from University.
 - t. Notwithstanding the language contained herein, LSU acknowledges and agrees that Employee's employment shall not be terminable for cause in the event of an isolated or technical violation of an applicable rule, regulation, or policy that is otherwise limited in scope and provides only a minimal competitive, recruiting, or other advantage; or for an NCAA or SEC violation which does not entail the risk of major institutional penalties, unless such violation was committed in a reckless or knowing manner.
2. The process for termination for cause is as follows:
- a. Prior to termination for cause, LSU shall provide Employee written notice of termination. The notice of termination shall be provided at least seven calendar days before the effective date of termination and shall be signed by the Athletics Director or the Athletics Director's designee. The notice of termination shall reference the facts upon which termination is authorized.
 - b. Prior to the effective date of termination in the notice, Employee shall have the right to present a written statement and any supporting materials to the Athletics Director detailing why the Employee believes LSU should rescind its notice of termination. The Athletics Director or the Athletics Director's designee may extend the effective date of termination in writing to allow additional time to consider Employee's response.

- c. After review of any such response, the Athletics Director or the Athletics Director's designee shall provide Employee written notice of a decision.
 - d. Within seven calendar days of receipt of the decision of the Athletics Director, Employee may make a written request for review to the President and submit materials for consideration. If no such request is made, the decision of the Athletics Director is final.
 - e. If a request for review is made, the President or the President's designee shall conduct the review based on materials provided by the Employee and materials considered by the Athletics Director. The request for review by the President shall not suspend the effective date of the termination.
 - f. Within 14 calendar days of the submission, Employee will be provided written notice of the decision of the President, which will be final.
3. In the event of termination for cause, Employee's Base Salary, Employee's Supplemental Compensation, Employee's Fringe Benefits and all other compensation and benefits provided for in this Agreement shall terminate on the last day of the month during which such termination date occurred, and LSU shall not thereafter be liable to Employee for any sums or damages other than Base Salary and Supplemental Compensation earned through the last day of such month, as well as Incentive Compensation that has been earned but not paid. The termination date shall be the date on which the initial notice of termination is given, or on such later date as may be set forth by LSU in the notice of termination.
4. Should the Employee be reinstated following review, Employee and Company shall be paid any lost compensation and benefits, retroactive to the date such compensation and benefits ceased.
5. As required by NCAA Bylaw 11.2.1, Employee is hereby notified that in addition to the actions LSU may take in accordance with this Agreement, Employee is also subject to disciplinary or corrective action as set forth in the provisions of the NCAA enforcement procedures if Employee is found by the NCAA or LSU to be in violation of NCAA Bylaws. Employee agrees that LSU shall implement any such disciplinary or corrective actions imposed by the NCAA. Employee further understands that Employee has an affirmative obligation to cooperate fully in the NCAA infractions process, including the investigation and adjudication of a case, pursuant to this Agreement and NCAA Bylaw 11.2.1, and that such obligation continues in effect during and beyond the termination of this Agreement for any violations alleged to have occurred during Employee's employment by LSU.

B. Termination by LSU without Cause.

1. LSU shall have the right to terminate this Agreement without cause upon written notice to Employee. In such event, LSU will pay Employee, as applicable, liquidated damages in lieu of any and all other legal remedies or equitable relief as detailed below and as provided in Schedule A.
2. In the event of termination by LSU without cause, Employee's Base Salary, Employee's Supplemental Compensation (if any), Employee's Fringe Benefits, and all other compensation and benefits provided for in this Agreement shall terminate on the termination date, and LSU shall not thereafter be liable to Employee for any sums or damages other than the liquidated damages provided for herein and any compensation (including Base Salary, Supplemental Compensation, and Incentive Compensation) earned pursuant to this Agreement prior to the termination date. The termination date shall be the date on which notice of termination is given, or on such later date as may be set forth by LSU in the notice of termination.
3. Liquidated damages under this Section will be paid in equal monthly installments over a period of time equal to the amount of time then remaining in the Term.
4. The parties have bargained for this liquidated damages provision. This is an agreement for personal services and certain intellectual property rights. The parties recognize that termination of this Agreement by LSU prior to its expiration by lapse of term would cause Employee to lose the salary, supplemental compensation, fringe benefits, certain other LSU-provided benefits, and possibly other income and benefits provided by third parties, which damages are impossible to determine with certainty. As such, the damages that may be suffered by Employee in the event of a termination of this Agreement by LSU without cause are difficult to presently and accurately estimate. In addition, the parties expressly agree that the liquidated damages herein are not in any way a penalty.
5. The parties intend for all payments and benefits under this Agreement to comply with or be exempt from Section 409A of the Internal Revenue Code and the regulations and guidance promulgated thereunder (collectively, "Section 409A"). To the extent permitted by law, the parties agree to modify this Agreement as necessary to comply with changes to Section 409A. Solely to the extent necessary to comply with Section 409A, a termination of employment shall not be deemed to have occurred unless such termination is also a "separation from service" within the meaning of Section 409A and for purposes of any such provision of this Agreement, references to a "termination", "termination of employment" or like terms shall mean "separation from service."

For purposes of Section 409A, Employee's right to receive any installment payments pursuant to this Agreement shall be treated as a right to receive a series of separate and distinct payments, and each such installment payment shall likewise be treated as a separate and distinct payment for purposes of Section 409A.

C. Termination by Employee Without Cause.

1. Employee shall have the right to jointly terminate this Agreement without cause upon written notice to LSU. In the event Employee terminates this Agreement without cause, Employee will pay or cause to be paid to LSU liquidated damages in lieu of any and all other legal remedies or equitable relief as detailed below and as provided in Schedule A.
2. In the event of termination by Employee without cause, Base Salary, Supplemental Compensation (if any), Fringe Benefits, and all other compensation and benefits provided for in this Agreement shall terminate on the termination date, which, unless otherwise agreed to in writing by LSU on one hand and Employee on the other hand, shall be the earlier of: (a) the date on which Employee provides notice of termination to LSU; (b) the date on which Employee accepts employment from another employer; or (c) the date on which Employee performs any work or services of any kind or nature whatsoever on behalf of or for the benefit of another employer. LSU shall not thereafter be liable to Employee for any sums or damages other than any compensation earned pursuant to this Agreement prior to the termination date, other than any earned but unpaid Base Salary, Supplemental Compensation, and Incentive Compensation. The parties acknowledge that this provision is intended to obligate Employee to repay unearned compensation and fees previously received hereunder.
3. The parties have bargained for this liquidated damages provision. This is an agreement for personal services and certain intellectual property rights. The parties recognize that termination of this Agreement by Employee prior to its expiration by lapse of term would cause LSU to incur administrative, recruiting, and resettlement costs in obtaining a replacement coach for Team, in addition to potentially increased compensation costs and loss of ticket revenues, which damages are impossible to determine with any certainty.
4. Unless notice of termination under this Section has been given by either party, neither Employee nor Employee's agent shall, under any circumstances, discuss or negotiate directly or indirectly prospective employment for Employee with any other institution of higher education, professional athletic team, or other athletically-related (including coaching, sports marketing, administration or media) prospective employer without giving prior written notice (which written notice shall for the purposes of

this Section include electronic mail) to the President and the Athletics Director.

D. Suspension or Other Disciplinary Action.

1. LSU may impose suspension or leave without pay for a period no longer than 120 days for any act or omission which would be grounds for discipline or termination for cause as defined herein. Imposition of such sanctions shall be at the discretion of LSU, which shall not be exercised arbitrarily or capriciously. Prior to suspension without pay under this provision, Employee shall be provided written notice of the grounds for the suspension and shall have seven calendar days from receipt of such notice to cure such circumstances (to the extent curable) and/or respond in writing to the Athletics Director. After review of any such response, to the extent such circumstances are not cured, the Athletics Director or the Athletics Director's designee will provide Employee with written notice of a decision and/or suspension. Suspension under this subsection shall not limit any rights of LSU to terminate Employee for cause.
2. Employee shall be subject to disciplinary or corrective action by the NCAA or SEC for any violation of NCAA and SEC regulations, respectively. Such action by the NCAA or the SEC shall not preclude or in any manner affect LSU's right to take such other corrective or disciplinary action as it deems necessary or proper, including termination for cause.
3. Notwithstanding any other provision of this Agreement to the contrary, if Employee is suspended by the SEC or NCAA, Employee shall automatically be suspended by LSU for the duration of the SEC or NCAA imposed suspension without further notice or process. During such suspension, Employee shall not be entitled to receive any compensation, benefits or any other payments under this Agreement except for fringe benefits provided under Section 9 of this Agreement.

E. Termination by Death or Disability. In the event of the death of Employee or the inability of Employee to perform the obligations described in this Agreement with or without accommodation by reason of disability, and such inability to perform has continued or will continue beyond a reasonable period of time, but not less than 90 consecutive days, this Agreement shall terminate with the same consequences as a termination with cause.

F. Exclusivity of Remedy. The financial consequences of termination of this Agreement or suspension herein are exclusively set forth herein. Therefore, with the sole exception of payments required by this Agreement, in any instance of termination for cause or without cause, or suspension or other disciplinary sanction effected in accordance with the procedures established in this Agreement, neither Employee nor LSU shall be entitled to receive, and each hereby waives any claim against the other, and their respective board members, officers, directors, agents,

employees, successors, and personal representatives for consequential damages by reason of any alleged economic loss, including without limitation loss of collateral income, deferred income, loss of earning capacity, loss of business opportunity, loss of perquisites, loss of fees from speaking, camps or other outside activity, or damages allegedly sustained by reason of alleged humiliation or defamation or other non-compensatory and compensatory damages and attorney's fees resulting from the fact of termination, the public announcement thereof, or the release by LSU or Employee of information or documents required by law. Employee acknowledges that in the event of either termination of this Agreement for cause, without cause, or otherwise, or suspension or other disciplinary sanction effected in accordance with the procedures established in this Agreement, Employee shall have no right to occupy the Position and that Employee's sole remedies are provided herein and shall not extend to injunctive relief.

12. **Retention and Return of all Materials, Records, and Other Items.** All documents, records, or materials, including without limitation personnel records, recruiting records, team information, films, statistics, or any other material or data furnished to Employee by LSU or developed by Employee on behalf of or at the expense of LSU or otherwise in connection with the employment of Employee are and shall remain the sole and confidential property of LSU. Within seven calendar days of the expiration or termination of this Agreement, Employee shall cause any such materials in Employee's possession or control to be delivered to LSU. At the same time, Employee shall return to LSU all credit cards, keys, computers, automobiles, mobile communication devices and other items belonging to LSU which were issued to or are in the possession of Employee. For any items not returned to LSU within the time provided, Employee expressly authorizes LSU to withhold the replacement cost from any compensation due Employee. The Athletics Department will maintain a schedule of replacement costs for items issued to employees.

13. **Leave and Overtime.**

- A. **No Annual Leave.** Because of the specific nature of Employee's job duties and the irregular times during which Employee will be required to perform those job duties (for example, working in excess of 40 hours per week during Team's season, post-season, and recruiting period, while having fewer responsibilities in the off-season), Employee acknowledges and agrees that Employee will not earn or accrue annual leave.
1. Employee's compensation has been mutually negotiated with this understanding, and both Employee and LSU agree that the compensation would be less if Employee were entitled to earn annual leave.
 2. If any administrative tribunal, statewide elected official, or state board or commission with jurisdiction over such matters, or any court of competent jurisdiction, rules or publishes a formal written opinion or decision that Louisiana law requires Employee to earn annual leave, and such rule or opinion is binding on LSU or LSU otherwise determines to comply with the opinion or ruling, then Employee's compensation shall be reduced by the

dollar value of the annual leave for which Employee is credited (using the dollar value of such annual leave as of the date on which the opinion or ruling is published). This reduction shall be retroactive to the date on which Employee's earning of annual leave is calculated to begin, and Employee shall repay to LSU the amount of the reduction. Employee shall pay LSU any amount owed as a result of this retroactive reduction in equal monthly installments for a period of 12 months (or such longer or shorter period as may be mutually agreed in writing by Employee and LSU) from the date on which the Employee is given notice that Employee will be credited with annual leave pursuant to this Section. In the alternative, if not prohibited by the ruling or otherwise disallowed by law, Employee may waive Employee's right to annual leave (both retroactively and/or prospectively) in lieu of making the payments that would otherwise be required under this Section.

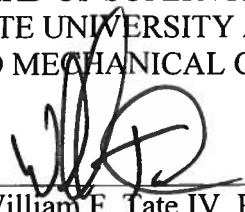
- B. **No Overtime.** Employee qualifies and is designated as exempt under the Fair Labor Standards Act and is not entitled to any overtime pay or compensatory leave for work in excess of 40 hours in any workweek.
 - C. **Sick Leave.** Employee will accrue and use sick leave in accordance with LSU policy.
 - D. **Notice of Absence.** Employee is required to receive authorization from the Athletics Director or the Athletics Director's designee prior to being absent from Employee's usual duties and responsibilities, not to be unreasonably withheld.
- 14. **Non-Assignment.** Neither party may assign, transfer, alienate, or encumber any of its rights or obligations hereunder without the express written consent of the other party, except as otherwise specifically set forth in this Agreement.
 - 15. **Entire Agreement.** This Agreement constitutes and expresses the entire agreement and understanding of the parties concerning the matters contemplated hereby and shall, upon the effective date hereof, supersede any other oral and written agreements between the parties. There are no oral or other agreements, understandings, promises, or representations between the parties affecting this Agreement. Both parties have relied solely on their own respective judgments in entering into this Agreement, with full opportunity to seek advice of competent counsel. It shall be construed, if necessary, without reference to the party that was the principal drafter of the Agreement.
 - 16. **Indirect Actions Prohibited.** Any act which Employee is prohibited from doing directly in this Agreement may not be done indirectly by another person on behalf of or at the behest of Employee.
 - 17. **Amendments to Agreement.** This Agreement may be amended only by a written instrument duly approved by LSU through its designated representatives and accepted by Employee, such approval and acceptance to be acknowledged in writing.

18. **Severability.** If any provision of this Agreement shall be deemed invalid or unenforceable, either in whole or in part, this Agreement shall be deemed amended to delete or modify, as necessary, the offending provision or to alter the bounds thereof in order to render it valid and enforceable.
19. **No Waiver of Default.** No waiver by the parties hereto of any default or breach of any covenant, term or condition of this Agreement shall be deemed to be a waiver of any other default or breach of the same or any other covenant, term or condition contained herein.
20. **No Waiver of Sovereign Immunity.** It is expressly agreed and understood between the parties that nothing contained herein shall be construed to constitute a waiver or relinquishment by LSU of any rights to claim such exemptions, privileges and immunities as may be provided by law.
21. **“Force Majeure” Clause.** Neither party shall be considered in default of performance of any obligations under this Agreement if such performance is prevented or delayed by Force Majeure. “Force Majeure” shall be understood to be any cause which is beyond the reasonable control of the party affected and which is forthwith, by notice from the party affected, brought to the attention of the other party, including but not limited to war, hostilities, revolution, civil unrest, strike, lockout, epidemic or pandemic, government-ordered restriction or cessation of activity, accident, fire, natural disaster, wind or flood or any requirements of law, or an act of God.
22. **Compliance with La. R.S. 42:31.** To the extent annual compensation under this Agreement exceeds \$100,000, Employee hereby agrees and promises that Employee shall provide, within 30 days of the Start Date, proof to LSU that Employee has been issued a Louisiana driver’s license and that all vehicles registered in Employee’s name are registered in Louisiana, all pursuant to the requirements of La. R.S. 42:31.
23. **Governing Law and Venue.** 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 or federal court having jurisdiction and domiciled in East Baton Rouge Parish, Louisiana.

SIGNATURES ON FOLLOWING PAGE

THE PARTIES hereto, acknowledging that this Agreement is subject to approval of the Board of Supervisors, have executed this Agreement on the day, month and year first above written.

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

By: 
William F. Tate IV, President Date

Signature: 
Matthew McMahon (Jul 14, 2022 10:56 CDT)

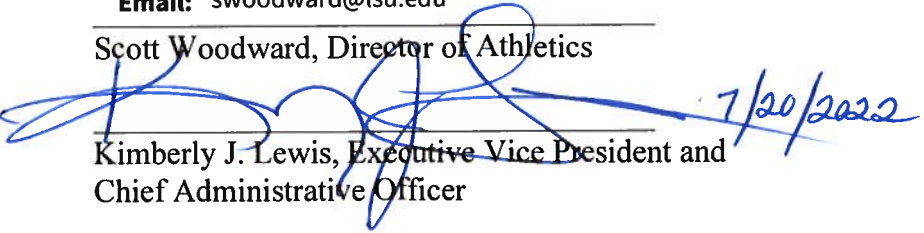
Email: mmcmahon@lsu.edu
Matthew McMahon Date

RECOMMENDED:

Signature: 

Email: swoodward@lsu.edu

Scott Woodward, Director of Athletics


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

SCHEDULE A
SUPPLEMENTAL TERMS FOR MATTHEW MCMAHON

This Schedule A supplements and further defines the provisions of the Employment Agreement entered into among LSU, and Employee to which it is attached (the “Agreement”). In the event of a direct and clear conflict between the other provisions of the Agreement and this Schedule A, the provisions of this Schedule A shall control.

1. Supplemental Compensation. Pursuant to Section 7 of the Agreement, Supplemental Compensation will be paid as follows:

- A. **Radio, Television, Social Media & Internet.** LSU hereby engages Employee during each Contract Year to provide the intellectual property rights and services of Employee in connection with promoting, appearing on, or participating in, as requested, and making reasonable efforts to make successful, LSU-sanctioned television, radio, social media and internet programs, including streaming services, concerning LSU and the Team. Employee will earn and receive total annual Supplemental Compensation as follows:

Start Date through June 30, 2023:	\$2,200,000
July 1, 2023 through June 30, 2024:	\$2,300,000
July 1, 2024 through June 30, 2025:	\$2,400,000
July 1, 2025 through June 30, 2026:	\$2,500,000
July 1, 2026 through June 30, 2027:	\$2,600,000
July 1, 2027 through June 30, 2028:	\$2,700,000
July 1, 2028 through June 30, 2029:	\$2,800,000
July 1, 2029 through June 30, 2030: (if extended pursuant to Section 2 of the Agreement)	\$2,900,000

1. The allocation of Supplemental Compensation paid to Employee may be set and adjusted by written directive of Employee without need for amendment of this Agreement. Notwithstanding the language contained herein, LSU acknowledges that the total annual compensation shall not be less than the sum of the Base Salary and Supplemental Compensation as listed herein.
2. The reasonable efforts provided by Employee under this Section shall be the due diligence and personal time customarily exerted by head coaches at SEC member institutions in the promotion and production of similar radio, television and internet programs at other institutions of higher education with major intercollegiate programs.

3. LSU shall exclusively own all rights to any television, radio, and internet programs and shall be entitled, at its option, to produce and market the programs or negotiate with third parties for the production and marketing of the programs. LSU shall retain all revenue generated by the programs including but not limited to that received from program sponsors for commercial endorsements used during the programs; provided, however, that nothing contained herein shall give third parties the right to a direct endorsement of Employee without prior written consent. "Program sponsors" shall include, but not be limited to, those persons or companies who make financial contributions supporting, or who pay a fee for, commercial announcements and endorsements used on the programs.
 4. Without limiting the obligations of this Section, the parties agree that Employee's responsibilities as the Head Coach of the Team shall at all times supersede and take priority over any obligations that Employee may have pursuant to this Section.
 5. Supplemental Compensation shall be payable in equal monthly installments and may be paid from affiliated foundation funds. Any amounts due to Employee under this Section for a partial Contract Year shall be prorated.
- B. One-Time Supplemental Compensation.** Within 30 days of the execution of this Agreement, Employee shall be entitled to a one-time payment of \$400,000, classified as Supplemental Compensation.
- 2. Incentive Compensation Schedule.** Pursuant to Section 8 of the Agreement, Incentive Compensation is payable as follows.
- A. Post-Season Incentive Compensation.** Subject to the terms and conditions set forth in the Agreement, Employee shall receive Post-Season Incentive Compensation in the amounts and based on the Team attaining the goals shown below. The maximum amount of Post-Season Incentive Compensation payable in a Contract Year is \$500,000.
1. Southeastern Conference
 - a. SEC Regular Season Champion (solo or shared) \$50,000 AND
 - b. SEC Tournament Champion \$50,000
 2. NCAA Tournament Appearance
 - a. First Round (includes First Four) \$50,000 AND
 - b. Round of 32 \$50,000 AND
 - c. Sweet 16 \$50,000 AND

- d. Elite 8 \$50,000 AND
- e. Final Four \$50,000 AND
- f. National Championship Game \$50,000 AND
- g. NCAA Tournament Champion \$100,000

3. If the post-season format is expanded to include additional teams, the parties will mutually agree on additional incentive compensation for participation therein, to the extent not already contemplated by the then-existing Post-Season Incentive Compensation structure.

B. **Coaching Recognition Incentive Compensation.** Employee shall earn Coaching Recognition Incentive Compensation for receiving the following recognition. Coaching Recognition Incentive Compensation, if payable, shall be considered earned as of the first date any of the listed honors is named and shall be paid within 60 days of that date. The maximum amount of Coaching Recognition Incentive Compensation payable in a Contract Year shall be \$75,000.

- 1. SEC Coach of the Year \$25,000 AND
- 2. National Coach of the Year \$50,000

C. **Academic Incentive Compensation.** In the event the single-year Academic Performance Rate (“APR”) for the Program exceeds the minimum as defined by the NCAA (current minimum score is 930), LSU agrees to pay Employee Academic Incentive Compensation in the amount of \$50,000 for that Contract Year. The Academic Incentive Compensation, if payable, shall be considered earned on the date on which the APR for LSU is released while Employee is employed at LSU and shall be paid within 60 days of such date. To be eligible for such compensation, Employee must be employed by LSU as of the date on which the incentive is earned.

3. **Liquidated Damages for Termination by LSU Without Cause.**

A. **Liquidated Damages Obligation.** Pursuant to Section 11(B)(1) of the Agreement, if LSU terminates this Agreement during the Term without cause, LSU will pay Employee liquidated damages in the amount of 80 percent of Base Salary and Supplemental Compensation which would have been payable to Employee for the otherwise unexpired Term, with partial years and months prorated.

B. **Duty to Mitigate.** In the event of termination by LSU without cause, Employee shall have the duty to mitigate and use best efforts to obtain employment in another position as a college or professional coach, executive or media commentator with a national or regional network, broadcast station, cable company or streaming service with compensation at market value.

1. For the purposes of this section, “compensation at market value” means compensation reasonably consistent with that of a person holding the same or similar position at a peer institution, firm, or company.
2. 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.
3. In the 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 (following notice to Employee and a reasonable opportunity for Employee’s new employer to cure any deficiency) or (ii) adjust payments to reflect the market value for Employee’s employment or services. Mitigation shall be calculated as follows:
 - a. If new employment is via contract, LSU shall reduce future payments by the greater of (i) the average annual compensation of Employee’s new employment agreement (regardless of term) or (ii) the specific annual compensation due for given year corresponding to this Agreement.
 - b. If new employment is not via contract (i.e., at-will), LSU will reduce future payments by the specific annual compensation due for given year corresponding to this Agreement.
4. Employee shall exercise due diligence and good faith in seeking qualifying employment so long as the liquidated damage obligation exists. In the event Employee obtains such other employment, Employee must notify LSU and provide documentation requested by LSU to determine the amount of compensation received by Employee and the amount of offset due to LSU.

4. **Liquidated Damages for Termination by Employee Without Cause.** Pursuant to Section 11(C)(2) of the Agreement, if Employee terminates this Agreement during the Term liquidated damages based on the termination date as follows:

Start Date through June 30, 2023:	\$5,000,000
July 1, 2023 through June 30, 2024:	\$4,000,000
July 1, 2024 through June 30, 2025:	\$3,000,000
July 1, 2025 through June 30, 2026:	\$2,000,000
July 1, 2026 through June 30, 2027:	\$1,000,000
July 1, 2027 through June 30, 2028:	\$500,000

July 1, 2028 through June 30, 2029:

\$0

Liquidated damages under this Section shall be paid to LSU within 60 days of the termination date.

5. Supplemental Provisions.

- A. At LSU's sole discretion, LSU shall either (i) directly pay (as a business expense), or (ii) fund any amounts payable as the result of the voluntary termination of Employee's former employment agreement. If payment is made to Employee in satisfaction of this obligation, and it is deemed to be taxable compensation to Employee, LSU shall include in the amount funded a one-time additional amount sufficient to make Employee reasonably whole to the extent of any initial tax liability that may accrue to Employee.
- B. Employee shall be entitled to a complimentary membership in a country club, such as the University Club of Baton Rouge, provided that: (1) LSU business-related (non-personal) expenses incurred in accordance with LSU and foundation policy will be reimbursed from affiliated foundation funds; and (2) Employee shall be responsible for payment of all personal charges and charges unrelated to LSU business.

SIGNATURES ON THE FOLLOWING PAGE

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

By:  Aug 4, 2022
William F. Tate IV, President Date

Signature: 
Matthew McMahon (Jul 14, 2022 10:56 CDT)

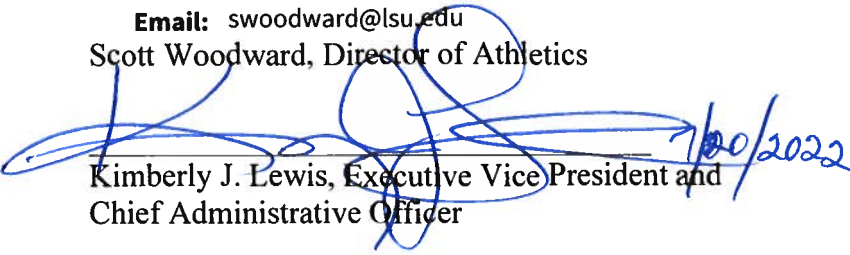
Email: mmcmahon@lsu.edu
Matthew McMahon

Date

RECOMMENDED:

Signature: 

Email: swoodward@lsu.edu
Scott Woodward, Director of Athletics


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

2022.07.13 McMahon HC Employment Agreement (final)

Final Audit Report

2022-07-14

Created:	2022-07-13
By:	Wendy Nall (wnall@lsu.edu)
Status:	Signed
Transaction ID:	CBJCHBCAABAkVJQrmiuak8GDendGb4FJyiFBevptGoF

"2022.07.13 McMahon HC Employment Agreement (final)" History

-  Document created by Wendy Nall (wnall@lsu.edu)
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-  Document emailed to Matthew McMahon (mmcmahon@lsu.edu) for signature
2022-07-13 - 9:25:06 PM GMT
-  Email viewed by Matthew McMahon (mmcmahon@lsu.edu)
2022-07-13 - 9:32:28 PM GMT- IP address: 104.28.97.28
-  Document e-signed by Matthew McMahon (mmcmahon@lsu.edu)
Signature Date: 2022-07-14 - 3:56:25 PM GMT - Time Source: server- IP address: 167.96.155.16
-  Document emailed to swoodward@lsu.edu for signature
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-  Document e-signed by Scott Woodward (swoodward@lsu.edu)
Signature Date: 2022-07-14 - 5:43:16 PM GMT - Time Source: server- IP address: 65.153.176.16
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