

TERM SHEET BETWEEN
LOUISIANA STATE UNIVERSITY AND KIMBERLY MULKEY

Position: Head Coach for Women's Basketball at LSU

Reporting: Coach shall report directly to Scott Woodward, Athletics Director

Term: Effective no later than June 1, 2021 and ending June 30, 2029

Compensation: (annual rates; pro-rated for partial years)

- Base Salary: \$ 400,000
- Supplemental Compensation:
 - Through June 30, 2022: \$2,045,000
 - July 1, 2022 through June 30, 2023: \$2,120,000
 - July 1, 2023 through June 30, 2024: \$2,195,000
 - July 1, 2024 through June 30, 2025: \$2,300,000
 - July 1, 2025 through June 30, 2026: \$2,345,000
 - July 1, 2026 through June 30, 2027: \$2,647,000
 - July 1, 2027 through June 30, 2028: \$2,727,000
 - July 1, 2028 through June 30, 2029: \$2,902,000
- Additional Sponsor-Related Compensation: \$ 60,000

Incentives:¹

- Southeastern Conference:
 - SEC Regular Season Champion \$ 65,000 AND
 - SEC Tournament Championship \$ 35,000
- NCAA Tournament Appearance:
 - First Round \$ 28,000 AND
 - Round of 32 \$ 30,000 AND
 - Sweet 16 \$ 33,000² AND
 - Elite 8 \$ 38,000 AND
 - Final Four \$ 50,000³ AND
 - National Championship Game \$ 75,000⁴ AND
 - NCAA Tournament Champion \$150,000
- Coach of the Year:
 - Southeastern Conference Coach of the Year \$ 10,000
 - National Coach of the Year \$ 15,000
- Top 25 Finish:
 - Final Ranking 11-25 \$ 25,000 Or

¹ Additional performance-based incentives to be negotiated.

² Plus additional \$5,000 sponsor-related incentive bonus payable if team does not advance to the Final Four or

³ Plus additional \$15,000 sponsor-related incentive bonus payable if the team does not advance to National Championship or

⁴ Plus additional \$30,000 sponsor-related incentive bonus.

- Final Ranking 1-10 \$30,000
- Academic Incentive Compensation:
 - Multi-Year Academic Progress Rate in Top 10 Percentile \$ 13,000
 - Multi-Year Academic Progress Rate in Top 11-40 Percentile \$ 9,000
- Other Special Incentives (paid by LSU or an affiliated foundation):
 - A courtesy vehicle, if available, or vehicle allowance in the amount of \$1,000 per month
 - Moving Expenses in accordance with University policy and state law along with a \$5,000 moving allowance to cover incidentals and other costs associated with moving and, if necessary, up to 90 days temporary housing at a location selected by the Athletic Department
 - Mobile phone and service
 - University Club membership, if desired
 - 16 Women's Basketball tickets per game
 - \$80,000 per year allowance for personal travel (payable in January beginning in 2022)
 - Negotiation and buy out of existing employment agreement

Termination without Cause by University: If LSU terminates the employment of Coach without cause, LSU will pay to Coach the following based on the date of the notice of termination:

- From effective date to June 30, 2022: \$2,500,000
- After July 1, 2023: \$2,000,000

Any payments due to Coach may be paid in equal monthly installments over the course of the remaining 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.

Termination by Coach: If Coach terminates the employment at any time, Coach will pay to LSU as liquidated damages the amount of \$2,000,000, payable in a lump sum within 30 days of termination.

Miscellaneous: **THIS AGREEMENT IS CONTINGENT UPON A SATISFACTORY BACKGROUND CHECK AND APPROVAL BY THE LSU BOARD OF SUPERVISORS.** The 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 subject matter and personal jurisdiction over the parties that is domiciled in East Baton Rouge Parish, Louisiana. The parties intend to negotiate diligently and in good faith and to prepare and execute a formal long-form contract that more fully states the terms of their agreement, which, once executed, will supersede the terms of this Term Sheet, but unless and until that occurs, this Term Sheet remains in full force and effect.

ACCEPTED AND AGREED:


 Scott Woodward
 On behalf of Louisiana State University


 Kimberly Mulkey

4/26/21

 Date

4/26/21

 Date