

EMPLOYMENT AGREEMENT

This Employment Agreement (“Agreement”) is entered by and between the Board of Governors of Missouri State University, Springfield, Missouri (“University”), and William Brent Dunn (“Mr. Dunn”) and is effective July 1, 2023 (“Effective Date”).

WITNESSETH:

WHEREAS, the University desires to continue to employ Mr. Dunn as Vice President for University Advancement, and Mr. Dunn desires to continue said employment; and

WHEREAS, the University and Mr. Dunn have agreed to terms and conditions of this Agreement for his continued employment, and desire to reduce their agreement to writing.

NOW THEREFORE, in consideration of the promises, covenants, and agreements herein set forth, and for other good and valuable consideration, receipt of which is hereby acknowledged, the parties hereto covenant and agree as follows:

1. Term of Employment

The University does hereby employ Mr. Dunn for a five-year term commencing July 1, 2023, and continuing through June 30, 2028 (“Term”) as its Vice President of University, subject to cancellation or termination, on the terms and conditions hereafter provided.

2. Duties

Mr. Dunn shall well and faithfully serve the University as its Vice President for University Advancement and shall at all times devote his whole time, attention, and energies to the management and operation of University development, alumni relations, and community and donor relations. Specific duties are delineated in the Vice President for University Advancement including, without limitation:

- (a) Developing, overseeing, and supervising a coordinated program of university development and advancement;
- (b) Serving as the chief fundraising officer of the University;
- (c) Serves as Executive Director of the Missouri State University Foundation;
- (d) Facilitating programs and initiatives designed to engage University alumni, supporters, and the external community;
- (e) Supervises the day-to-day operations of the Kenneth E. Meyer Alumni Center;
and

- (f) Contributes to the overall success of the University by performing all duties and responsibilities as assigned by the President of the University.

3. Compensation

Effective July 1, 2023, the University shall pay Mr. Dunn an annual, gross salary of One Hundred Eighty-One Thousand Five-Hundred Thirty Dollars (\$181,530.00) (“Salary”). Mr. Dunn shall also receive any across-the-board salary increases provided by the University on or after July 1, 2023, and shall remain eligible for merit increases as contemplated by the Employee Handbook.

4. Retention Incentives

Mr. Dunn shall be eligible to earn the following retention incentives:

- (a) Provided that Mr. Dunn is still employed by the University in the capacity of Vice President for University Advancement on June 30, 2026, Mr. Dunn shall receive a retention incentive payment in the gross amount of Seventy-Five Thousand Dollars (\$75,000.00);
- (b) Provided that Provided that Mr. Dunn is still employed by the University in the capacity of Vice President for University Advancement on June 30, 2027, Mr. Dunn shall receive a second retention incentive payment in the gross amount of Thirty-Seven Thousand Five Hundred Dollars (\$37,500.00); and
- (c) Provided that Mr. Dunn is still employed by the University in the capacity of Vice President for University Advancement on June 30, 2028, Mr. Dunn shall receive a third retention incentive payment in the gross amount of Thirty-Seven Thousand Five Hundred Dollars (\$37,500.00).

5. Benefits

The benefits and privileges accorded the University administrative, professional and staff employees, such as, but not limited to, paid vacation, sick leave, workers compensation, Missouri State Employees Retirement System (“MOSERS”), hospitalization/medical insurance, life insurance, long-term disability insurance, and other benefits established by the Board of Governors will likewise be accorded to Mr. Dunn. It is agreed that the terms and conditions in the Faculty Handbook will not be regarded as a part of the Agreement, and that Mr. Dunn is not a faculty member on tenure-track and is not receiving tenure.

6. Additional Fringe Benefits

During the Term of this Agreement, Mr. Dunn shall be provided with the following additional fringe benefits:

- (a) A social membership at Highland Springs Country Club;

- (b) A membership at Twin Oaks Country Club; and
- (c) Travel expenses for Mr. Dunn's spouse, when she accompanies him on University business.

7. Termination

This Agreement may terminate upon the occurrence of any one of the following events:

(a) Termination Due to Expiration of Term

If no extension of the Agreement beyond the term specified above is made, this Agreement shall terminate as of the last day of the Term (i.e., June 30, 2028).

(b) Termination for Incapacity; Cause

The Agreement may be terminated at any time during the term, by the University, upon the occurrence of any one of the following events:

- (i) Termination Due to Incapacity.** The Agreement shall terminate automatically if Mr. Dunn becomes totally disabled within the meaning of the University's disability insurance for employees of Mr. Dunn's staff classification so that he qualifies under the University's long-term disability plan, or if Mr. Dunn becomes permanently disabled. "Permanently disabled" shall mean physical or mental incapacity of a nature which prevents Mr. Dunn from performing his duties under the Agreement for a period of one hundred eighty (180) consecutive days. In the event termination occurs under this Section due to permanent disability at a time when Mr. Dunn's University disability plan benefits are not sufficient to fund him compensation during the one hundred eighty (180) day waiting period to qualify under the University's long-term disability plan, the University will supplement those benefits to ensure Mr. Dunn receives his full compensation.
- (ii) For Just Cause.** The term "just cause" is defined as acts by Mr. Dunn constituting or involving dishonesty in interactions with University administration and/or the Board of Governors, dishonesty when representing the University that brings ill repute to the University, moral turpitude that brings ill repute to the University, engagement in conduct prescribed by Chapter 9 of the Employee Handbook, or violation of University policies. No termination of employment for alleged "just cause" shall occur without first giving Mr. Dunn notice in writing of the cause alleged, and an opportunity to be heard.
- (iii) Effect of Termination for Just Cause.** In the event the University terminates Mr. Dunn's employment, under Section 7(b)(ii) above, Mr. Dunn shall not be entitled to any further compensation following the date of such termination, unless otherwise agreed to in writing by the University. He will, however, be

entitled to all compensation and achievement payments earned through the date of termination.

8. Cancellation Without Cause by the University

Notwithstanding any provision of the Agreement to the contrary, the University may also elect to cancel the Agreement at any time without just cause or any cause. In the event of such cancellation by the University, Mr. Dunn will be entitled to a liquidated sum, in full and complete settlement of all amounts which would otherwise be payable to Mr. Dunn after the cancellation date. If the University opts to cancel the Agreement at any prior to June 30, 2028, the liquidated sum shall be Mr. Dunn's current monthly salary multiplied by the months remaining in the term of the Agreement. Said liquidated sum will be paid within thirty (30) days following the cancellation date. MOSERS retirement will not be paid on the liquidated sum. Social Security (FICA, Medicare tax) only will be paid on said liquidated sum, and standard payroll deductions for social security and income tax will be withheld.

9. Missouri law

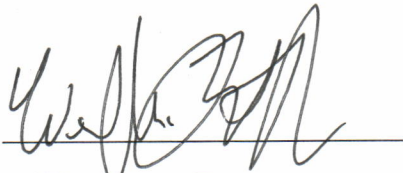
The laws of the State of Missouri shall govern this Agreement, including the Missouri Sunshine Law. Mr. Dunn acknowledges that this Agreement is a public document under the Missouri Sunshine Law and agrees that University may release this Agreement without prior notice to him.

10. Entire Agreement

This Agreement constitutes the entire understanding between the parties, all previous oral and written statements, and negotiations having been incorporated herein. It may only be amended by a writing signed by the parties.

IN WITNESS WHEREOF, the parties have executed this Agreement with effective date as noted above.

**BOARD OF GOVERNORS OF
MISSOURI STATE UNIVERSITY**



William Brent Dunn



Clifton M. Smart, III
President