

EMPLOYMENT CONTRACT

This Employment Contract ("Contract") is entered into by and between CHERYL D. LOVELL, Ph.D. ("Employee") and the STATE OF COLORADO, by and through the Board of Trustees for Adams State University (as applicable the "Board" or "Employer"), on this 1st day of ~~June~~ ^{July}, 2019, witnesses that: ^{6-17-19 CS}
^{6-17-19 CML}

WHEREAS, the Board wishes to employ Employee, and Employee wishes to be employed by the Board, as President of Adams State University; and

WHEREAS, the Board determines that this Contract is necessary to employ Employee in light of prevailing market conditions and competitive employment practices in other states; and

WHEREAS, the Board has not more than six total employment contracts pursuant to § 24-19-104(1.5)(a), C.R.S. including this Contract;

NOW, THEREFORE, the Employer and Employee, in consideration of the promises and covenants herein, agree that:

1. Employment.

The Employer hereby employs Employee as the President and chief executive officer of Adams State University (the "University"), and Employee hereby agrees to such employment, subject to the terms and conditions of this Contract and the ongoing general supervision and oversight of the Board.

2. Duties.

As President and chief executive officer of the University, Employee shall perform such duties as are customarily performed by university presidents and as

may be required by the Board and applicable law, to effectuate and advance the role and mission of the University. Among other duties, Employee shall:

a. Administer and direct the actions of the University and provide services, including, but not limited to, those responsibilities set forth in the Board's *Bylaws*, and *The University Manual and/or Trustee Policy Manual* as may be amended (the "*Manuals*");

b. Administer and direct implementation of the University's strategic plan, as demonstrated by achievement of outcome measures identified by the Board; and

c. Engage in activities to represent and promote the interests and significance of the Board and the University among the media, community, and other institutions, including, but not limited to:

i. Maintain and use memberships in public and private organizations, including social bodies, for the promotion, generation of resources, and support of the University;

ii. Travel for official purposes, including, but not limited to, regular attendance at State of Colorado Department of Higher Education, legislative, and other official meetings in the Denver metropolitan area;

iii. Conduct and host official University functions, events, and meetings for the service and advancement of the goals of the University; for example, hosting meetings, meals, entertainment, and other events

and functions with faculty, staff, students, community leaders, donors, and others having business with the University. In engaging in such activities, Employee shall be required to regularly use the residence provided by the Board; and

iv. Participate and maintain membership in professional organizations, conferences, conventions, courses, seminars, and similar growth activities.

3. Commitment of Employee.

Employee shall faithfully, industriously, and with maximum use of experience and ability, devote Employee's full-time effort to the performance of all of the duties that may be required by the express terms of this Contract. Such performance shall be rendered at the main campus of the University and, when appropriate, at such other places as the Board or Employee may deem appropriate for the interests or needs of the University.

4. Term of Employment.

This Contract shall commence ~~June~~ ^{JULY} 1, 2019, to end on June 30, 2024, unless terminated earlier in accordance with the provisions of Section 18 of this Contract. This Contract may be renewed or extended upon the mutual consent of the parties in writing.

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5. Employee Compensation.

For all services rendered by Employee under the provisions of this Contract, Employer shall pay Employee an annual base salary of \$250,000.00, payable in

equal monthly installments on the last day of each month during the term hereof, except for the month of June, in which the payment is made the last working day of June. All such base salary shall be subject to all deductions and withholdings required by law or by agreement of Employee.

6. Non-Base Building Incentive Compensation.

a. In addition to her base salary, Employee will be eligible for an incentive compensation payment to be paid at the time of her annual evaluation in an amount up to \$60,000.00 if she has completed the goals established by the Board. It is understood that any incentive compensation will be determined in the sole discretion of the Board. The payment shall be subject to all deductions and withholdings required by law or by agreement of Employee.

b. In connection with Employee's annual performance evaluation, the Board will review Employee's base salary and, at its sole discretion, the Board may authorize increasing Employee's base salary.

7. Incentive for Longevity.

a. In addition to her base salary, Employee will be eligible for an incentive compensation payment up to \$120,000.00 to be paid at the successful completion of 5 years of service, including the time spent serving as Interim President. It is understood that any incentive compensation will be determined in the sole discretion of the Board. The payment shall be subject to all deductions and withholdings required by law or by agreement of Employee.

b. After serving successfully as President for a minimum of five years,

Employee will be eligible for administrative leave and the Board, at its sole discretion, may grant Employee 12-months of paid administrative leave.

8. Tenure.

Effective June 1, 2019, Employee will be tenured as a full professor in the Higher Education Administration Leadership (HEAL) Department.

9. Housing.

a. As a required condition of employment and to enable Employee to carry out her duties more efficiently, Employee agrees to live in and utilize, and Employer agrees to provide and maintain in good repair, the Marvel House residence on the University campus. Employer shall provide routine housekeeping and maintenance of the residence and the grounds on which the residence is situated. Upon termination of this Contract, all furniture and art in the residence at the time Employee takes possession shall remain the property of Employer.

Employee shall furnish at her cost and expense any other furniture and furnishings necessary for her personal use. Employee shall procure and maintain, at her own expense, adequate insurance on the contents of the residence owned by her.

b. Employer will pay Employee's reasonable moving expenses into Marvel House. Employer will accept the lowest of two moving company bids obtained by Employer.

10. Vehicle.

Employee agrees to use Employer's fleet vehicles. In lieu of the foregoing, Employee may elect to use Employee's personal motor vehicle and receive a mileage

reimbursement for University-related business consistent with the applicable Fiscal Rules described below. Employee shall be responsible for all maintenance and insurance on Employee's personal motor vehicle.

11. Expenses.

Subject to the expense reporting requirements herein, Employer shall pay or reimburse Employee for reasonable and necessary business, travel, and entertainment expenses, including membership expenses, such as memberships in the organizations mentioned in Sections 2(d)(i) and (iv) above, provided they are reasonably related to and actually incurred in the performance of Employee's duties and responsibilities.

12. Expense Reporting.

To assure accountability in the incurring of expenses and receipt of reimbursements for official functions and other business events, Employee shall maintain appropriate documentation in compliance with applicable law, including Employer's policies and procedures and the State of Colorado Fiscal Rules.

Employee shall file periodic reports during each fiscal year, disclosing Employee's allowances and expenses for the periods covered by such reports, and shall be subject to audit.

13. Insurance and Other Benefits.

Employee shall be eligible to participate in the group insurance, retirement, and voluntary payroll deduction programs of the University on the same basis as other professional personnel as described in the *Manuals, Bylaws, and Handbook*

for *Professional Personnel* (“*Handbook*”), as may be amended.

14. Taxes.

Employee agrees to be responsible for the payment of any taxes due on any and all compensation, allowances, or benefits provided by Employer to Employee, other than salary and other compensation from which Employer will be responsible for withholding taxes.

15. Leave.

Employee shall receive the same sick leave, annual leave, administrative leave, and other leaves as other full-time professional personnel as described in the *Bylaws* and *Handbook*.

16. Performance Reviews.

Employee’s performance shall be subject to annual review, and may be subject to expanded review, pursuant to the evaluation policies in the *Bylaws* and *Manuals*, including, but not limited to, consideration of Employee’s levels of achievement of the duties set forth in this Contract and/or other objectives as determined by Employer and agreed upon in writing by Employee.

17. Workers’ Compensation.

Employee shall be an employee of Employer for the purpose of workers’ compensation coverage.

18. Termination.

- a. This Contract may be terminated by mutual agreement of the parties.
- b. The Employer may terminate the Employee’s Contract by a simple

majority vote of the Board: (1) if the Employee engaged in dishonest, fraudulent, or unethical conduct; (2) if the Employee engaged in conduct that could reasonably result in a conviction of a felony or misdemeanor resulting in a jail sentence; or (3) based on changes in the Employer's strategic direction or priorities, or other strategic or philosophical differences between the Employer and Employee. Such termination would not constitute a breach of this Contract, nor would such termination be subject to appeal, hearing, or due process. Such termination would result in payment to the Employee as follows:

- i. For engaging in dishonest, fraudulent, or unethical conduct:
\$0.00.
- ii. For engaging in conduct that could reasonably result in a conviction of a felony or misdemeanor resulting in a jail sentence:
\$0.00
- iii. For termination of the contract for change in the Employer's strategic direction or priorities, or other philosophical differences, payment as follows:
 - During year 1: 3 months' salary and benefits.
 - During year 2: 3 months' salary and benefits, plus \$20,000.00.
 - During years 3-5: 3 months' salary and benefits, plus \$40,000.

Upon any termination of the Contract by the Employer under Section 18.b.,

the Employee will be entitled to receive all compensation actually earned and due and owing as of the effective date of such termination. Also, the Employee shall be eligible for payment of any accrued but unused sick leave and annual leave as of the date of termination and in accordance with the terms and conditions of the Handbook. Any payments owed by the Employer to the Employee under this Section shall be paid within ten (10) days from the effective date of such termination. In addition, the parties acknowledge that any payment by the Employer to the Employee upon a termination for a change in the Employer's strategic direction or priorities, or other philosophical differences represents proper consideration for the Board's ability to terminate this Contract for such convenience.

19. Non-Appropriation.

Pursuant to § 24-19-104(1.5)(a)(II), C.R.S., Employer may terminate this Contract without penalty if sufficient funds are not appropriated to support this Contract. In the event such appropriation is not made in any fiscal year, this Contract shall thereupon terminate and each party shall be released from its obligations hereunder without penalty.

20. Modification.

No modification of this Contract or of any covenant, condition, or limitation herein shall be valid unless made in writing and duly executed by both parties. The parties further agree that the provisions of this Subsection may not be waived.

21. Entire Agreement.

This Contract contains the entire agreement between the parties as to Employee's employment as President of the University and shall, as of the commencement date hereof, supersede all other agreements between the parties. The parties stipulate that neither of them has made any representations with respect to the subject matter of this Contract or any representations including the execution and delivery hereof, except such representations as are specifically set forth herein. Each party acknowledges that they have relied on their own judgment and counsel in entering into this Contract and that this Contract shall not be construed against the party drafting the Contract.

22. Waiver of Breach.

No waiver of any rights under this Contract will be valid unless set forth in writing signed by the party making the waiver. The failure of either party to insist upon strict performance of this Contract shall not be construed as a waiver.

23. Other Provisions.

a. This is a contract for personal and professional services, and the benefits of this Contract shall not be pledged or assigned in any way by Employee.

b. Subject to the provisions of Paragraphs 4 and 18 of this Contract, the Board covenants and agrees that it will include in its annual budget requests, or cause to be included in such annual budget requests, an amount for compensation which is sufficient, if appropriated, to pay for all amounts due under and pursuant to this Contract for each fiscal year covered by the term of this Contract.

c. The terms of this Contract are severable, and if any term or provision is declared by a court of competent jurisdiction to be illegal, void, or unenforceable, then the remainder of this Contract shall continue to be valid and enforceable to the extent that it is capable of execution.

d. This Contract is subject to all provisions of state and federal law applicable to Employer, including, but not limited to, § 24-19-101, *et seq.*, C.R.S.; all policies, procedures, rules, and regulations of Employer and the University, including, but not limited to, the *Manuals* and the *Handbook*, unless otherwise expressly provided herein; and all State of Colorado Fiscal Rules and similar rules and regulations promulgated pursuant to laws applicable to Employer, which laws, rules, and regulations shall control in the event of any conflict with the terms and conditions of this Contract. In the event of any conflict with the *Manual*, the *Bylaws*, or the *Handbook*, this Contract shall be controlling.

e. At all times during the performance of this Contract, Employer and Employee shall strictly adhere to all applicable federal and state laws, rules, and regulations that have been or may hereafter be enacted.

f. This Contract shall be interpreted and construed in accordance with the laws of the State of Colorado, which shall be the forum for any lawsuit arising from or incident to this Contract. Employee and Employer hereby submit to the exclusive jurisdiction of any Colorado state or federal court in the United States of America sitting in Colorado where venue is appropriate for any legal action or proceeding arising out of or relating to this Contract.

g. The headings used in this Contract are for the convenience of the parties only and shall not have any legal effect whatsoever or, in any other way alter or modify the meaning or interpretation of this Contract.

h. Any notice required or permitted by this Contract may be delivered in person or sent by certified mail, return receipt requested, to the last address provided by the addressee to the other party, and if sent by mail, it shall be effective five (5) days after posting in a U.S. Mail Depository with sufficient postage attached thereto.

i. This Contract shall not be deemed valid and effective until it has been approved by the University's Controller, or such assistant as the Controller may designate.

IN WITNESS WHEREOF, the parties have executed this Contract below, on the date first written above.



Cheryl D. Lovell, Ph.D.

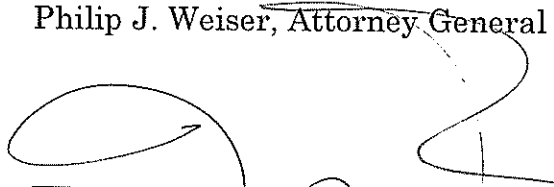
STATE OF COLORADO,
by and through the Board of
Trustees for Adams State
University



Cleave Simpson,
Chair, Board of Trustees

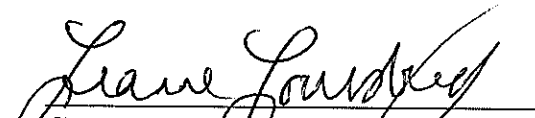
APPROVED AS TO
FORM:

STATE OF COLORADO
Philip J. Weiser, Attorney General



Jacquelynn Rich Fredericks,
Senior Assistant Attorney General

APPROVED:
ADAMS STATE UNIVERISTY



Controller