

CONFIDENTIAL PERSONNEL FILE INFORMATION

COLORADO STATE UNIVERSITY –Steve Addazio TERM SHEET for HEAD FOOTBALL COACH POSITION

I. **Employment Term:**

- Five (5) year term, beginning January 1, 2020, and expiring by its terms on December 31, 2024. Coach shall receive pro-rated compensation for the period December 10, 2019, through December 31, 2019, based on annual Base Pay of \$1,500,000.

II. **Salary, Benefits, Compensation:**

- **Base Pay:**

2020	\$ 1,500,000
2021	\$ 1,550,000
2022	\$1,600,000
2023	\$ 1,650,000
2024	\$1,700,000

- Coach and University agree to discuss in good faith an adjustment to Coach's Base Pay and Bonus Pay in the event the University joins an Autonomous 5 Conference during the Employment Term, taking into account the new conference market.
- **Bonus Pay**
 - **Conference Achievement Bonus**
 - \$25,000 for winning six (6) conference games
 - \$25,000 for winning the seventh (7) conference game
 - \$25,000 for winning the eighth (8) conference game
 - \$50,000 for qualification to participate in the Conference Championship game
 - \$50,000 for winning the Conference Championship game

- **Bowl Game/Playoff Bonus**
 - \$50,000 for being selected to play in a bowl game
 - \$100,000 for selection to play in a Host Bowl as part of the College Football Playoff
 - \$150,000 for selection to play in the Semifinal of the College Football Playoff
 - \$200,000 for playing in the Final of the College Football Playoff
 - \$100,000 for winning the College Football Playoff
- **Conference Coach of the Year Bonus - \$10,000**
- **National Coach of the Year Bonus - \$50,000**
- **All Bonuses are cumulative, and Coach can earn multiple bonuses under each category; however, Coach can only earn one Bowl Game/Playoff bonus unless the team participates in the College Football Playoff, then Coach can earn multiple bonuses for participating in the Semifinal, Final, and winning the College Football Playoff**
- **Other Benefits (*Note: these benefits may or may not be taxable to Coach)**
 - **Fringe: Standard CSU Administrative Professional benefits**
 - **Two car stipends**
 - **Media/PR income can be retained by Coach in excess of what CSU requires of him**
 - **Shoe and Apparel Contracts permitted that are not in conflict with CSU agreements**
 - **Camps: Retain net income, typically distributed to coaches**
 - **Tickets: season tickets for football (at least 20 tickets in a premium location) and use of private stadium box; four season tickets for men's and women's basketball; four season tickets for volleyball.**
 - **On a space available basis, Coach's spouse and dependent children shall be permitted to travel to away games with the University football team when traveling by charter aircraft and to stay at the hotel utilized by the team, at no expense to Coach**
 - **Club Membership at one golf/country club**
 - **Reasonable and customary moving expenses for Coach and his staff per University policy**

- **Assistant Coach Compensation**
 - Total assistant pool of \$2,800,000-- salary pool for up to 20 football staff including assistant coaches, head strength coach, director of football ops, director of player personnel, quality control positions, assistant director of player personnel, consultants and director of football administration.

III. Termination:

By the University

- **For Cause**
 - University may terminate for just cause at any time, with no financial liability to the University
 - "Just Cause" shall be consistent with other head coaching contracts at the University and will include but not be limited to major NCAA violation or repeated secondary violations; criminal actions; dishonest, fraudulent or unethical conduct; inability to perform duties; violation of University policies after being provided written notice and a reasonable opportunity to cure such violation
- **Without Just Cause**
 - If University terminates without just cause, then depending upon the contract year of the termination, the following amount would be paid by the University to the Coach, payable in equal monthly installments, as follows:

2019/2020	\$5,000,000
2021	\$5,000,000
2022	\$3,000,000
2023	\$1,500,000
2024	remaining amount of base pay owed

- Coach is obligated to engage in a good faith search for a comparable coaching position subsequent to termination, and University's financial obligation is offset on a dollar-for-dollar basis by any earnings from any subsequent coaching employment

By the Coach

- **Without Just Cause**
 - If Coach terminates the employment agreement without cause for any reason, then depending upon the contract year of the termination, the Coach, or his designee (subject to the University's prior approval), would pay the University as liquidated damages the following amount:

2019/2020	\$5,000,000
2021	\$5,000,000
2022	\$2,500,000
2023	\$1,000,000
2024	\$0

- Payment owed within thirty (30) days from the date of termination

IV. Miscellaneous; Policies and Procedures:

- The following provisions consistent with other head coaching contracts at the University:
 - High standards of behavior/conduct
 - Compliance with applicable laws, rules and regulations, including NCAA regulations and University policies
 - Non-disparagement provision related to termination without cause by either party

In addition, the parties agree that each party's obligations to pay the other in the event of termination without cause, whether as compensation from the University to Head Coach or as liquidated damages from Head Coach to the University, shall begin immediately and shall be enforceable as of the date of execution of this Term Sheet by the parties, except in the University's case, its obligation is contingent upon the satisfactory outcome of an acceptable background check of Head Coach, conducted promptly with the Head Coach's reasonable cooperation.

This Term Sheet shall function as the basis of a final and formal Employment Agreement between Colorado State University and Head Coach. The parties agree to negotiate in good faith any of the terms and conditions of the Employment Agreement that are not addressed in this Term Sheet. In addition, the parties agree to negotiate in good faith to finalize that Employment Agreement as quickly as reasonably possible.

Signed: DocuSigned by:
Stephen R Addazio
A227F8F89A3048D _____ Date: 12/10/2019
Steve Addazio

Signed: Joyce E. McConnell _____ Date: 12.11.19
Joyce E. McConnell
President
Colorado State University

Signed: Joe Parker _____ Date: 12-11-19
Joe Parker
Director of Athletics
Colorado State University