

UNIVERSITY OF MISSOURI
Memorandum of Understanding

Coach: Andrew Grevers

Position: Head Coach, Men's and Women's Swimming & Diving Teams

Term: Starting on the Start Date, terminating on April 30, 2024 (Expiration Date)

Start Date: May 25, 2019

Compensation: Base salary of \$170,000 annually, payable in equal monthly installments, with a one-time five percent (5.0%) increase to Base Salary effective on May 1, 2020. Other non-incentive adjustments to be determined by the University in its discretion. In addition, beginning on or about April 1, 2020, and on or about each April 1 thereafter during the Term, the University will deposit the sum of Twenty Thousand Dollars (\$20,000.00) into a fund for deferred compensation purposes with University's customary provisions intended to comply with Section 457(f) of the Internal Revenue Code of 1986, as amended.

Benefits: Standard University benefits based upon salary;

Perqs: One (1) automobile
Per department policy, access to all sports home contests, subject to availability

Incentives: Subject to the approval of the AD, the merit incentives listed in Appendix A will be awarded to Coach. In addition, beginning with the 2020-2021 season, in the event either Team finishes a season with a final ranking in the top 25 in the NCAA, Coach shall receive an increase in Base Salary equal to five percent (5.0%) of his then most-recent Base Salary per year, for the remainder of the Term. This salary increase incentive is available one time per year (that is, even if both Teams finish in the top 25, Coach shall receive an increase in Base Salary of 5.0%). Any merit incentives and increases in Base Salary under this provision apply only if the most recent (i.e., previous four-year academic data) multi-year Team Academic Progress Rate ("APR") score is 930 or higher (in accordance with NCAA standard, which may be adjusted by the NCAA) and if the applicable event listed in Appendix A or final ranking occurs during Coach's employment as coach, and Coach is actively performing his duties as Head Coach for the Teams at the time such event occurs. The Associate Athletics Director for Academic Services or his/her designee will verify the Team multi-year APR score.

Termination: University terminates without cause: If the University terminates the definitive employment contract without cause, Coach agrees to accept liquidated damages equal to the Base Salary remaining due under the Agreement, but for termination of the Agreement, payable in equal monthly installments, per usual payroll procedure, through the Expiration Date. This payment is subject to offset/the duty to mitigate.

University terminates with cause: If the University terminates the definitive employment contract with cause, all payments and all benefits end on termination date.

Coach terminates without cause: If Coach terminates the definitive employment contract without cause, and unless otherwise agreed to by the Parties, Coach shall pay the University liquidated damages in an amount equal to the Coach's Base Salary at the time of termination, divided by twelve, such amount multiplied by the number of months remaining under this Agreement at the time of termination. Coach shall pay the University such liquidated damages in equal monthly installments through the Expiration Date.

Break up fee:

If Coach terminates this MOU prior to the execution of a definitive employment contract, he shall pay the amount of One Hundred Seventy Thousand Dollars (\$170,000) to the University as liquidated damages. Coach acknowledges and agrees that the position of Head Coach is a highly-specialized professional position and the number of available qualified candidates to fill the position is very small. Coach agrees that the University is relying upon Coach's execution of this MOU and that the University would be irreparably harmed if Coach were to terminate this MOU by accepting a position with another employer, and that actual damages would be difficult if not impossible to measure. The parties agree that the payment of liquidated damages shall constitute adequate and reasonable compensation for damages suffered by the University because of termination of this MOU by Coach. The liquidated damages shall not be construed as a penalty.

Responsibility to Cooperate

As required by the NCAA: Coach acknowledges and agrees that they have an affirmative obligation to cooperate fully in the infractions process, including the investigation and adjudication of a case (see NCAA Bylaw 19.2.3). Failing to satisfy the responsibility to cooperate may result in an independent allegation and/or be considered an aggravating factor for purposes of determining a penalty. If Coach is found in violation of NCAA regulations, in addition to any rights the University has pursuant this MOU or the definitive employment agreement, they shall be subject to disciplinary or corrective action as set forth in the provisions of the NCAA infractions process (see NCAA Bylaw 19), including suspension without pay or termination of employment. This provision shall survive the termination or expiration of this MOU.

[Signature Page Follows]

This MOU sets forth certain terms and conditions of a proposed employment agreement between The Curators of the University of Missouri and Andrew Grevers. This MOU, which presents the material terms of our offer, will be expanded and incorporated into a mutually agreed upon employment contract for execution at the earliest possible date. This MOU may be executed in multiple counterparts. This MOU and any definitive employment agreement are expressly subject to approval as required by the Collected Rules and Regulations of the University of Missouri, and successful completion of a background check.

The offer set forth in this MOU remains open until the end of the business day, May 24, 2019, unless earlier rescinded by the University.

Agreed, subject to approvals:

COACH


Andrew Grevers

Date: 5/24/19

THE CURATORS OF THE UNIVERSITY OF MISSOURI


Jim Sterk, Director of Athletics

Date: 5/24/19