

**UNIVERSITY OF KANSAS-TERM SHEET**

**Position: Offensive Coordinator**

**Les Koenning**

**Term:** 5 year term ("Term") with the third, fourth, and fifth years being optional years at the sole discretion of Kansas Athletics Inc. ("KAI").

KAI must exercise its option to retain Offensive Coordinator for a 3<sup>rd</sup> year by giving written notice to Offensive Coordinator on or before December 5, 2020.

KAI must exercise its option to retain Offensive Coordinator for a 4<sup>th</sup> year by giving written notice to Offensive Coordinator on or before December 5, 2021.

KAI must exercise its option to retain Offensive Coordinator for a 5<sup>th</sup> year by giving written notice to Offensive Coordinator on or before December 5, 2022.

**Base Salary:** \$225,000

**Personal Services Payment:** \$275,000 per annum, paid pro rata for year one (defined as the period from January 22, 2019, through December 31, 2019);

\$275,000 paid pro rata for year two (defined as the period from January 1, 2020 through December 31, 2020);

If 3<sup>rd</sup> year option is exercised at the sole discretion of KAI, \$275,000 per annum, paid pro rata for year three (defined as the period from January 1, 2021 through December 31, 2021);

If 4<sup>th</sup> year option is exercised at the sole discretion of KAI, \$275,000 per annum, paid pro rata for year four (defined as the period from January 1, 2022 through December 31, 2022);

If 5<sup>th</sup> year option is exercised at the sole discretion of KAI, \$275,000 per annum, paid pro rata for year five (defined as the period from January 1, 2023 through December 31, 2023);

**Start Date:** January 22, 2019



**Termination Date of Contract:** December 31, 2020, if 3rd year option at KAI's sole discretion is not exercised;

December 31, 2021, if 3rd year option at KAI's sole discretion is exercised, but 4th year option at KAI's sole discretion is not exercised;

December 31, 2022 if 3rd year option at KAI's sole discretion is exercised, and 4th year option at KAI's sole discretion is exercised, but 5th year option at KAI's sole discretion is not exercised;

December 31, 2023 if 3rd year option at KAI's sole discretion is exercised, and 4th year option at KAI's sole discretion is exercised, but 5th year option at KAI's sole discretion is not exercised.

**Incentive Payments:**

*Non-cumulative, largest amount earned below*

Nat'l Championship Game (finalist):	20% of base salary
CFP game participant (semi-finalist):	16% of base salary
New Year's 6 game participant:	8% of base salary
Other Bowl game	4% of base salary

*In addition to bonus above, you are eligible for the following:*

Big 12 Championship Game	\$ 25,000
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**Benefits:** (Candidate) will receive the following benefits while employed

- Participation in KAI's employee group benefits including KAI's self-funded health and welfare plan;
- Country club membership with golfing privileges;
- One automobile, including insurance;
- 6 tickets to each home and away football game;
- Reimbursement for ordinary and necessary expenses related to moving one residence to the Lawrence, Kansas area, up to a maximum of 10% of base salary (\$22,500) to cover the costs of moving personal and household items (no personal vehicles) related to such move.; and
- Temporary housing, if needed, for up to 60 days while you obtain permanent housing.

The benefits described above constitute taxable income and KAI shall withhold taxes based on the value of these benefits.

**Termination (by Offensive Coordinator):**

If the Offensive Coordinator terminates his employment, as defined by KAI, he shall pay KAI an amount of release payments equal to the sum of his remaining base salary and personal services payments, unless:

1. If after November 15, 2019, Offensive Coordinator leaves KU to take an FBS Head Coaching position, then he owes nothing, but if he leaves KU to take a position in any athletics or coaching related role between the dates of January 22, 2019 and November 15, 2019, then he owes \$1,000,000.
2. If Offensive Coordinator takes a position in any athletics or coaching related role other than an FBS Head Coaching position between the dates of November 16, 2019 and Dec. 15, 2020, then he owes \$500,000; or
3. If KAI exercises its option to extend Offensive Coordinator for a third year but Offensive Coordinator takes a position in any athletics or coaching related role other than an FBS Head Coaching position between the dates of Dec. 16, 2020 and Dec. 15, 2021, then he owes \$250,000.
4. If KAI exercises its option to extend Offensive Coordinator for a fourth year but Offensive Coordinator takes a position in any athletics or coaching related role other than an FBS Head Coaching position before December 15, 2022, then he owes \$250,000.
5. If KAI exercises its option to extend Offensive Coordinator for a fifth year but Offensive Coordinator takes a position in any athletics or coaching related role other than an FBS Head Coaching position before December 15, 2023, then he owes \$250,000.

**Termination (by KAI):**

If the Offensive Coordinator's employment is terminated without Just Cause, as defined by KAI, KAI shall pay Offensive Coordinator an amount of release payments equal to the sum of his remaining base salary and personal services payments. Such release payments will be paid over the course of twenty-three (23) months from the termination or the otherwise unexpired Term of the contract, whichever is longer. Offensive Coordinator will be removed from all benefit plans and be provided information on continuation of benefits in accordance with applicable laws.

If the Offensive Coordinator's employment is terminated for any other reason, including termination for death, disability or Just Cause, he will receive payment of unpaid salary to the date of termination and no other compensation or severance.




**Mitigation:** The Parties agree that the release payments to Offensive Coordinator shall be offset and reduced on a monthly basis by the gross compensation earned by or vested in the Offensive Coordinator personally or through business entities owned or controlled by Offensive Coordinator from engagement as an employee or consultant either at a college or university, NFL, or with a sports-related organization to include sports media organizations (collectively referred to hereafter as "Other Employment") during the otherwise unexpired Term of the contract. Offensive Coordinator agrees to make reasonable efforts to obtain other employment at a fair market value as soon as possible and to provide notice of his position and total compensation.

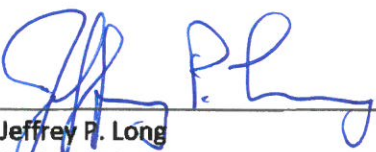
The parties recognize that KAI will present Offensive Coordinator with a more thorough employment contract addressing additional terms of employment in the near future and that this Term Sheet shall form the basis of that contract. The final contract is subject to completion of satisfactory background and compliance checks.

  
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Les Miles  
Head Coach

1-21-19  
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Date

  
\_\_\_\_\_  
Les Koenning  
Offensive Coordinator

1-21-19  
\_\_\_\_\_  
Date

  
\_\_\_\_\_  
Jeffrey P. Long  
Athletic Director

1/21/19  
\_\_\_\_\_  
Date