



**DEPARTMENT OF
INTERCOLLEGIATE
ATHLETICS**

INDIANA UNIVERSITY

Varsity Club
Bloomington

Dear Mr. Woodson,

The Indiana University Department of Intercollegiate Athletics is pleased to offer you the position of Head Men's Basketball Coach. This offer is subject to verification of your credentials and successful completion of a background check, and its terms will be incorporated into a long form Employment Agreement between you and the University for execution at the earliest possible date, the term of which will begin on March 29, 2021 and end on March 31, 2027 ("Normal Expiration Date"). Your acceptance of this offer shall constitute a binding agreement between you and the University.

As part of your employment with the University, you will be eligible to receive the following:

- Annual Base Salary of five hundred and fifty thousand dollars (\$550,000).
- Annual outside, marketing, and promotional income ("Supplemental Compensation"), payable on a pro rata monthly basis, of \$2,450,000. This income shall be for (i) delivering, making, and granting public appearances (as coordinated through the university), communications (e.g., articles, columns, posts, audio and video messages) and media interviews as coordinated through the university in connection with your position; (ii) providing your full and complete cooperation and participating with the broadcast of any television, radio, or other media programs related to the university's men's basketball program, including but not limited to coaches shows, pre-game and post-game shows, and off-season shows; (iii) providing personal appearances, endorsements, and compliances and cooperation with sponsorship and product and supply agreements for the Athletic Department and the university's men's basketball program, including participation in contracts for apparel and footwear for team student and staff use, which contracts are to be negotiated exclusively by the university. The University acknowledges that your primary responsibility is in coaching the team (to include, but not be limited to, recruiting players, managing your staff, practicing the team, instructing members of the team, game-planning, etc.), and any requests for additional services from the University will be reasonable in scope, limited, and subject to your primary responsibility.



- The potential for an annual bonus of \$125,000 if the men's basketball team wins "outright" or "ties" for the regular season BIG Conference men's basketball title.
- The potential for an annual bonus of \$100,000 if the men's basketball team finishes in the top three teams in the regular season of the Big Ten.
- The potential for an annual bonus of \$50,000 if the men's basketball team wins the BIG Conference post-season tournament.
- The potential for an annual bonus of \$25,000 if the men's basketball team receives a bid for the NCAA Division I Men's Basketball post season tournament.
- The potential for an annual bonus of \$25,000 if the men's basketball team advances to the round of thirty-two in the NCAA Division I Men's Basketball post season tournament.
- The potential for an annual bonus of \$35,000 if the men's basketball team advances to the Sweet Sixteen in the NCAA Division I Men's Basketball post season tournament.
- The potential for an annual bonus of \$50,000 if the men's basketball team advances to the Elite Eight in the NCAA Division I Men's Basketball post season tournament.
- The potential for an annual bonus of \$125,000 if the men's basketball team advances to the Final Four in the NCAA Division I Men's Basketball post season tournament.
- The potential for an annual bonus of \$175,000 if the men's basketball team advances to the NCAA Division I men's basketball post season tournament championship game.
- The potential for an annual bonus of \$250,000 if the men's basketball team win the NCAA Division I men's basketball post season tournament championship.
- The potential for an annual bonus of \$50,000 you are voted the "Big Ten Coach of the Year" by either the BIG Conference coaches or by the BIG Media Voting Panel, with a maximum of \$50,000 for this category in any one season.
- The potential for an annual bonus of \$100,000 if the men's basketball teams' most recently calculated multi-year APR is at 950 or higher on June 30 of each contract year (excepting the first contract year)
- The potential for an annual bonus of \$50,000 if you are awarded the Naismith College Coach of the Year Award, the Associated Press College Basketball Coach of the Year, or the USA Today College Basketball Coach of the Year, with a maximum of \$50,000 for this category in any one season.
- The afore-mentioned bonuses are cumulative and payable within thirty (30) days of each such achievement (or in the case of the APR bonus, within 30 days of being certified by the NCAA)

- Indiana University's generous benefits program, which includes health, dental, life insurance, and retirement benefits. A summary of this benefits program can be found at <http://www.indiana.edu/~uhrs/benefits/>.
- You will receive a \$50,000 signing bonus for the purpose of covering your moving expenses, and the University will provide you with up to 60 days of temporary housing while you search for a permanent residence.
- An annual allowance of \$10,000 for the placement of orders for adidas® product.
- One (1) courtesy car to be used for the term of your employment. The University will provide full insurance coverage for your usage of the courtesy car. Please note that while the car is provided to you to facilitate carrying out your employment duties, you may still use it for personal purposes; however, the University requires that you maintain a mileage log documenting your business and personal mileage.
- Priority-level Season tickets to IU Athletics competitions (including all post-season contests), as well as season credentials and parking passes for football and men's basketball games.
- Your spouse and immediate family will be allowed to travel to away game contests (including all post-season contests) at no cost to you.
- Subject to the Department's budgetary limits, you will be authorized to utilize private air transportation for your recruiting purposes, or access to first-class airline travel in the event private air transportation is not feasible on a trip-by-trip basis.
- Meals provided at the athletic dining facility.
- Unlimited family use of the Pfau Course at Indiana University and Driving Range, including green fees, cart fees, and range balls.
- License to operate an independently owned boys' basketball camp (at a discounted facility use rate) the net income of which will be entirely retained by you.

Among other terms, your employment contract will include the following:

- You shall be prohibited from receiving any benefits or compensation other than as described above from any other source without the prior written consent of the University.
- You will report directly to the Vice President and Director of Intercollegiate Athletics and will be provided an annual salary pool for the program's three full-time assistant coaches and support staff at an amount commensurate with high-level NCAA Division I basketball programs and Big Ten Conference peer institutions. You will have the authority to select for hire, manage, discipline, and terminate your assistant coaches and other basketball support staff who report directly to you, all subject to the final approval of the Vice President and Director of Intercollegiate Athletics and to the budgetary limitations and hiring practices of the department.

- If you resign your employment, or if your employment is terminated by the University for Cause, the University shall not be liable for any compensation or benefits after the date of resignation or termination (and “Cause” will be defined consistent with generally accepted industry standards and as provided in the employment contract, with the understanding that the University does not intend to terminate your employment for Cause in the event of minor, technical, or otherwise immaterial issues). If your employment is terminated by the University without Cause, the University will pay you as follows: If terminated at any time before April 1, 2025, the University will pay you 100% of the remaining Base Salary and Supplemental Compensation otherwise due you through the end of the Normal Expiration Date. If terminated after April 1, 2025, the University will pay you 50% of the remaining Base Salary and Supplemental Compensation otherwise due you through the end of the Normal Expiration Date.
- Such payments shall be paid monthly at your regular monthly annual rate in accordance with the standard payroll practices of the University. This will be the University’s sole obligation in this event (and you will be obligated to execute a release in form and substance satisfactory to the University to receive such compensation continuation).
- If you resign prior to the end of the term of the agreement and thereafter accept basketball-related employment you will pay to the University as follows: If resignation occurs prior to March 31, 2024, a lump sum payment equivalent to one year of your then current Base Salary and Supplemental Compensation. If resignation occurs after March 31, 2024, a lump sum payment of \$500,000.
- You shall be required to use reasonable best efforts to mitigate the University’s obligation to pay you the buyout amount due to you if the University terminates your employment without cause to obtain another comparable employment position or paid services opportunity (such as media commentator with a national or regional network, broadcast station, or cable company, professional assistant or head coach, assistant or head coach at a college or university). The University’s obligation shall be offset and reduced dollar-for-dollar by any compensation received or earned from such comparable position through the Normal Expiration Date and all such compensation shall be promptly reported to the University.
- The University will be responsible for any financial consequences resulting from the voluntary termination of your current employment agreement not to exceed \$250,000, including but not limited to the payment of any liquidated damages applicable to the same, and shall make you whole in the event you incur any costs or expenses associated with such payment, including any income tax liability you may incur.
- You agree not to seek or apply for other employment while employed by the University without prior written notice to the University.
- You shall comply fully with all applicable bylaws, rules, regulations, policies, including self-imposed sanctions, procedures, sanctions, and standards of the University, the National Collegiate Athletic Association (the “NCAA”), the Big Ten Conference (the “Big Ten”), including any amendments thereto or interpretative statements thereof issued by the relevant governing authority, or of any of their respective successors (collectively, the “Governing Rules”). You shall comply fully with any and all decisions, sanctions or other disciplinary action established or issued from time to time by, and any and all interpretations of the

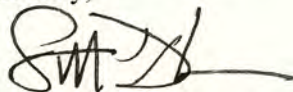
Governing Rules by, the University, including without limitation those of the University's Athletic Department (the "Athletic Department"), the NCAA, the Big Ten or of any of their respective successors. Your compliance obligations include strict adherence to all of the Governing Rules relating to the conduct and administration of the men's basketball program, including, but not limited to, those relating to recruiting, and you are responsible for compliance with the foregoing by all of your assistant coaches, staff members, and players and by all other individuals under your direct or indirect supervision, direction or control. In the event that you become aware, or have reasonable cause to believe, that violations of any of the Governing Rules may have taken place at the University as a result of an act or omission by you or anyone for which you are responsible, you shall report the same in writing promptly to the Vice President and Director of Intercollegiate Athletics (the "Director of Athletics"), the Faculty Athletics Representative of the University, or the Athletic Department Compliance Office. You shall cooperate fully in any review or investigation of possible violations of any of the Governing Rules conducted or authorized by the University, the NCAA, the Big Ten or any successor of any of them. All additions, deletions or other changes or modifications during the Term to any of the Governing Rules (or interpretations thereof) shall automatically apply when such addition, deletion or other change or modification or interpretation is effective, without the necessity of a written modification of the agreement.

This offer is contingent on the results of a completed background check, and your providing federally required documentation of your authorization to work in the United States for the period of your employment. During the period prior to our executing a long-form Employment Agreement, I trust that every reasonable effort will be made to mutually conclude that process within 60 calendar days of your start date while the University and your representatives diligently engage in efforts to complete the long-form Employment Agreement. However, this letter of agreement will serve as a binding agreement even if a long-form Employment Agreement is not signed within 60 calendar days. Should you accept this offer of employment, please sign below.

Both parties agree that an electronic signature of a party, whether digital or encrypted, included in this letter of agreement is intended to authenticate this writing and to have the same force and effect as a manual signature. Delivery of a copy of this letter of agreement bearing an original or electronic signature by electronic mail in "portable document format" (".pdf") form, or by any other electronic means intended to preserve the original graphic and pictorial appearance of a document, will have the same effect as physical delivery of the paper document bearing an original or electronic signature.

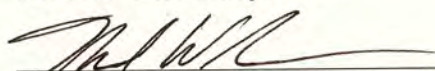
We look forward to you taking on this important role at Indiana University.

Sincerely,



Scott Dolson
Vice President and Director of Intercollegiate Athletics

I hereby certify that I have read the terms of this letter and accept my offer of employment at Indiana University.



Mike Woodson

3/28/2021

Date