Florida Gulf Coast University Board of Trustees  
July 19, 2013

SUBJECT: Amendment Number Three to President Wilson Bradshaw’s Employment Agreement

PROPOSED BOARD ACTION

Approve Amendment Number Three to President Bradshaw’s employment agreement.

BACKGROUND INFORMATION

When the Deferred Compensation benefit was initially provided to Dr. Bradshaw (and later replaced with a Retirement Annuity), the language of this particular provision was inconsistent with other provisions of the Compensation section of the Agreement. In particular, rather than the Retirement Annuity being provided for the duration of Dr. Bradshaw’s employment, the language of the Agreement only provided for this benefit to be offered through June 30, 2012. The language of the Agreement is inconsistent with the intent and understanding of the Parties and should be modified to reflect the appropriate intent and understanding. Therefore, the Retirement Annuity provision of Dr. Bradshaw’s Employment Agreement is hereby amended to replace the phrase “During the period of November 11, 2007 through June 30, 2012” with “During the Employment Term.” Deferred Compensation/Retirement Annuities have been part of FGCU’s President’s agreements since 1999. Ten of 11 State University System (SUS) Presidents have this benefit in their contracts.

Supporting Documentation Included: Amendment Number Three To Employment Agreement Between Florida Gulf Coast University Board of Trustees and Wilson G. Bradshaw, Ph.D.

Prepared by: Vice President for Administrative Services and Finance Steve Magiera

Legal Review by: Vice President and General Counsel Vee Leonard (July 5, 2013)

Submitted by: Vice President for Administrative Services and Finance Steve Magiera
THIS AMENDMENT NUMBER THREE to the Employment Agreement dated September 19, 2007 (Amendment) is made and entered into this ___ day of July 2013, between Florida Gulf Coast University Board of Trustees, a public body corporate of the State of Florida, (“FGCU” or the “Board”) and Wilson G. Bradshaw, Ph.D., (“Dr. Bradshaw” or “President”), collectively, the Parties.

WHEREAS, FGCU and Dr. Bradshaw executed an Employment Agreement on September 19, 2007 (“Agreement”) whereby the latter would perform certain services as President of FGCU; and

WHEREAS, the Agreement was amended on April 15, 2008 to address changes in the tax law (Amendment No. One); and

WHEREAS, the Agreement was further amended on September 20, 2011 to modify the terms and conditions negotiated between the Board and Dr. Bradshaw as part of the renewal of his employment agreement (Amendment No. Two); and

WHEREAS, Dr. Bradshaw and the Board have freely negotiated their respective terms and conditions of employment and have reached agreement on such matters.

NOW, THEREFORE in consideration of the mutual promises and covenants contained here, the parties agree to the following terms:

1. **COMPENSATION.** When the Deferred Compensation benefit was initially provided to Dr. Bradshaw (and later replaced with a Retirement Annuity), the language of this particular provision was inconsistent with other provisions of the Compensation section of the Agreement. In particular, rather than the Retirement Annuity being provided for the duration of Dr. Bradshaw’s employment, the language of the Agreement only provided for this benefit to be offered through June 30, 2012. The language of the Agreement is inconsistent with the intent and understanding of the Parties and should be modified to reflect the appropriate intent and understanding. Therefore, the Retirement Annuity provision of Dr. Bradshaw’s Employment Agreement is hereby amended to
replace the phrase “During the period of November 11, 2007 through June 30, 2012” with “During the Employment Term.”

2. In all other respects, and except as specifically modified and amended herein, the Agreement finally executed on September 19, 2007 and amended on April 15, 2008 and again on September 20, 2011, shall continue in full force and effect as written and the Parties hereto agree to be bound thereby.

IN WITNESS WHEREOF, the Parties hereto have executed this Amendment on this ____ day of July, 2013.

FLORIDA GULF COAST UNIVERSITY   WILSON G. BRADSHAW, PH.D.
BOARD OF TRUSTEES

By: ____________________________   By: ________________________
ROBBIE B. ROEPSTORFF    WILSON G. BRADSHAW
Chair, Board of Trustees     President

Approved as to form and execution

By: ____________________________
Vee Leonard
Vice President and General Counsel