

UNIVERSITY OF LOUISVILLE ATHLETIC ASSOCIATION, INC. PERSONAL SERVICES CONTRACT

Dept. Name <u>Human Resources</u>
Dept. Contact <u>Sarah Robertson</u>
Dept. Phone <u>852-7591</u>

Personal Service Contract Number <u>18-067</u>
PeopleSoft SpeedType _____

This Personal Services Contract ("Agreement") for the University affiliate identified above on behalf of ULAA
 _____ is made and entered into this 1st day of March, 2018 (Department)
 _____ University of Louisville Athletic Association, Inc. _____ and;
 ("First Party")

Korn Ferry	
Name of Individual/Firm/Corporation ("Second Party")*	Social Security or Federal ID Number
<u>200 Park Avenue, 33rd Floor</u>	<u>New York</u>
<u>New York</u>	<u>10166</u>
Street Address	City State Zip Code

*Second Party, or any principal thereof, will indicate by checking the appropriate box below if employed by the University of Louisville or any affiliate.

University of Louisville Employee? Yes No If Yes, Name _____

If Yes, Second Party agrees to accept the agreement based on the law set forth in KRS45A.340 as it relates to conflicts of interest of public officers and employees.

WHEREAS, the First Party has determined that either personnel are not available to perform the described services or use of personnel would not be feasible.

WHEREAS, the First party, in the exercise of its lawful duties, has determined upon the necessity of the performance of the following described function, to wit:

Source, screen, pre-qualify, and recruit highly qualified candidates for the University of Louisville Athletic
Director position.

WHEREAS, the Second Party is available and would be qualified to perform such function;

WHEREAS, for the hereinbefore stated reasons, the First Party desires to avail itself of the services of the Second Party;

NOW, THEREFORE, it is hereby and herewith mutually agreed by and between the parties hereto as follows:

1. SERVICES

The Second Party will perform the services which are described with particularity in the attached letter (to which reference is made below) which is made a part hereof as if fully incorporated herein, or if no letter is necessary, as hereinafter described with particularity as follows. Where applicable, both parties will work with the University of Louisville Office of Communications and Marketing to ensure compliance with the First Party's graphic identity standards and strategic planning/branding initiatives. When applicable (e.g. web pages), the Second Party's services will be in compliance with current Americans with Disability Act (ADA) requirements including the applicable current ADA Standards for Acceptable Design, Section 508 of the Rehabilitation Act of 1973, as amended (29 U.S.C. 794d), Section 255 of the Communications Act, as amended, and applicable regs.

Source, screen, pre-qualify, and recruit highly qualified candidates for the University of Louisville

 Athletic Director position. See Attachment A for details of engagement.

2. CONSIDERATION

A. FEE

As fee for the services hereinbefore set forth, having been performed to the satisfaction of the First Party, agrees to Pay the Second Party as indicated:

a sum not to exceed \$ 150,000

to be paid in the following manner or on the following terms: (Please state frequency of payment, amount to be paid for specific services rendered/milestone accomplished).

3 installments of thirty four percent (34%), thirty three percent (33%) & thirty three percent (33%). 1st invoice processed after fully executed contract, 2nd 30 days and 3rd after 60 days.

The Second Party's invoice(s) for fee shall include not less than the following information:

All services provided during the scope of the project.

The Second Party shall maintain supporting documents to substantiate invoices and shall furnish same if requested by the First Party.

The First Party payment terms are net 30 days, subject to applicable funding approval.

B. TRAVEL EXPENSES, if authorized herein.

The Second Party shall be paid for no travel expenses unless and except as specifically authorized by this paragraph as follows:

Direct, out-of-pocket expenses such as candidate and consultant travel, accommodation, as incurred.

Travel expenses, if authorized, shall be billed in the following manner:

Monthly, if charges are incurred.

C. OTHER EXPENSES, if authorized herein.

The Second Party shall be reimbursed for no other expenses of any kind, unless and except as specifically authorized as follows:

Video Conferencing. Administrative Service Charge (database/search assessment/research services), billed monthly equal to 4% of Minimum Professional Fee of \$6,000.

If the reimbursement of such expenses is authorized, the reimbursement shall be only on an out-of-pocket basis. Request for payment of same shall be processed upon receipt from the Second Party of valid, itemized statements submitted periodically for payment at the time any fees are due. The Second Party shall maintain supporting documents that substantiate every claim for expenses and shall furnish same if requested by the First Party.

D. MAXIMUM FOR FEE AND EXPENSES

The Second Party's fee, travel expense reimbursement (if any) and other expense reimbursement (if any) relative to the services shall not exceed a total of \$ 186,000.

3. INVOICING

- A. Invoicing for Fee:** The Second Party's fee shall be by original invoice(s) and shall be signed by the Second Party. The invoice(s) must conform to the method prescribed under Section(2), Consideration, Paragraph A and compliance with D below if federally funded.
- B. Invoicing for Travel Expenses:** The Second Party must follow instructions prescribed under Section (2), Consideration, Paragraph B. Either original or certified copies of receipts must be submitted for airline tickets, motel bills, restaurant charges, rental car charges, and any other miscellaneous travel expenses.

- C. Invoicing for Miscellaneous Expenses: The Second Party must follow instructions prescribed under Section (2), Consideration, Paragraph C. Expenses submitted shall be either original or certified copies.
- D. Invoicing for Agreements using federal funds (see item 11 below Federal Supplier Certification): To assure that expenditures are proper and in accordance with the terms and conditions of the Agreement and approved project budget, invoices requesting payment under this Agreement should include the certification: "To the best of my knowledge and belief this report is true, complete, and accurate, and the expenditures, disbursements and cash receipts are for the purposes and objectives set forth in the terms and conditions of the Agreement. I am aware that any false, fictitious, or fraudulent information, or the omission of any material fact, may subject me to criminal, civil or administrative penalties for fraud, false statements, false claims or otherwise. (U.S. Code Title 18, Section 1001 and Title 31, Sections 3729-3730 and 3801-3812)." By signing this Agreement, I am certifying, as an official who is authorized to legally bind the Second Party, that any invoices and reports sent by Second Party to First Party for payment under this Agreement comply with the above certification and will provide additional information, as requested, to assure First Party that the expenditures are proper and in accordance with that certification.

4. SIGNIFICANT CONTRACT DATES

A. EFFECTIVE DATE

This agreement is not effective unless and until the agreement is signed by all appropriate parties.

B. DATES WORK IS TO BE PERFORMED

The period the services are to be performed under this agreement is from

March 1 20 18, to March 1 20 19.
(Month & Day) (Month & Day)

5. EXTENSIONS

At the expiration of its initial term, this agreement may, at the option of the parties hereto, be extended upon the same terms and conditions as set forth herein for further periods not to exceed twelve (12) months each, subject to the advance approval of the Associate Director of Purchasing. The terms and conditions of this agreement may be extended or amended according to the provisions of KRS Chapter 45A, and are subject to the approval of the Associate Director of the Department of Purchasing.

6. SOCIAL SECURITY

The parties are cognizant that the First Party is not liable for Social Security contributions pursuant to Section 418, 42 U.S. Code, relative to the compensation of the Second Party for this agreement.

7. CANCELLATION

The First Party shall have the right to terminate and cancel this agreement at any time upon thirty (30) days' written notice served on the Second Party by registered or certified mail or other delivery service providing verification of receipt (e.g. UPS, FedEx).

8. PURCHASING AND SPECIFICATIONS

The Second Party certifies by his signature hereinafter that he will not attempt in any manner to influence any specifications to be restrictive in any way or respect, nor will he attempt in any way to influence any purchasing of services or commodities by the First Party. For the purpose of this paragraph and Paragraph 9, "he" is construed to mean "they" if more than one person is involved and if a firm, partnership, corporation, or other organization is involved then "he" is construed to mean any person with an interest therein.

9. CONFLICT-OF-INTEREST LAWS AND PRINCIPLES

The Second Party hereby certifies by his/her signature hereinafter that he/she is legally entitled to enter into the subject agreement and certifies that he/she is not and will not be violating any conflict of interest statute, including KRS 45A.330 - 45A.340, 164.390, 45A.990 or KRS 11A.040 of the Executive Branch Code of Ethics, relating to the employment of former public servants.

Conflicts: The undersigned hereby certifies that neither he/she nor any member of his/her immediate family have an interest in any business entity involved in the performance of this agreement or have contributed more than the amount specified in KRS 121.056(2), to the campaign of the gubernatorial candidate elected at the election last preceding the date of this agreement. The undersigned further swears under the penalty of perjury, that neither he/she nor the Company which he/she represents, has knowingly violated any provisions of the campaign finance laws of the Commonwealth, and that the award of a contract to him/her or the Company which he/she represents will not violate any provisions of the campaign finance laws of the Commonwealth.

Conflicts Policy:

Does the Supplier maintain and enforce policy and procedures that are in compliance with 42 CFR 50?

Yes No URL (if yes): _____

If Yes, provide the URL of the applicable policy. If No, the Supplier agrees to abide by the current policy¹ of the University including disclosure and reporting requirements and any necessary corrective actions for the duration of this Agreement. Disclosure and reporting of identified conflicts of interest related to this contract must be submitted to the Conflict of Interest Program of the University, in writing, no later than 30 calendar days after identification. Documentation, pursuant to this requirement, should be sent to:

Conflict of Interest Program
LL05 Jouett Hall
2301 South Third Street
University of Louisville
Louisville, KY 40292

10. COMPLIANCE AND CHOICE OF LAW

Second Party will comply with all applicable law, regulation and University of Louisville Policy. All questions as to the execution, validity, interpretation, construction and performance of this agreement shall be governed by the laws of the Commonwealth of Kentucky. Furthermore, the parties hereto agree that any legal action which is brought on the basis of this Agreement shall be filed in the Franklin County Circuit Court of the Commonwealth of Kentucky.

11. FEDERAL SUPPLIER CERTIFICATION

Are federal funds² being used? Yes No

If yes, please have attached Supplier Certification completed. If yes, the Supplier Certification provisions are incorporated.

- 12. OWNERSHIP OF INTELLECTUAL PROPERTY:** Second Party agrees that any and all inventions, improvements, modifications, discoveries, information, data and materials (hereinafter collectively "Intellectual Property") which are conceived, invented, authored, developed and/or reduced to practice in the performance of this agreement, are the sole property of the First Party, and Second Party agrees to assign and does hereby assign to First Party all rights, title, and interest in such Intellectual Property. Intellectual Property for which a copyright could be registered, including but not limited to software, computer programs, databases, web pages and documentation, and/or source code, (collectively, "Works") developed by Second Party for First Party, shall be considered "work for hire" such that First Party, not Second Party, shall have full and complete ownership of all Works developed. Second Party shall provide such Works to First Party when completed, but no later than at the termination or expiration of this agreement. To the extent that any Works may not, by operation of law, be a work made for hire in accordance with the terms of this agreement, Second Party hereby assigns to First Party all right, title, and interest in and to any copyright covering such Works, and First Party shall have the right to obtain and hold in its own name any copyrights, registrations, or other proprietary rights that may be available. Second Party agrees to safeguard and keep confidential said Intellectual Property and all information (including records and dates) acquired from any source or developed by it in the performance of this agreement. These conditions shall survive this agreement.
- 13. LOBBYING ACTIVITIES:** The Second Party certifies that it has and will continue to fully comply with the Lobbying Disclosure Act of 1995, and other applicable laws, with regard to services under this agreement with first party and will maintain documentation of such compliance available for inspection by First Party as its designated agents. No funds from the agreement are to be used for any campaign for or against any candidate for public office.
- 14. BILLING SERVICES: Audits:** The First Party shall be informed by the Second Party of any audit by the Second Party of its records and operations at the University of Louisville. The First Party shall receive a full report of any such audits (e.g. notification of the completion of any required audits, any adverse findings which impact this Agreement). The First Party or its designee shall have the right to conduct its own audit of the Second Party's records as they relate to this contract by giving seven (7) working days notice to the Second Party. The First Party shall notify the Second Party, in writing, of any deficiency made known as a result of said audits, in their accounting procedures. If the First Party audit should uncover any billing discrepancies of more than one (1) percent, the cost of such audit shall be at the Second Party's expense.
- 15. INDEMNIFICATION:** The Second Party hereby agrees to indemnify and hold the First Party harmless from and against any costs, liability, expenses (including reasonable attorney fees), damages, and lawsuits whatsoever arising from the Second Party's performance of the terms of this agreement.

¹ UofL's policy to fulfill compliance with 42 CFR 50 can be found at: <http://louisville.edu/conflictinterest/coi-policies> See "Addressing Potential Individual Conflict of Interest Policy and Procedures(PDF)"

² Can include financing by a loan from the United States

16. CONFIDENTIALITY OBLIGATIONS:

- 16.1. **General Confidentiality:** The Second Party acknowledges and understands that in order to perform the services it may receive confidential information from the First Party ("disclosing party" for this section) or that is from third parties who may have disclosed confidential information to the disclosing party. The Second Party receiving such confidential information ("receiving party" for this section) further acknowledges that it may create materials or documents that include said confidential information as a result of the services performed under this Agreement. For purposes of this Agreement such information, materials and documents are referred to as "Confidential Information."

Confidential Information shall be maintained in trust and confidence by the receiving party. The receiving party agrees to use all reasonable diligence to prevent disclosure of Confidential Information to any third party and to refrain from using or disclosing Confidential Information for any purpose other than as provided under this Agreement (or as otherwise specified in writing) and shall not assert ownership in the other party's Confidential Information. The receiving party agrees that it will take reasonable steps to ensure that it and its employees will abide by the confidentiality obligations of this Agreement.

It is understood that the receiving party does not have such obligation of confidentiality with respect to any Confidential Information of the disclosing party that:

- a. Was already in the receiving party's possession on a non-confidential basis prior to receipt from the disclosing party; or
- b. Is in the public domain by public use, general knowledge or the like, or after disclosure hereunder, becomes general or public knowledge through no fault of the receiving party; or
- c. Is properly obtained by the receiving party from a third party not under a confidentiality obligation to the disclosing party; or
- d. Is explicitly approved for release by written authorization of the disclosing party; or
- e. Is independently developed by employees or agents of the receiving party who had no knowledge of or access to the Confidential Information as evidenced by the receiving party's business records; or
- f. Is required to be disclosed by operation of law, regulation, or an order of a court or other governmental authority of competent jurisdiction.

Receiving party shall notify disclosing party promptly of making a determination that any Confidential Information falls within subcategory (a), (b), (c), (e) or (f) above and will cooperate with the disclosing party's efforts to contest or limit the scope of any disclosure required by subsection (f).

No license, express or implied, in Confidential Information provided by the disclosing party is granted to the receiving party other than to the extent authorized by this Agreement.

- 16.2. **Protected Health Information:** Protected health information³ (PHI) is not intended to be shared under this Agreement unless a Business Associate Agreement (BAA) is executed as a part of this Agreement.

Second Party agrees that it will not receive or share protected health information under this Agreement unless the box below is checked and the Second Party has executed a Business Associate Agreement (BAA) acceptable to the First Party.

PHI may be shared Check if applicable, and if so, initial _____ [Second Party Initial]. As protected health information may be shared, the Second Party agrees either (1) to execute a BAA⁴ acceptable to First Party before receiving any PHI or (2) operate under a plan approved by the First Party's Privacy Office for receiving only fully deidentified health information.

- 16.3 **Personal Information:** To the extent Second Party receives Personal Information⁵ as defined by and in accordance with Kentucky's Personal Information Security and Breach Investigation Procedures and Practices Act, KRS 61.931-934 (the "Act"), Second Party shall secure and protect the Personal Information by, without limitation: (i) complying with all requirements applicable to non-affiliated third parties⁶ set forth in the Act; (ii) utilizing security and breach investigation procedures that are appropriate to the nature of the Personal Information disclosed, at least as stringent as First Party's

³ See <http://www.hhs.gov/ocr/privacy/hipaa/understanding/coveredentities/De-identification/guidance.html#protected>

⁴ See <http://loUISVILLE.edu/privacy/business-associates> for copy of First Party's BAA.

⁵ "Personal Information" is defined in accordance with KRS 61.931(6) as "an individual's first name or first initial and last name; personal mark; or unique biometric or genetic print or image, in combination with one (1) or more of the following data elements:

- a) An account, credit card number, or debit card number that, in combination with any required security code, access code or password, would permit access to an account;
- b) A Social Security number;
- c) A taxpayer identification number that incorporates a Social Security number;
- d) A driver's license number, state identification card number or other individual identification number issued by an agency;
- e) A passport number or other identification number issued by the United States government; or
- f) Individually Identifiable Information as defined in 45 C.F.R. sec. 160.103 (of the Health Insurance Portability and Accountability Act), except for education records covered by the Family Education Rights and Privacy Act, as amended 20 U.S.C. sec 1232g."

⁶ Per KRS 61.931(5), a "non-affiliated third party" means "any person or entity that has a contract or agreement with the Commonwealth and receives (accesses, collects or maintains) personal information from the Commonwealth pursuant to the contract or agreement."

and reasonably designed to protect the Personal Information from unauthorized access, use, modification, disclosure, manipulation, or destruction or that meet industry standard practices for protecting Personal Information from unauthorized access, use, modification, disclosure, manipulation, or destruction; (iii) notifying First Party of a security breach as specified at <http://louisville.edu/security/incident-reporting-and-response/vendor-external-party-incident-reporting/> relating to Personal Information in the possession of Second Party or its agents or subcontractors within seventy-two (72) hours of discovery of an actual or suspected breach unless the exception set forth in KRS 61.932(2)(b)2 applies and Second Party abides by the requirements set forth in that exception; (iv) paying all costs of notification, investigation and mitigation in the event of a security breach of Personal Information caused by the actions or inactions of Second Party ("NIM Costs"); (v) cooperate with First Party in complying with the response, mitigation, correction, investigation and notification requirements of the Act including undertaking a prompt and reasonable investigation of any security breach; and (vi) at First Party's discretion and direction, handling all administrative functions associated with notification, investigation and mitigation, in accordance with the Act's requirements. The Second Party hereby agrees that the First Party may withhold payment(s) owed to the Second Party for any violation of these identity theft prevention reporting requirements or failure to pay NIM Costs.

17. **ELIGIBILITY TO PARTICIPATE IN GOVERNMENTAL PROGRAMS CERTIFICATION:** Second Party certifies that the Second Party, and where applicable any subcontract issued by Second Party, or any person performing services under this Agreement (i) is not now nor have ever been excluded, suspended, debarred or otherwise deemed ineligible to participate in governmental healthcare, procurement, or other programs; (ii) is not now nor have ever been charged with or been convicted of a criminal offense related to the provision of government healthcare, procurement, or other programs and have not been reinstated in such programs after a period of exclusion, suspension, debarment, or ineligibility. If the Second Party, and where applicable any subcontract issued by Second Party, or any person performing services under this Agreement becomes ineligible for participation in such governmental programs in the future, Second Party will have a process in place such that any vendor(s) issued a subcontract by Second Party and any person performing services under this Agreement will promptly notify the Second Party of such ineligibility. The Second Party will notify the University Department of Purchasing Office within seventy-two (72) hours of the Second Party becoming aware of the governmental ineligibility of the Second Party, any subcontract vendor issued a subcontract by Second Party, or any person performing services under this Agreement.
18. **ENTIRE UNDERSTANDING:** This Agreement represents the entire understanding and agreement between the parties relating to the services and supersedes all prior negotiations and agreements relative thereto. The language in all parts of this agreement shall in all cases be construed as a whole according to its fair meaning and not strictly for or against either First Party or Second Party. No provision of this agreement may be amended or added to except by an agreement in writing signed by the parties hereto or their respective successors in interest.
19. **AUTHORITY TO CONTRACT:** Second Party and the principal signing on its behalf, certifies that it is validly organized with authority to do business and perform the terms hereunder, is qualified to do business in KY, if applicable, and is not prohibited from entering into or performing the terms of this agreement for any reason.
20. **COUNTERPARTS AND EXECUTION:** This Agreement may be executed in counterparts, each of which shall be deemed an original instrument, and all of which shall constitute a single agreement. The parties may execute this Agreement by facsimile, scanned PDF or other electronically transmitted signature, and such facsimile, scanned PDF or other electronically transmitted document, including the signatures thereon, shall be treated in all respects as an original instrument bearing an original signature.

[REMAINDER OF THIS PAGE IS BLANK. SIGNATURE PAGE FOLLOWS.]

RECOMMENDED BY:

John Elliott

Chair/Department Head

Signature confirms that funds are available to cover the cost of these services

John Elliott 02-28-2018
Printed Name Date

FIRST PARTY: (Athletic Association, Inc.)

Gregory C. Postel
Athletic Director

Gregory C. Postel, M.D. 02-28-2018
Printed Name Date

REVIEWED AS TO FORM & LEGALITY:

[Signature]
Attorney, University of Louisville

John J. Star 2/28/18
Printed Name Date

RECOMMENDED BY:

Sally Jensen Molsberg
Purchasing Officer or Authorized Representative

Sally Jensen Molsberg 3-1-18
Printed Name Date

SECOND PARTY:

Kyle D. Bowsby 2/28/18
Signature Date

Kyle Bowsby kyle.bowsby@kornferry.com
Printed Name Email Address



KORN FERRY

200 Park Avenue, 33rd Floor
New York, NY

Personal Services Contract #18-067 – ATTACHMENT A

February 12, 2018

Sent via Email

Dear John,

We are excited about the opportunity to partner with the University of Louisville, a premier academic institution on a search for a strategic and forward-thinking Director of Athletics. Thank you for considering our firm. Below and attached we will describe our approach, capabilities, and track record and would welcome the opportunity to discuss with you in person.

As a preeminent, public institution, Louisville is at the forefront of academic leadership and sets an important standard for student-athlete success. As such, we would seek to recruit a Director of Athletics who will embody the mission of the University, representing the community, alumni, and, importantly, your student athletes with a strong moral compass, and unwavering commitment to values.

Our team is intimately familiar with the Atlantic Coast Conference, it's values, tradition and footprint due to our recent work with President Teresa Sullivan and the University of Virginia, as well as Chancellor Kent Syverud and Syracuse University. In both cases, our team was tasked with helping transform the departments, and usher in a new era highlighted by progressive and forward-thinking leaders. Our firm and the fullest extent of our resources are ready for immediate deployment, to work 24/7 until the search is concluded. We have significant experience undertaking searches that require an expedited process and are comfortable completing a full and thorough Director of Athletics search in less than four weeks' time.

The Korn Ferry Sports Practice is committed to equity and diversity in everything that we do. Our team has led history-making searches, including the search that brought the first African-American woman athletic director to a Power Five Conference university. There is no secret to delivering diverse candidate pools other than sincere desire, putting in the time to unearth and meet as many individuals as possible, and championing their cause to our clients should their skillsets and fit warrant it. This is an area where we have the utmost commitment and our candidate pool will reflect that.

Built upon our three pillars of confidentiality, process and consensus-building, the Korn Ferry Sports Practice combines deep and broad expertise across the intercollegiate landscape along with a rigorous, process-driven methodology to assist our clients in hiring exceptional leaders. We champion an inclusive, confidential, and streamlined approach, which enables an array of stakeholders to participate while driving a thorough and efficient process.

If you compare our collegiate work to many of our competitors, you will see that we are not a high-volume practice. Our team takes a white-glove approach to every search assignment. We remove ourselves from the market and only take on one athletic director search at a time. This is a commitment that many of our competitors do not make, but is a philosophy we firmly believe in. Athletic Director searches are fast-paced and complex, which is why they deserve our utmost attention and effort.

THE PROCESS

Our experience of over forty years has shown that the most successful search assignments are those in which we work closely and partner with our client. While we seek to identify and recommend qualified candidates for a position, you and your colleagues will decide whom to hire. Our ultimate goal throughout the process is to provide the search committee with the best possible pool of candidates to make an informed decision for the University.

We deliver a customized, consensus-oriented, client-attentive search process that emphasizes true partnership, while ensuring confidentiality. It is our practice to never enter an assignment with pre-conceived notions of what the process and the candidate pool should look like. Each university is unique, with different sets of constituents, and requires different skillsets and experiences which is why our team visits campus to begin the search. While on campus, we have one-on-one conversations with internal and external stakeholders where we ask pointed questions to gain a firm and comprehensive understanding of the situation, which enables us to garner a unique perspective on the issues and challenges that this new leader must tackle.

At the completion of campus interviews, we compile the feedback and create a unique job specification for the opportunity at hand. Our position specification provides a complete overview of the opportunity and, in our experience, greatly supports the candidates in their evaluation process. This proprietary and University specific document helps engage potential candidates while also proving to be a valuable assessment tool for evaluating candidates.

Once we have a firm understanding of the opportunity, we utilize our intimate knowledge of the landscape to pinpoint and selectively reach out to potential candidates. Over the course of multiple decades, we have built relationships with top leaders in intercollegiate athletics and continue to be in the market daily as we assess up-and-coming talent. Korn Ferry Sports has established a strong network to ensure that we have the best and brightest individuals in our candidate pool.

VETTING AND ASSESSMENT

As the largest and broadest sports executive search practice in the industry, we leverage the strength of our relationships and our brand to reach not just the appropriate people to reference but to also get unvarnished opinions and assessments on candidates. We have built trusting relationships with Team Owners, General Managers, Coaches, University Presidents and Chancellors, Athletic Directors and every NCAA Conference Commissioner, many of whom were placements. This allows us to obtain information that most people would not be able to access.

The industry standard for assessing and evaluating candidates is to send each candidate a questionnaire that allows them to write a brief background on their career and answer questions specific to the opportunity. These responses are then given or presented to the search

committee and university constituents. Our team takes a different approach to this process by physically interviewing each of the candidates before we put them forward in the formal interview process. Prior to search committee interviews, a member of our team will interview candidates one-on-one, a process that usually lasts two to three hours. During our interviews, we learn about the candidate's personal background, career trajectory, aspirations and philosophies.

Once our team completes the one-on-one interview process we create proprietary, detailed candidate reports, describing candidates' background, experience, and aptitude. Each candidate report also features a gap analysis that provides a comparison of actual performance with the desired performance of your new Director of Athletics and concludes with an overall summary of the candidate. Our reports are never seen by candidates and are only presented to the search committee prior to the formal group interviews. The reports allow the search committee to become familiar with the candidates on a more personal and philosophical level.

Additionally, we pride ourselves on being an industry forerunner in executive assessment, pioneering proprietary research and studies that lead the field. The use of our KF4D assessment tool, built into our search process, allows our clients to build a powerful ideal candidate profile which all prospective candidates will be evaluated against. Our past clients have found this tool to be highly valuable as it provides another dimension of information with additional insights on an individual's traits, characteristics, and drivers.

SEARCH TIMELINE

The Korn Ferry Sports Practice has completed Athletic Director searches ranging from four weeks to twelve weeks depending on the situation. On average, our Athletic Director searches span approximately nine weeks. Due to the University's desire to move quickly, we have proposed the following timeline:

Week 1:

In the first week, we will work with the search committee to define your objectives and customize a search strategy that will align with the University's desired new hire start date. During the first week, we will also meet with the search committee and other key stakeholders to identify leadership characteristics for the position and learn more about the opportunity, University and Athletic Department.

Weeks 2 and 3:

During week two, our team will actively develop an extensive long list, conducting initial phone conversations and utilizing our network to find the best available candidates. At the three-week point, our team would meet with the committee (via phone or in-person) to review the long list of candidates which will in turn lead to a short list based on committee feedback.

Weeks 3 and 4:

Once we have finalized the short list, Korn Ferry will conduct face-to-face meetings with priority candidates to further assess their potential for the position. During this time, candidates will also be invited to complete the KF4D assessment. At the completion of the interviews and assessments, Korn Ferry and the search committee will evaluate the remaining candidates to determine who should be brought forward for committee interviews.

After finalists are chosen, Korn Ferry will coordinate all logistics (transportation, lodging, etc.) of

the interview in collaboration with the committee and University. The Korn Ferry team will be present during search committee interviews to assist with the process and post interview evaluations. Interviews will take place in week three or four.

Week 4:

During week four, the committee will conduct any follow-up interviews that are necessary and select the final candidate. During this time, Korn Ferry will perform all essential due diligence as it relates to the final candidate. Korn Ferry utilizes a top third-party background check company to confirm background details and research any past improprieties along with standard credit and criminal checks. Throughout the search process, Korn Ferry team members will continue to source behind the scenes to ensure that we have fully vetted each and every candidate put forward.

At the conclusion of the search process, the committee will extend an offer and negotiate the contract with assistance from Korn Ferry (if desired). Our team will also aid with any on-boarding that the committee or University desires.

PROFESSIONAL FEES AND EXPENSES

For the purposes of this assignment, we propose a fixed fee of \$150,000. It is our practice to bill this fee, along with administrative expenses, in three (3) monthly installments of thirty four percent (34%), thirty three percent (33%) and thirty three percent (33%). The first installment is payable upon receipt of invoice after contract is fully executed.

Billings for the second and third installments will be invoiced thirty (30) and sixty (60) days respectively. The billings payable net 30 days from receipt of invoice.

In addition to our fees, Korn Ferry is also reimbursed for all database services, search assessment services, research services, and administrative support. These services will be billed as a monthly charge equal to four percent (4%) of the Minimum Professional Fee, for each month during the term of the search engagement (the "Administrative Service Charge").

Any direct, out-of-pocket expenses such as candidate and consultant travel, accommodation, and video conferencing will also be billed monthly as incurred, and we make every effort to minimize these expenses. If the Minimum Professional Fee has been fully invoiced prior to the completion of the assignment, no further professional fees will be billed until the engagement has been concluded, but we will continue to bill the Administrative Service Charge and direct expenses monthly.

In the event that more than one executive is hired as a result of the work performed by Korn Ferry, a full fee, based upon actual first year compensation, will be due for each individual hired. Our fees and expenses are neither refundable nor contingent upon our success in placing a candidate with your organization. This fee structure applies even if an internal candidate emerges as your choice.

Either party may discontinue this assignment by written notification at any time. Our first billing is a minimum retainer and, thus, is non-refundable even if you cancel within thirty (30) days of your acceptance of this proposal. If cancellation occurs after thirty (30) days, and prior to sixty (60) days, the second fee installment shall be due and payable in full. Additionally, you will be billed for (i) expenses incurred to the date of our receipt of your written notification; (ii) expenses

committed with your approval that cannot be cancelled; and (iii) payment for the prorated portion of the remaining professional fee installment, based upon the number of calendar days that have elapsed since the date of signature. If cancellation occurs after sixty (60) days, all fees and expenses have been earned and are payable in full.

OFF LIMITS

We agree not to solicit for employment any candidate placed with Louisville pursuant to this engagement letter for the duration of that candidate's employment with the University. In addition, during the term of this engagement and for an additional one (1) year after its conclusion, we will not directly recruit or solicit for recruitment any of the Athletic Director's direct reports. These restrictions shall not apply to those who contact Korn Ferry prior to the effective date of this engagement letter.

GUARANTEE

The Firm guarantees every placed candidate for a period of twelve months from his/her start date. If a candidate is released by the client company for performance-related issues during the first twelve months of his/her employment, Korn Ferry will conduct a new search to replace the candidate for no additional fee (charging only expenses as incurred). This excludes candidates who leave for reasons other than job performance, such as organizational realignment and restructuring.

CLIENT SATISFACTION

Korn Ferry actively seeks client feedback on the quality of our work. At the conclusion of the assignment, we may ask you to take part in Korn Ferry's Client Satisfaction Survey conducted by an independent organization. We seek your candid assessment of our work so that we may be responsive to any suggestions regarding our professional service.

THE CONSULTING TEAM

A key component of the Korn Ferry executive search process is the appointment of the consulting team. Senior Associates Kyle Bowsby, Garrick Yu and I will have the primary responsibility for the assignment, including candidate development, interviews, report writing, references, education verification, compensation negotiation and follow-up. Associate Andrew Montag and Project Coordinator Jennifer Goldberg will lead research and coordinate logistics.

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CONCLUSION

John, we are eager to begin working with you on this important assignment for Louisville. We recognize the role the successful candidate will play in the University's future plans and can assure you of our commitment on your behalf. Please call me if you have any questions or require any further information.

Yours sincerely,



Jed Hughes
Vice Chairman