



**GOVERNORS STATE
UNIVERSITY**

**Board of Trustees Quarterly
Meeting**

October 23, 2023

Engbretson Hall

Supplemental Book

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Tab 3



GOVERNORS STATE UNIVERSITY

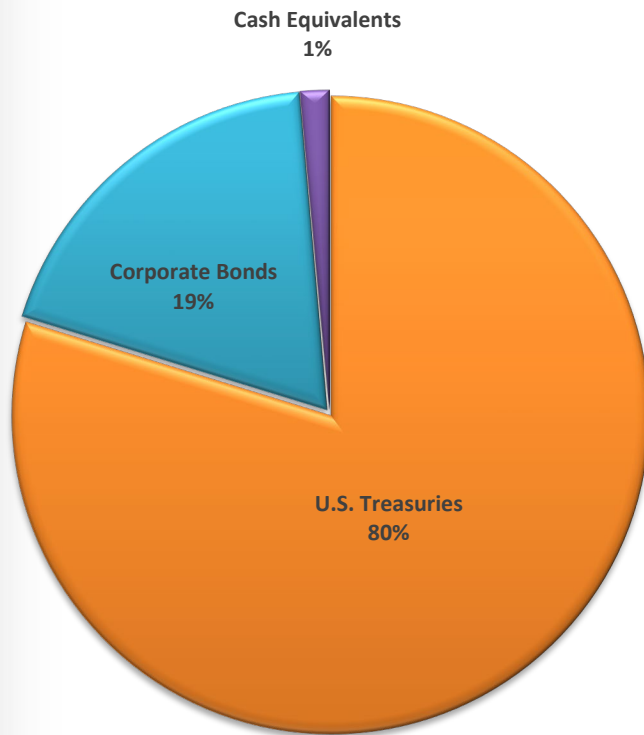
INVESTMENT REPORT SEPTEMBER 30, 2023

Prepared By: Lyn Baluga, AVP-Finance

Governors State University - Investment Strategy

- Investment in Fixed Income – U.S. Treasuries and Corporate Bonds, as authorized under the Illinois Public Funds Investment Act (30 ILCS 235).
- Advantages of U.S. Treasuries
 - Backed by the full faith and credit of the US Government.
 - Considered “the safest” investments.
 - Marketable and Liquid; they trade every day.
 - Stated coupon/interest rate is typically higher than bank accounts or CDs.
 - Typically purchased at discounts to protect principal.
 - Typically held until maturity when the maturity proceeds are paid in full.
 - Mitigates risks of increase/decrease in Fed Funds Rate.
 - NOT limited to \$250,000 for each bank CD due to FDIC insurance and NO penalties to sell.
 - Ladder the maturities to match cash flow needs of Governors State University.
- Active Investment Management
 - Investment portfolio is actively managed by a dedicated experienced Portfolio Manager in accordance with 30 ILCS 235 and the investment objectives of Governors State University.
 - Investment portfolio is laddered in maturities to meet cash flow needs.
 - Highest level of communication and client service orientation.

Governors State University - Investment Portfolio Holdings as of September 30, 2023



	Market Value	%
Fixed Income: U.S. Treasuries	\$32,725,518	80%
Fixed Income: Corporate Bonds	7,741,710	19%
Cash Equivalents	570,834	1%
Total Investments, September 30, 2023	\$41,038,062	100%

Note: Amounts shown above were obtained from the September 30, 2023 investment report provided by Old National Bank.

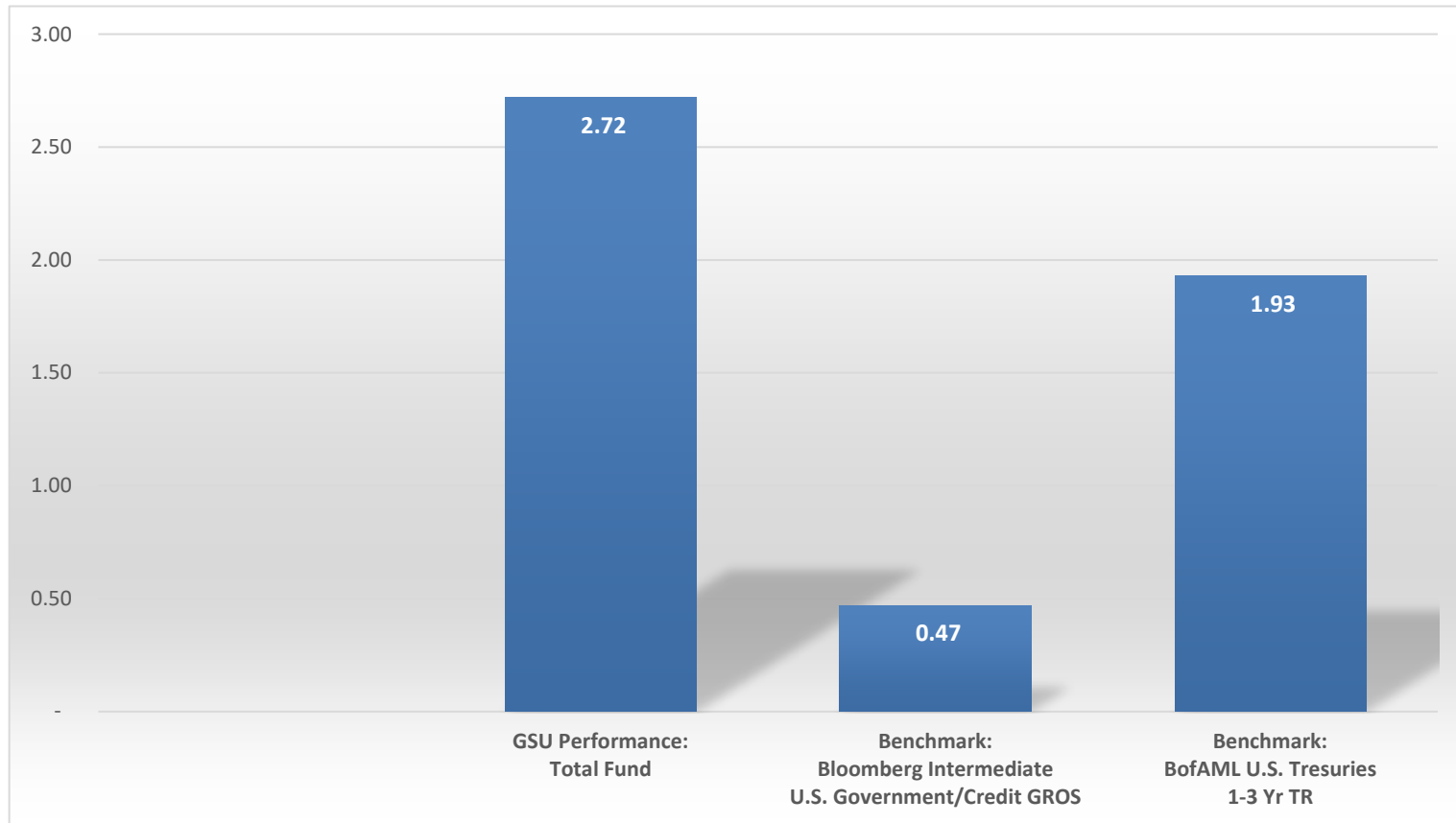
Governors State University - Investment Summary as of September 30, 2023

Initial Amount Invested - December 1, 2022 Inception Date	\$	35,000,000
Additional Investments - June 2023		5,000,000
Net Earnings (net of Investment Fee)		1,038,062
Ending Market Value, September 30, 2023	\$	41,038,062

Total net investment earnings is at about \$1M since inception (10 months, from 12/1/22 to 9/30/23).

Note: Amounts shown above were obtained from the September 30, 2023 investment report provided by Old National Bank.

University's Investment Portfolio is Outperforming the Benchmark as of September 30, 2023



Note: Rates shown above were obtained from the September 30, 2023 investment report provided by Old National Bank.

Tab 10

EXECUTIVE SUMMARY

Approval of Contract in Excess of \$250,000 regarding Website and Portal Redesign

Resolution 24-10

- I. **ACTION ITEM:** Authorization to award a professional services contract to address the design, discovery, migration and implementation of the University's external website and internal portal in an amount not to exceed \$825,000 to Palantir.net of Evanston, IL, with a ten percent (10%) contingency for a total of \$907,500.
- II. **BACKGROUND:** The University recently upgraded to a new Content Management System (CMS). That contract utilized an award of the Illinois Public Higher Education Cooperative for the Drupal-based Acquia CMS. A CMS is software that helps users create and modify content on a website without extensive technical support. The next need was to identify a firm to assist with the design and implementation of a new externally-focused website and internally-focused portal on the CMS. Therefore, in July of 2023, the University issued a Request for Proposal (RFP) for the creative services of a partner to assist with the design and implementation of the new websites using the Drupal-based Acquia CMS. The University expects the awarded firm to develop user friendly web page templates and create an accessible experience for users with disabilities.
- III. **ANALYSIS:** RFP #D2403TMS was opened publicly on August 15, 2023 for an immediate review. Two vendors timely submitted proposals as follows:

Clarity Partners	Chicago, IL
Palantir.net	Evanston, IL

In addition, one proposal was received late and could not be reviewed or considered. The response from Clarity Partners was deemed non-responsive due to refusal to accept our contractual terms and conditions. Therefore, the evaluation team began a thorough review of the remaining firm and its technical response. The evaluation team is a cross-functional group of staff from Information Technology Services (ITS), Marketing and Communications, Advancement and Procurement.

The Procurement Office evaluated the diversity inclusion efforts of the firm and the pricing proposal. The firm meets all the requirements of the RFP and the Procurement Code. The firm represents itself as a woman-owned business pending certification as such with the Illinois Commission on Equity and Inclusion.

The firm will work 48 non-consecutive weeks, as detailed below.

The project is defined as follows:

Design/Discovery	16 weeks of work	\$293,000
Migration	14 weeks of work	\$147,000

Implementation 18 weeks of work \$385,000

The total cost of the awarded contract is not to exceed \$825,000. The administration requests a ten percent (10%) contingency amount, in case of unforeseen needs. Therefore, the total Board approval request is the contract amount \$825,000 plus the standard contingency of \$82,500 for a total potential spend of \$907,500.

- IV. **FUNDING SOURCE:** Capital Fund.
- V. **RESOLUTION:** Please see proposed resolution submitted simultaneously.
- VI. **RESOURCE/CONTACT:** Mr. William Davis, Vice President of External Affairs & CEO, GSU Foundation; wdavis3@govst.edu; 708.235.7494



Resolution No. 24-10

Approval of Contract in Excess of \$250,000 regarding Website and Portal Development

WHEREAS, The Board of Trustees of Governors State University (the “Board” and “University,” respectively) was created on January 1, 1996, by Public Act 89-4 to operate, manage, control, and maintain Governors State University in accordance with the rights, powers, and duties vested by law in the Board;

WHEREAS, The Board is comprised of eight members, seven of whom are appointed by the Governor of Illinois with the advice and consent of the Senate, and one whom is a Governors State University student selected by student peers;

WHEREAS, In accordance with Section V(B)(1) of the Board Regulations, transactions involving the expenditure of \$250,000 or more require Board approval;

WHEREAS, In July 2023, the University issued a Request for Proposal (RFP) for the creative services of a partner to assist with the design and implementation of a new University website and portal using the University’s new Drupal-based Acquia CMS software;

WHEREAS, The only timely and responsive proposal received by the University came from Palantir.net of Evanston, IL, which proposal, with a total projected cost of \$825,000, was deemed to meet all the requirements of the RFP and the Procurement Code;

WHEREAS, The University wishes to award a professional services contract to address the design, discovery, migration and implementation of the University’s Acquia Drupal website and portal, in an amount not to exceed \$907,500 (the \$825,000 cost of the proposed contract plus a 10% contingency amount in case of unforeseen needs) to Palantir.net of Evanston, IL;



WHEREAS, Upon the recommendation of President Green and the concurrence of the Committee of the Whole, the Governors State University Board of Trustees authorizes the contract in an amount not to exceed \$907,500, to Palantir.net of Evanston, IL; and

WHEREAS, The Board believes approving the agreement that is the subject of this resolution is in the best interests of the University.

Now, therefore, be it:

Resolved, that the Board adopts the Committee's recommendation to award a professional services contract to address the design, discovery, migration and implementation of the University's Acquia Drupal website and portal to Palantir.net in an amount not to exceed \$825,000 with a ten percent (10%) contingency.

Approved this 23rd day of October 2023

Angela Sebastian, Chair

James Kvedaras, Secretary

Tab 12

EXECUTIVE SUMMARY

Resolution 24-12

Resolution for the Annual Review of President Green and Eligibility for Performance Bonus

- I. **ACTION ITEMS:** Approve recommended annual review by Executive Committee, which was posted for public comment on or before October 20, 2023, regarding President Cheryl Green's: (i) performance for Fiscal Year 2022-2023 ("FY2023") and (ii) eligibility for a Performance Bonus payment pursuant to the Presidential Employment Agreement ("Agreement") by and between the University and President Green (attached hereto as **Exhibit A**) (together, the "Action Items").
- II. **BACKGROUND:** The Board has an obligation to take the Action Items on an annual basis due to a combination of requirements found in Illinois State law, the Board Bylaws, and the Agreement. Those various requirements are stated briefly here.

First, the Board must conduct an annual assessment of the President and meet with President Green to discuss her performance. Hiring, supporting, and retaining the president is the most important task of a board member, especially the chair. MacTaggart, Terrence, *Assessing and Developing College and University Presidents, an Enterprise Leadership Approach*, Washington, DC, Association of Governing Boards of Colleges and Universities, 2020. "[A]ssessing chief executives with the goal of enabling them to perform at superior levels is a fundamental fiduciary responsibility of boards." *Id.* In fact, in Illinois, annual assessment is required by law. 110 ILCS 670/15-190 ("the Board must complete an annual performance review of the president . . ."). This obligation also is found in the Bylaws, which require that the Board assess the President's performance periodically. *See* Bylaws Art. I, § 4(c). Similarly, the Agreement states that the "Board is required by law to review the President's performance on an annual basis" and to "meet with President Green annually to evaluate and discuss her performance." Agreement, § 3.2.

Second, based on the annual performance review, the Board must determine President Green's eligibility for bonus compensation pursuant to the Agreement. Where included in an employment contract, as it is in the Agreement, the "annual performance review must be considered when the Board contemplates a bonus [or] incentive-based compensation. . . ." 110 ILCS 670/15-190. The Agreement provides that "[t]he Board shall annually pay Dr. Green twenty-five thousand dollars (\$25,000.00) representing an annual discretionary 'Performance Bonus' payment based on the Board's annual evaluation of her performance in accordance with the GSU Presidential Annual Assessment Policy and Procedures and Section 670/15-190 of the Governors State University Law." Agreement, § 4.2.1. "It is within the sole discretion of the Board based on the annual assessment of Dr. Green to determine whether the Performance Bonus payment has been earned. If the Board concludes Dr. Green's performance meets expectations she shall receive her annual Performance Bonus." *Id.* Such payment, if any, is due to be paid by December 31. Agreement, § 4.2.2.

The metrics agreed upon by the parties for Dr. Green's review were:

Student-focused measurements:

- Enrollments across all categories of students
- Year-over-year retention across all categories of students

Diversity, Equity, and Inclusion:

- Pell Grant recipients and average debt load
- Enrollment of various population segments of students
- Retention rates for various population segments of students

Stewardship of Resources and Compliance

- Institutional unrestricted revenues
- Income from alternative sources outside of regular income and fees.

President Green submitted via email a self- assessment addressing the foregoing factors and addressed the Executive Committee during their October 10 meeting. In addition, Vice President of Human Resources, Joshua R. Allen, solicited feedback from the three senate presidents regarding President Green's performance, which he shared with the Executive Committee at its October 10 meeting. On October 10, 2023, the Executive Committee reached a consensus as a non-final action regarding Dr. Green's proposed annual review, which it authorized the administration to post publicly on or before October 20, 2023 and which the administration so posted (attached to proposed resolution as Exhibit 1).

III. Proposed Resolution: Please see accompanying written resolution.

IV. Resource/Contact: Joshua R. Allen, MPS, SHRM-SCP, Vice President, Chief Human Resources Officer, jallen@govst.edu; 708.235.7169.

Presidential Employment Agreement

This Presidential Employment Agreement ("Agreement") is made between the Board of Trustees of Governors State University ("Board") and Cheryl Green, Ph.D. ("Dr. Green or President").

1. Appointment and Employment as the President.

- 1.1 For and in consideration of the promises made by Dr. Green in Section 2 of this Agreement, the Board re-appoints and continues to employ Dr. Green as the President of Governors State University ("GSU" or the "University"), to serve as the chief executive officer of GSU with full authority and responsibility under policies, supervision, and direction of the Board, for GSU's effective administration and management from July 1, 2023 until June 30, 2027, unless terminated earlier as provided herein. Dr. Green accepts and agrees to such employment. Consistent with applicable law and Board regulations, Dr. Green will report directly to the Board. The Board warrants that it has authority to re-appoint and employ Dr. Green as the President of Governors State University ("GSU").
- 1.2 As President, Dr. Green shall perform all duties required by law, by this Agreement, and by custom and practice to be performed by a university president including, but not limited to, providing leadership for the University while administering, managing, providing oversight and directing the University plans, operations, programs and activities consistent with the mission, scope and organization of the University as more fully described in the position description of the University President attached to this Agreement as **Exhibit A**.

2. Devote Best Efforts to the Work as the President.

- 2.1 Dr. Green agrees to faithfully, industriously, and with maximum application of experience, ability, and talent, devote full-time attention and energies to the duties as President of GSU.
- 2.2 Such duties shall be rendered at the campus of GSU in University Park, Illinois and at such other place or places as the Board shall deem appropriate for the interest, needs, business, or opportunity of the institution.
- 2.3 In the event Dr. Green will be absent from the University and not accessible for a period of ten (10) business days, Dr. Green shall disclose this information to the Chair of the Board.
- 2.4 Although Dr. Green shall devote substantially all of her business time and efforts to fulfilling her duties as President, she may serve on up to two (2) outside compensated for profit boards that do not compete with GSU. Any compensation

received by Dr. Green in connection with approved outside activities shall be paid to and retained by Dr. Green.

2.5 The expenditure of reasonable amounts of time for private business affairs, as well as charitable and professional development activities, shall not be deemed a breach of this Agreement, provided such activities do not interfere with the services required to be rendered to the Board under the provisions of this Agreement.

2.6 Dr. Green shall not, without prior written permission from the Board, render services of any professional nature to or for any person or firm for remuneration other than to the University, other than as provided in Paragraph 2.4 above, and shall absolutely not engage in any activity that may be competitive with, or adverse to the best interests of the University. The making of passive and personal investments and the conduct of private business affairs shall not be prohibited hereunder.

3. Term of Appointment; Evaluation: Renewal.

3.1 This Agreement shall be for a term commencing on July 1, 2023 and terminating on June 30, 2027 (the "Extended Term"). Dr. Green's appointment as President will terminate automatically on June 30, 2027, unless her appointment is renewed or extended prior to the termination date of the Extended Term. The Board will be required to provide Dr. Green with notice on or before January 1, 2027 whether it intends to re-negotiate the Agreement for an additional period following this Extended Term. For the avoidance of doubt, the Extended Term is subject to prior termination as provided for in this Agreement.

3.2 The Board is required by law to review the President's performance on an annual basis. The Board, or one of its Committees, shall meet with Dr. Green annually to evaluate and discuss her performance. To aid the Board in such annual job performance reviews, Dr. Green agrees to furnish such oral and written reports as may be required by the Board.

3.3 The Board, in its sole discretion, may offer to extend this Agreement for additional years upon the terms and conditions contained in this Agreement or upon such additional or different terms as may be agreed upon by Dr. Green and the Board, with such additional or different terms confirmed in a written agreement executed by the parties at the time of extension.

3.4 In the event either Dr. Green or the Board decides not to renew this Agreement, the Board, in its sole discretion, may offer Dr. Green the opportunity for a tenured full professor position, subject to Dr. Green's agreement and subject to the applicable collective bargaining agreement and University policies and procedures.

4. Compensation.

4.1 Base Salary

4.1.1 For all services rendered under this Agreement, the Board shall pay Dr. Green for the Extended Term an annual base salary of three hundred and fifty

thousand dollars \$350,000.00 ("Base Salary") effective July 1, 2023-June 30, 2024. The Base Salary will be increased annually by 4.75% for each subsequent year of the Extended Term. The Base Salary shall be payable in equal monthly installments subject to the availability of funding by the State of Illinois. The salary shall include deductions for local, state, and federal taxes and for employee portion of any benefit costs provided under this Agreement.

4.1.2 Dr. Green's salary will be paid in accordance with this Agreement and will not be subject to University wide adjustments in salary paid to any other GSU employee.

4.2 Performance Bonus

4.2.1 The Board shall annually pay Dr. Green twenty-five thousand dollars (\$25,000.00), representing an annual discretionary "Performance Bonus" payment based on the Board's annual evaluation of her performance in accordance with the GSU Presidential Annual Assessment Policy and Procedures and Section 670/15-190 of the Governors State University Law. It is within the sole discretion of the Board based upon the annual assessment of Dr. Green to determine whether the Performance Bonus payment has been earned. If the Board concludes Dr. Green's performance meets expectations she shall receive her annual Performance Bonus.

4.2.2 The Board shall endeavor to determine whether the Performance Bonus payment has been earned following the applicable University fiscal year relating to the Performance Bonus payment, beginning in October 2023. The Performance Bonus payment approved by the Board for the applicable fiscal year shall be made on or before December 31st following the determination that the payment has been earned by Dr. Green.

4.3 Retirement Benefits

4.3.1 The University will make annual contributions to a Supplemental Executive Retirement Plan ("SERP") for the benefit of Dr. Green in an amount equal to 4% of her total annual compensation, which consists of base salary and any Performance Bonus. All SERP contributions will be made consistent with the requirements of a deferred compensation 457(f) plan.

4.4 Housing Allowance

4.4.1 The Board shall pay Dr. Green an annual payment of thirty-thousand dollars (\$30,000.00) during the Extended Term for the purchase, or lease and maintenance, of a personal residence (the "Housing Allowance"). The Housing Allowance shall be paid in equal monthly installments.

4.4.2 Dr. Green agrees to use her personal residence periodically, and in her reasonable discretion, for ceremonial and entertainment purposes that benefit the University. The obligation of Dr. Green to entertain at her residence is

compensated under the provisions of this Section 4.4. In addition, the University shall be fully responsible for all actual costs associated with such University business occurring at Dr. Green's residence including catering, associated cleaning, and entertainment expenses.

5. **Insurance and Retirement Benefits.** The Board shall provide Dr. Green with health care coverage, life insurance, State retirement and workers compensation benefits accorded to administrative and professional employees of the Board as authorized by law, Governors State University Board of Trustees Governing Policies ("Board Policy") or Governors State University Board of Trustees Regulations ("Board Regulations").
6. **Leave Benefits.** Dr. Green shall receive all leave benefits, including vacation and sick leave benefits, which days may be accumulated and expended under the terms, and up to the maximum number, permitted by law, Board Policy, or the Board Regulations. Dr. Green shall not take vacation, personal, or professional leave. if such leave interferes with properly discharging the duties under the terms of this Agreement.
7. **General Employee Benefits.** Dr. Green shall be eligible for any other general employee benefits not contained in this Agreement afforded to administrative and professional employees of the Board as authorized by law, Board Policy or Board Regulations. Dr. Green shall be eligible for indemnification consistent with the State Employee Indemnification Act, 5 ILCS 350, as same may be amended from time to time.
8. **Automobile.** The University will maintain a 2022 or later model full size automobile for use by the University President. All insurance and maintenance related to the use of the University's vehicle shall be the responsibility of the University. This vehicle shall be made available for use by Dr. Green as early as is practicable. Upon this automobile being made available, Dr. Green will no longer have access to her current University automobile, a 2017 Prius.

The Board reserves the right to determine at any time that it is no longer appropriate for the University to maintain a vehicle for the University President. In that event, the Board will work with Dr. Green to establish either an appropriate vehicle stipend or for the lease of a full-size vehicle for Dr. Green's use as University President.
9. **Out of Pocket Travel Expenses.** The Board will provide reimbursement for all reasonable expenses incurred by Dr. Green in her official capacity as University President consistent with the requirements of applicable Illinois law, Board Policy or Board Regulations. The University will reimburse Dr. Green for the use of a personal vehicle on University business on a per-mile basis at the rate authorized from time to time by the Higher Education Travel Control Board for such reimbursement. When Dr. Green's spouse's or partner's attendance at events is of benefit to the University, the University shall reimburse Dr. Green for all reasonable University-related travel expenses incurred by Dr. Green's spouse or partner, in accordance with State and University policies and procedures, as existing or hereafter promulgated. Dr. Green will be required to present expense statements or vouchers, or other reasonable supporting information requested by the University for all expense reimbursements.
10. **Professional Development Activities and Memberships.** Dr. Green shall be entitled to expend up to five thousand dollars (\$5,000.00) annually in payment for "Professional Development

Activities and Memberships" to ensure her fulfillment of the Presidential duties relating to the mission of the University. This amount can be expended in the University President's discretion, subject to appropriate expense documentation being submitted to the University consistent with applicable law, Board Policy, or the Board Regulations. GSU shall pay for all reasonable expenses, including those associated with annual dues, membership fees and expenses for professional associations meetings and entertainment and designated parking near campus, in accordance with State or GSU current policies and procedures.

- 11. Working Facilities.** Dr. Green will be furnished with a private office, secretarial assistance, a computer, a cellphone and such other facilities and services suitable to the position of University President and adequate for the performance of her duties under this Agreement.

12. Termination.

12.1 Termination by the Board for Cause.

12.1.1 The parties agree that the Board may terminate this Agreement at any time for "Cause" which, in addition to any of its other normally understood meanings in employment agreements, shall include the following: (i) deliberate or serious violation of the duties set forth in this Agreement or refusal or unwillingness to perform such duties in good faith and to the best of Dr. Green's abilities; (ii) any conduct of Dr. Green that constitutes moral turpitude, or that would tend to bring public disrespect, contempt or ridicule upon the University; (iii) a deliberate or serious violation of any Board Policy, Board Regulation, constitutional, or local, state, or federal law, which violation may, in the sole judgment of the Board, reflect adversely upon GSU; or (iv) prolonged absence from duty without the Board's consent.

12.2 Termination without Cause.

12.2.1 The parties agree that the Board may terminate this Agreement prior to its normal expiration at any time by delivering written notice to Dr. Green at least thirty (30) days prior to termination. In the event the Board terminates this Agreement without cause prior to its normal expiration, Dr. Green shall be entitled to one of the following (i) twenty (20) weeks of severance payments based on Dr. Green's salary at the time of termination, consistent with the requirements of applicable law; or (ii) tenure at the level of full professor, in the University academic department applicable to Dr. Green's expertise, as determined by the University's promotion and tenure process, and at a salary rate of the highest paid professor in that academic department at the time of termination; provided, however, that Dr. Green must work and meet the duties expected of tenured professors in that academic department. For the avoidance of doubt, Dr. Green's compensation, terms and conditions regarding her tenured professorship shall be governed by the Board Regulations, Board Policy and the faculty collective bargaining agreement between the University and the University Professionals of Illinois as the same may be amended, modified or replaced from time to time.

12.2.2 This Agreement may be terminated without cause by Dr. Green giving the Board one hundred and eighty (180) days advance written notice of termination.

12.2.3 Regardless of any other provision of this Agreement, this Agreement shall terminate automatically if Dr. Green dies or becomes total disabled, or totally incapacitated or incapable of fully carrying out the duties as defined by the University and Board, for a period of 90 days or more. The Board reserves the right to require Dr. Green to submit to a medical examination, either physical or mental, in the event the Board deems Dr. Green disabled, totally incapacitated, or incapable of carrying out the duties as University President.

12.2.4 The parties may mutually agree in writing to terminate this Agreement at any time for reasons satisfactory to both parties. In such event, the terms and conditions associated with such early termination will be set out via mutual agreement between the parties.

13. Reassignment of Duties. Notwithstanding anything in Section 12 of this Agreement, the Board may, upon majority vote of the Board, reassign Dr. Green to an academic or administrative post on the University's campus. If Dr. Green is reassigned under this Section, Dr. Green shall remain until the expiration or termination of the Extended Term, or any subsequent renewal term, in full-time employment at a salary level equal to the remaining salary otherwise due under this Agreement but with such duties and responsibilities as may reasonably be assigned by the Board. If Dr. Green objects to any proposed reassignment under the terms of this provision, this Agreement shall be deemed Terminated without Cause and Section 12.2 shall control.

14. Board Policy; Board Regulations. Reference in this Agreement to Board Policy or Board Regulations shall be deemed to include and incorporate any amendments, modifications or replacements that may be enacted from time to time.

15. Notice. Any notice required to be given under this Agreement shall be in writing and will be deemed to have been duly given when (a) delivered by hand (with written confirmation of receipt), (b) received by the addressee, if sent by certified mail, return receipt requested, or (c) received by the addressee, if sent by a nationally recognized overnight delivery service as follows:

If to the University (or the Board):

Chief of Administrative Operations and Liaison to the Board of Trustees
Governors State University
1 University Parkway
University Park, IL 60484

If to Dr. Green:

Office of the President
Governors State University

1 University Parkway
University Park, IL 60484

With a copy to: President's address
on file with the University.

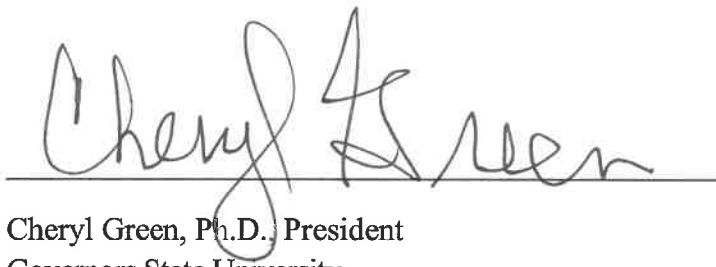
16. **Entire Agreement; Modification.** This Agreement constitutes the entire understanding of the parties hereto and supersedes any and all prior or contemporaneous representations of agreements, whether written or oral, between the parties, and cannot be changed or modified unless in writing signed by the parties hereto. This Agreement may be executed in counterparts.
17. **Severability.** The terms of this Agreement are severable such that if any term or provision is declared by a court of competent jurisdiction to be illegal, void, or otherwise unenforceable in whole or in part, the remainder of the provisions shall continue to be valid and enforceable.
18. **Governing Law: Forum.** This Agreement shall be interpreted and construed in accordance with the laws of the State of Illinois which shall be the forum for any lawsuit arising from or incident to this Agreement.
19. **Dispute Resolution.** The parties agree to make a good faith effort to resolve any dispute arising from this Agreement.
 - 19.1.1 The parties will engage in non-binding mediation, jointly selecting an experienced mediator knowledgeable regarding the subject matter. Said mediation will take place in Chicago, Illinois within 30 days of the selection of the mediator. The University will pay the mediator and any administrator's fee.
 - 19.1.2 In the event the mediation is not successful, the federal and state courts of Cook County Illinois, located in Chicago, Illinois shall have jurisdiction and venue to hear any claim related to this Agreement.
20. **409A.** It is the intention of the parties that payments or benefits payable under this Agreement comply with or be exempt from Internal Revenue Service Code Section 409A, and not be subject to the additional tax imposed pursuant to Code Section 409A. To the extent such potential payments or benefits could become subject to Section 409A, the parties shall take commercially reasonable steps to cooperate to amend this Agreement with the goal of giving Executive the economic benefits described herein in a manner that does not result in such tax being imposed.
21. **Waiver.** No delay or failure to enforce any provision of this Agreement shall constitute a waiver or limitation of rights enforceable under this Agreement.
22. **Non-Assignable.** This Agreement is not assignable but shall be binding upon the heirs, administrators, personal representatives, successors, and assigns of both parties.
23. **Disclosure of Agreement Terms and Conditions.** The Parties acknowledge that applicable law, including Freedom of Information Act (5 ILCS 140/), will govern the disclosure of the existence and terms of this Agreement.

IN WITNESS WHEREOF, Dr. Cheryl Green and the authorized representative of the Board of Trustees of Governors State University have executed this Agreement on this 12th day of June 2023.

The Board of Trustees of Governors State University:

A handwritten signature in cursive script, reading "Angela M. Sebastian", written over a horizontal line.

Angela Sebastian, Chair
Governors State University

A handwritten signature in cursive script, reading "Cheryl Green", written over a horizontal line.

Cheryl Green, Ph.D., President
Governors State University

Exhibit A
JOB DESCRIPTION OF
PRESIDENT

1. Provide leadership to the university community by assisting to identify and solidify its mission. Articulate that mission and engage the university in its successful implementation while keeping central and balanced the needs of students and the institutional integrity of the faculty.
2. Identify functions appropriate to implementing the mission within university administration, assign those to various job categories and hire appropriate people to fill those positions. Assess those people effectively and encourage them to succeed in promoting their dimension of the mission implementation.
3. Work with the Board to assist in its pursuit of its mission and effective execution of its duties.
4. Perform such activities as are necessary to meet the external expectations for the university including working with the Board of Higher Education, marketing the university, working with the community, the alumni and various organizations with which the university must interface for the achievement of its goals.
5. Provide leadership and direction as well as engagement in securing resources for the university through work with the General Assembly and Executive Branch on the budget process. Secure resources through fundraising from other government entities, private foundations, individuals, and other pursuits as identified and implemented within the activities of the Foundation Board.



Resolution No. 24-12

Resolution for the Annual Review of President Green and Eligibility for Performance Bonus

WHEREAS, Section 15-190 of the Illinois Governors State University Law, 110 ILCS 670/15-190, requires the Board of Trustees of Governors State University (“Board” and “University,” respectively) to conduct an annual performance review of the University’s president;

WHEREAS, Article I, Section 4.c, of the Board Bylaws and Board Governing Policy Article II, Section 6.B, require the Board to conduct a periodic assessment of the University’s president;

WHEREAS, Section 3.2 of the Employment Agreement by and between the Board and President Cheryl Green, dated June 12, 2023, (the “Agreement”) requires the Board to conduct an annual review of the president;

WHEREAS, Pursuant to Section 4.2.1 of the Agreement, the Board has the discretion to pay President Green a \$25,000 Performance Bonus based on the Board’s annual evaluation of her performance;

WHEREAS, Pursuant to Section 4.2.1 of the Agreement, “[i]f the Board concludes Dr. Green’s performance meets expectations she shall receive her annual Performance Bonus”; and

WHEREAS, attached hereto as Exhibit 1 is the annual review of President Green as recommended by the Executive Committee and as posted for public comment on or before October 20, 2023.

Now, therefore, it is:

1. *Resolved*, that the Board adopts Exhibit 1 as its annual review of President Green for fiscal year 2022-2023.
2. *Resolved*, that the Board finds President Green is eligible for the Performance Bonus in the amount of \$25,000 for fiscal year 2022-2023.

3. *Resolved*, that the Board authorizes the administration to take all other or additional actions necessary to effect the intent of this resolution, including but not limited to paying the Performance Bonus to President Green on or before December 31, 2023.

Approved this 23rd day of October 2023

Angela Sebastian, Chair

James Kvedaras, Secretary