EMPLOYMENT AGREEMENT

This Employment Agreement (hereinafter referred to as the "Agreement") is entered into by Dr. William F. Tate IV (hereinafter referred to as the "President" or "Dr. Tate") and Rutgers, the State University of New Jersey (hereinafter referred to as the "University"), under the following terms and conditions.

WHEREAS, the University wishes to employ Dr. Tate as its President, and Dr. Tate wishes to serve as the President and the University's employee, subject to the terms and conditions of this Agreement; and

WHEREAS, both the University and Dr. Tate desire to set forth their respective rights and obligations in this Agreement;

NOW THEREFORE, in consideration of the mutual promises, covenants and conditions contained herein, and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties, intending to be legally bound, agree as follows:

I. **Term of Appointment.** The President shall serve at the pleasure of the University's Board of Governors (hereinafter "the "Board"), subject to the terms of this Agreement. The Board's appointment of Dr. Tate as the President under this Agreement shall commence on July 1st, 2025 and, unless terminated earlier pursuant to Section VI hereof, shall continue for a period of five (5) years, concluding on June 30th, 2030 (the "Term"). Unless otherwise stated, the terms and conditions of this Agreement will expire upon the conclusion of the Term.

II. **Renewal of the Agreement**. Absent notice of an intent not to renew in accordance with Section VI hereof, this Agreement shall automatically renew for successive one (1)-year periods.

III. **President and Faculty Appointment, Authority, Reporting and Duties**.

A. *Appointment.*

1. Pursuant to the terms and conditions of this Agreement, the Board appoints Dr. Tate as President of the Corporation (Rutgers, the State University) and of the University, and Dr. Tate agrees to serve as President of the University and to render services to the University as set forth herein.

2. Dr. Tate will be appointed as a University Professor and Distinguished Professor with academic tenure in the Department of Sociology, in the Edward J. Bloustein School of Planning and Public Policy and in that capacity shall be subject to the same University rules and protections applicable to other tenured members of the faculty. Dr. Tate will also be appointed as a Research Faculty member at the Rutgers School of Public Health, and the Rutgers Health, Department of Pediatrics, Division of Adolescent and Young Adult Medicine.

B. *Reporting and Responsibility to Boards*. The President shall report directly to the Board and is responsible to the Board and the Board of Trustees for the conduct of the University in accordance with the law and the policies of the University, the Board and the Board of Trustees.

C. *Ex Officio*. The President shall be an *ex officio* non-voting member of the Board and the Board of Trustees.

D. *Duties and Responsibilities.* The President shall serve as the chief academic and administrative officer of the University as provided in the Charter and in the By-Laws of the Board of Governors, and shall be clothed with corresponding authority. The President shall perform the duties incident to the presidency including, without limitation, the duties set forth in the provisions of the Rutgers, the State University Act of 1956 as amended, the by-laws of the Board and of the Board of Trustees, the regulations of the Board, and other actions of the Board or of the Board of Trustees, it being understood that these duties shall be limited to those duties customarily performed by presidents of public members of the Association of American Universities ("AAU"). The parties agree and understand that the Board shall formulate and adopt the policies of the University, and that Dr. Tate, as President, shall carry out those policies and exercise administrative authority at the operational level.

E. Confidentiality.

1. The President acknowledges and agrees that the business of the University is highly competitive, that Confidential Information and Trade Secrets have been developed by the University at significant expense and effort and that restrictions on use and disclosure are reasonable and necessary to protect the legitimate business interests of the University. The President further acknowledges that his relationship with the University is one of confidence and trust such that the President will be privy to Confidential Information and Trade Secrets of the University.

2. For purposes of this Agreement, "Confidential Information" and "Trade Secrets" shall mean information that the University owns or possesses, that it uses or that is potentially useful in carrying out the mission of the University, that the University treats as proprietary, private or confidential, and that is not generally known to the public (or that becomes known to the public as a result of a breach of this Agreement by the President). Confidential Information shall be broadly defined and shall include, but not be limited to, any information regarding the University's operations, strategic plans, budgets, revenues, expenses, assets, liabilities, donors, staff, employees, contractors, faculty, coaches, students (including but not limited to information protected by the Family Educational Rights and Privacy Act), contracts, policies, procedures, teams, research grants, and research projects.

3. The President agrees not to, whether during his employment or at any time after, use or disclose the University's Confidential Information and Trade Secrets except in the course of performing his duties hereunder.

4. Nothing in this Agreement, including these restrictions on the use of Confidential Information and Trade Secrets, shall prohibit or restrict the President from initiating

communications directly with, responding to any inquiry from, providing testimony before, providing confidential information to, reporting possible violations of law or regulation to, or filing a claim or assisting with an investigation directly with a self-regulatory organization or a government agency or entity, including the Equal Employment Opportunity Commission, the Department of Labor, the National Labor Relations Board, the Department of Justice, the Securities and Exchange Commission, Congress, any agency Inspector General or any other federal, state or local regulatory authority, or from making other disclosures that are protected under the whistleblower provisions of state or federal law or regulation. Nor does this Agreement require the President to obtain prior authorization from the University before engaging in any conduct described in this Section, or to notify the Board that the President has engaged in any such conduct. To the extent permitted by law and except as provided above in this Section, upon receipt of any subpoena, court order, or other legal process compelling the disclosure of Confidential Information and/or Trade Secrets, the President agrees to give prompt written notice to the Board so as to permit the University to protect its interests in confidentiality to the fullest extent possible. The University and President acknowledge that federal law provides criminal and civil immunity to federal and state claims for trade secret misappropriation to individuals who disclose a trade secret to their attorney, a court, or a government official in certain, confidential circumstances that are set forth at 18 U.S.C. §§ 1833(b)(1) and 1833(b)(2), related to the reporting or investigation of a suspected violation of the law, or in connection with a lawsuit for retaliation for reporting a suspected violation of the law.

5. The President acknowledges that he will be subject to all University regulations, policies and procedures regarding Confidential Information and Trade Secrets; to the extent any such regulation, policy or procedure affords greater protection to or more stringent requirements concerning the University's Confidential Information and/or Trade Secret, the President agrees that such requirements shall govern his conduct and obligations.

6. To the extent the University requires its employees to execute agreements regarding University property, including confidential information, the President agrees to do so as a condition of his employment, and that he will abide by such agreement(s).

F. *Professional Time.* The President shall devote substantially all of his professional time, attention, energy, skill, and best efforts to the role of President of the University.

G. *External Activities and Boards.*

1. The University recognizes that it is both appropriate and beneficial for the President to serve on outside boards, and in positions of responsibility in national and international associations related to education and other areas of public interest and permits these and other outside activities such as delivering speeches, publishing, and consulting subject to the requirements set forth herein. The President must obtain the approval of the Executive Committee of the Board prior to undertaking such responsibilities. All of the President's public

responsibilities and outside activities must not detract from the duties of President and must be consistent with applicable conflict of interest laws and policies. It shall be within the exclusive discretion of the Board pursuant to applicable law, to determine whether such interference or conflict exists, and to take the action it deems appropriate, including directing the President to reduce or discontinue such outside activities.

2. Any income or other compensation earned by the President in connection with board service or other outside activities shall be paid to and retained by the President and reported in accordance with applicable law and established University policies and procedures. Such income or compensation shall have no effect on the amount of base salary, benefits, or other compensation to which the President is entitled under this Agreement or any University program or plan.

H. *Duty of Loyalty.* The President acknowledges that he owes to the University a duty of loyalty that includes, but is not limited to, a duty while employed to keep the Board fully informed of all relevant information, and a duty not to compete with the University, or assist any person or organization in competing with the University.

I. *Ownership of and Title to Documents and Other Writings.* Consistent with University policy, all correspondence, papers, documents, reports, filings, work product and all copies thereof received or prepared by Dr. Tate in the course of performing his duties for the University or as an incident thereto shall immediately upon preparation and receipt become the sole and exclusive property of the University for any and all purposes. Notwithstanding the immediately preceding sentence, Dr. Tate shall maintain sole and exclusive ownership rights to any materials or intellectual property he creates for, or as a result of, his participation in and service on External Activities and Boards in accordance with Section III.G herein, unless such ownership is in conflict with any applicable University policy or any Confidentiality Agreement executed by Dr. Tate in the course of his employment with the University.

IV. **Compensation.** The compensation to be paid to the President pursuant to this Agreement shall be as follows:

A. *Annual Base Salary.* As compensation for the services to be performed by the President pursuant to this Agreement, the University shall pay to the President a base salary (“Base Salary”) in the amount of One Million One Hundred Thousand Dollars ($1,100,000.00) per fiscal year. The President's Base Salary may be increased at the sole and exclusive discretion of the Board based upon the President’s performance, the evaluation of which shall be as described elsewhere in this Agreement, and any other factors the Board deems appropriate. The President’s Base Salary shall be paid in accordance with the University’s regular payroll practices and subject to all applicable federal, state and local withholding requirements.

B. *Deferred Compensation.* The University shall afford the President the opportunity to earn Three Hundred Seventy Five Thousand Dollars ($375,000.00) annually in deferred compensation. Additional information regarding the deferred compensation benefit is reflected in the Deferred Compensation Agreement that accompanies this appointment letter.

C. *Performance Incentive.* In the Board's sole discretion, the President will be eligible to receive a performance incentive for each fiscal year, including on a pro rata basis for the fiscal year in which the President's employment under this Agreement commences, based upon the President's performance during the applicable fiscal year.

1. *Annual Goals and Evaluation:* Each fiscal year, in consultation with and with the approval of the Executive Committee of the Board ("the Executive Committee"), specific goals and objectives shall be established, for both the President and the University under the President's leadership. The Executive Committee shall evaluate the President's performance during the previous year and, based on the achievement of the established goals and objectives, the President shall be eligible for at risk compensation as determined by the Executive Committee, which amount shall be not less than 10% and shall not exceed Thirty Two Percent (32%) of the President's base annual salary as of June 30 of the previous fiscal year but which shall not be added to the President's base annual salary. This annual review process, which shall include a self-evaluation, also shall be used by the Executive Committee to determine any merit-based increases to the President's your base annual salary. To aid in its evaluation, the President will furnish to the Executive Committee such oral and written reports as it may request.

2. *Incentive Payment.* The incentive payment will be provided in a lump sum following the close of each fiscal year and upon completion of the annual independent audit of the University's financial statements. The President must be employed and serving as President on the last day of the fiscal year for which the President's performance is being evaluated in order to be eligible for and, if approved, receive payment of the performance incentive for that year and, as such, the performance incentive will not be pro-rated in the event this Agreement is terminated by either party for any reason prior to the last day of the fiscal year.

3. *2026 Goals and Incentive.* The President and the Board will establish goals within sixty (60) days of the President's commencement of employment under this Agreement. Since the goals will be established after the President's commencement of employment, the University agrees to pay the maximum incentive compensation percent set forth in Section IV.C.1 above for the 2026 fiscal year.

V. **Benefits.** The following benefits shall be available to Dr. Tate in his capacity as President under this Agreement.

1. Benefit Plans and Programs.

a. The President shall be eligible to participate in the standard benefits package available to other senior administrators of the University, subject to the terms and conditions of any applicable program or plan. By way of example only, these benefits currently include health insurance, life insurance, disability insurance, retirement program, tax-deferred savings plans, flexible spending accounts, vacation, sick leave, and other leave, and tuition remission consistent with University Policy, and, to the extent same are provided by the State of New Jersey, subject to state legislation, rules and regulations.

b. The standard benefits may change from time to time and the President shall be subject to changes applicable to other senior administrators.

c. With respect to those benefits for which a waiting period is required, the University will cover the cost of providing interim coverage either by paying the premiums to continue the President's coverage at the time of this Agreement or by purchasing short-term coverage.

2. *Sabbatical Leave.* The President shall not become eligible for sabbatical during the Term of this Agreement, despite his appointment to the faculty.

3. *Presidential Budget.*

a. The University shall provide funds to enable the President to undertake professional activities and special initiatives and to entertain for University-related activities consistent with the Office of President.

b. The specific amount of these funds shall be adjusted annually based upon budgetary considerations and the specific nature of the President's activities.

c. The University will reimburse the President out of the presidential budget for professional dues and attendance at professional meetings reasonably and customarily related to the President's role.

4. *Travel Expenses.* In accordance with applicable law, the University's applicable policies, and State ethics regulations, the University will reimburse the President for reasonable, actual, necessary, and proper travel-related expenses incurred by the President when the President is traveling on authorized University business. The University also shall reimburse reasonable, actual, necessary, and proper travel-related expenses for the President's spouse to accompany the President on University-related business trips.

5. *Residence.*

a. For the benefit and convenience of the University and as a condition of Dr. Tate's employment as President, Dr. Tate will reside in the University-owned President's residence. During any period of unavailability, the University will provide the President and the President's family with the option of residing in another University-owned residence or in a home in the New Brunswick area suitable for the President and the President's family, to be rented by the University.

b. The University shall furnish all public spaces of the residence and provide staff with responsibilities for cleaning, grounds keeping, repairs, and general maintenance, including payment of utilities, of the University-owned President's residence and any residence the University provides or rents for the President.

c. For the convenience of the University, the President's residence shall be available, and will be used, for University-related business and entertainment on a regular and continuing basis. Costs associated with such University events will be paid by the University. In the event it is not feasible to entertain at the President's residence due to a large number of invited guests or for any other reason, the University shall provide another location suitable to host such an event and will bear the costs for same.

d. This Agreement shall not create a landlord-tenant relationship between the University and the President. The President and his family shall vacate the President's residence within thirty (30) days of the termination of this Agreement, for any reason.

6. *Vehicle Allowance.* The University shall provide the President with an annual vehicle allowance of Fifteen Thousand Dollars ($15,000.00), paid in equal monthly installments. A University driver shall be available upon request to drive for the President's University-related travel. On an annual basis, the University may require the President to provide information about mileage for personal versus business use so that the University can impute the fair market value of such usage to the President as ordinary income, in accordance with applicable Internal Revenue Service regulations and University policy.

7. *Business Equipment and Home Office.* The University shall provide equipment for and/or pay all reasonable and necessary business expenses for the President's business purposes, including for a home office, including, without limitation, a computer, printer/copier, facsimile machine, a smartphone, wireless service for the smartphone, video-conferencing capacity, and a high-speed Internet connection dedicated to University business. The use and obligations relative to all such equipment is subject to applicable University policies, including with regard to privacy and return of equipment. If the equipment and/or home office used for University business purposes is deemed a taxable benefit by the Internal Revenue Service or the State of New Jersey, the University shall reimburse the President for any such taxes paid by him to the Internal Revenue Service or to the State of New Jersey.

8. *Moving Expenses*. The University shall pay all reasonable expenses incurred in the President's move to New Jersey, including the cost of moving the President and his

family, and their household furniture and personal effects. If any portion of the moving expense reimbursement is deemed a taxable benefit by the Internal Revenue Service or the State of New Jersey, the University shall reimburse the President for any such taxes paid by him to the Internal Revenue Service or to the State of New Jersey.

9. *Attorneys' Fees*. The University will reimburse the President for reasonable attorneys' fees of up to twenty thousand dollars ($20,000) incurred by him in connection with the process related to his appointment as President.

VI. **Non-Renewal or Termination of the Agreement.**

A. *Non-Renewal of Agreement.* The President or the Board, in its sole discretion, may choose not to renew this Agreement or extend its Term. The President has no right to a renewal or extension of this Agreement. Either party must provide to the other written notice of intent not to renew or extend this Agreement no less than six (6) months prior to the expiration of the Term. In the event of nonrenewal, the President may continue as a faculty member or resign his tenure, at his discretion.

B. *Termination at President's Request.* The President may resign from his position and terminate this Agreement at any time during the Term; in that event, the Board expects that the President will provide written notice of one (1) year, if possible, but not less than six (6) months. The President's employment as President will cease on the effective date of his resignation and he will not be entitled to any further compensation or benefits as President except as set forth in the University's benefits plans with respect to vesting and rights after termination of employment. The Board may, in its sole discretion, elect to advance the effective date of the President's resignation to the date when notice is given or any date during the notice period, in which case the President's employment as President shall cease on the date specified by the Board but in that event he will still be entitled to his Base Pay during what would have been the notice period. In the event of the President's resignation, he may continue as a faculty member or resign his tenure, at his discretion.

C. *Death of the President.* This Agreement and Dr. Tate's employment as President and tenured faculty member shall terminate effective immediately upon the President's death and without requiring any further action by the Board.

D. *Disability of President.* The President or the Board may terminate this Agreement and Dr. Tate's employment as President and tenured faculty member in the event the President becomes disabled, as defined herein, provided that the party seeking to terminate for disability provides the other with written notice, specifying the effective date of termination, at least thirty (30) days prior to the effective date.

1. For purposes of this Agreement, "disabled" shall mean the President's inability or anticipated inability, due to physical or mental incapacity, to perform the duties and responsibilities under this Agreement for a period of no less than one hundred eighty (180) days, whether consecutive or intermittent, in a twelve (12) month period.

2. If the Board is seeking to terminate the Agreement due to disability, it must have reasonably determined that the President is disabled. If the President is seeking to terminate the Agreement due to disability, he must provide to the Board a certification from a health care provider as to his inability to perform the duties and responsibilities of the President. In the event of a disagreement between the Board and the President regarding whether the President is disabled, the parties shall consult a mutually agreed upon qualified medical physician, whose decision shall be binding on the parties.

3. This provision does not obviate the University's obligation under applicable federal and state law to provide a reasonable accommodation for a disability.

E. *Termination by the University.* The University shall have the right at any time during the Term of this Agreement to terminate this Agreement either without Cause or for Cause (as hereinafter defined).

1. *Termination without Cause.* The Board may terminate this Agreement for any reason without Cause at any time so long as the Board provides the President with written notice specifying the effective date of termination, which notice shall be provided at least six (6) months prior to the effective date. Termination of this Agreement by virtue of the President's death or disability or as the result of either party's decision to not renew or extend the Agreement, as set forth above, shall not be construed as a termination without Cause. In the event of the Board's termination of this Agreement without cause, Dr. Tate may continue his employment as a University faculty member or resign his tenure, at his discretion. Termination of this Agreement by virtue of the President's death or disability or as the result of either party's decision to not renew or extend the Agreement, as set forth above, shall not be construed as a termination without Cause.

2. Termination for Cause.

a. The University may terminate this Agreement and Dr. Tate's employment as President and tenured faculty member at any time for Cause upon thirty (30) days' written notice to the President, which notice shall specify the Cause and effective date of termination. From and after the date of any notice of for Cause termination by the Board, the Board shall have the right to suspend the President's employment with pay until the effective date of termination and/or pending completion of any investigation required by University policy or as sought by the Board, in its sole discretion. Reconsideration of Dr. Tate's status as a tenured faculty member in light of his termination for cause as President, will follow existing University processes for de-tenuring faculty members.

b. For purposes of this Agreement, “Cause” shall mean (i) commission of a material and substantial violation of state, federal or local law, other than traffic offenses, or misdemeanors; (ii) significant and material violation of any Board by-law or regulation or University Code (including but not limited to the Code of Ethics), regulation, policy or procedure, which such violation has not been cured by the President within thirty (30) days after the Board has given the President written notice of the violation; (iii) commission of a material and substantial violation of any state, federal or local law, or any by-law or regulation of the Board or University Code (including but not limited to the Code of Ethics), regulation, policy or procedure by any person other than the President if either: (x) the violation occurs or continues to occur after the President knew that it was about to occur or was occurring, or (y) the President knowingly failed to follow reasonable policies and procedures established in writing by the Board; (vi) commission of, or participation in by the President of any act, situation, or occurrence, which, in the Board’s reasonable judgment, brings the President or the University into public disrepute, contempt, scandal, or ridicule, and which has a material, negative financial impact on the University; (vii) failure by the President to conform the President’s personal conduct to conventional standards of good citizenship with such conduct offending prevailing social mores and values and/or reflecting unfavorably upon the University’s reputation and overall primary mission and objectives which such failure has not been cured by the President within thirty (30) days after the Board has given the President written notice of the failure; (viii) acts of dishonesty, misrepresentation, fraud, or violence that may or may not rise to level of warranting criminal prosecution by the relevant authorities; (ix) unreasonable refusal or repeated failure to perform any duties imposed upon the President herein (including, but not limited to, those duties specified in this Agreement), or failing to perform the same to the best of the President’s reasonable ability, which such refusal or failure has not been cured by the President within thirty (30) days after the Board has given the President written notice of the refusal or failure; (x) failure to materially comply with University policies, rules and regulations concerning Title IX, including specifically but not exclusively the reporting of any incident of sexual misconduct in accordance with the University’s Title IX policy; (xi) knowingly committing material violation(s) of the terms of this Agreement which such violation has not been cured by the President within thirty (30) days after the Board has given the President written notice of the violation; (xii) Dr. Tate’s willful failure to follow the lawful directions communicated to him by the Board (other than by reason of the President’s physical or mental incapacity); (xiii) Dr. Tate’s habitual drunkenness or use of illegal substances; or (xiv) the President’s knowingly taking any action in material conflict of interest with the University given the President’s position with the University; all as determined by the Board in its sole and final exercise of reasonable discretion.

VII. **Effect of Termination of Agreement.**

A. *Termination at President’s Request.* If the Agreement is terminated by reason of the President's request pursuant to Section VI.B, the University shall pay to the President only any unpaid but earned Base Salary through the date of termination in accordance with the University’s regular payroll practices in effect on the date of termination, unless, however, if the Board has determined, in its sole discretion, to advance the effective date of the President's resignation to the date when notice is given or any date during the notice period, in which case the President will still be entitled to his Base Pay during what would have been the notice period.

B. *Termination as a Result of Death of the President.* If the Agreement is terminated by reason of the President's death pursuant to Section VI.C, the University shall pay to the President's estate: (1) any unpaid but earned Base Salary through the date of termination in accordance with the University's regular payroll practices in effect on the date of death and (2) such deferred compensation that is payable on the President's death pursuant to the Deferred Compensation Agreement.

C. *Termination as a Result of Disability of the President.* If the Agreement is terminated by either party by reason of the President's disability pursuant to Section VI.D, the University shall pay to the President: (1) any unpaid but earned Base Salary through the date of termination in accordance with the University's regular payroll practices in effect on the date of termination and (2) such deferred compensation that is payable when the President has a separation from service under Section 409A due to disability pursuant to the Deferred Compensation Agreement, or, if the termination due to disability hereunder has not met the definition of disability in the Deferred Compensation Agreement, the parties agree that the President's termination shall be treated as a termination without cause thereunder. If the President becomes disabled during service as President, he shall receive all benefits to which he is entitled pursuant to the University's disability insurance plan in which he participates and subject to the requirements and determination of the plan.

D. *Termination by the Board without Cause.* If this Agreement is terminated by the Board without Cause as described in Section VI.E.1 that results in a separation from service under Section 409A, the University shall provide severance pay to the President equal to his Base Pay at the time of termination for a period equal to the lesser of the remainder of the Term as of the date of termination or eighteen (18) months ("Severance Payment"). The Severance Payment shall be paid in a lump sum, subject to all applicable federal, state and local withholding requirements, on the sixtieth (60th) day following the effective date of termination. Further, the President shall be entitled to such deferred compensation that is payable when the President is separated without cause pursuant to the Deferred Compensation Agreement.

E. *Termination for Cause by Board.* If the Agreement is terminated by the University for Cause, as described in Section VI.E.2, the University shall pay to the President only an amount equal to any unpaid but earned Base Salary through the date of termination in accordance with the University's regular payroll practices in effect on the date of termination.

F. *Separation Agreement and General Release*. The President's receipt of the Severance Payment in Section VII.D above and any deferred compensation pursuant to the Deferred Compensation Agreement is expressly conditioned upon the President's execution of and compliance with a comprehensive separation agreement and general release to be provided by the University at the time of termination.

G. *Continuation as Faculty Member*. If the President, after a nonrenewal of this Agreement or termination at his request or by the University without cause, continues to be employed as a faculty member at the University, the University agrees to establish the President's annual salary as University Professor and Distinguished Professor with academic tenure. This salary shall be set at the calendar year conversion of the salary of the faculty member holding University and Distinguished Professor titles with an academic year appointment, whose salary is at the highest decile of then serving faculty members holding such appointments, during the Term.
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VIII. **Post-Employment Benefits.** Except as otherwise provided in the applicable benefit plan documents or elsewhere in this Agreement (including in the event Dr. Tate remains on the faculty after serving as President), all benefits provided under Section V shall cease on the effective date of termination of the Agreement pursuant to Sections I and VI, respectively. The President will have the opportunity and responsibility to elect COBRA continuation coverage pursuant to the terms of that law and will thus be responsible for the execution of the continuation of coverage forms upon termination of his health insurance coverage and for all COBRA premiums.

IX. **Reimbursements and In-kind Benefits.** To the extent any reimbursements or in-kind benefits are nonqualified deferred compensation under Section 409A, (a) the University shall make the reimbursement by the earlier of the date otherwise provided under this Agreement, and the last day of Dr. Tate's taxable year following the taxable year in which Dr. Tate incurred the expense; (b) the amount of expenses eligible for reimbursement, or in-kind benefits provided, during one calendar year will not affect the expenses eligible for reimbursement, or the in-kind benefits to be provided, in any other calendar year; and (c) the right to reimbursement or in-kind benefits will not be subject to liquidation or exchange for another benefit.

X. **Reimbursements on Termination.** To the extent any benefits or reimbursements on Separation From Service are exempt from Section 409A under Treasury Regulation Section 1.409A-1(b)(9), the University shall pay or provide the benefit or reimbursement only as long as the expenses are not incurred or the benefits are not provided after the last day of Dr. Tate's second taxable year following the taxable year in which termination of employment occurs. In addition, the University shall reimburse the expenses by the earlier of the date otherwise provided under this Agreement, and the last day of the third taxable year following the taxable year in which termination of employment occurs.

XI. **Tax Liability.** This Agreement shall be administered, construed, and interpreted to satisfy the requirements of Sections 409A and 457(f) of the Internal Revenue Code or any applicable exemption thereto. The parties acknowledge and agree that to the extent permitted by law, the University shall use reasonable efforts to structure compensation, reimbursements, and benefits provided under this Agreement in a manner designed to avoid imposition of state income tax liability in New Jersey. Dr. Tate shall remain responsible for any federal tax obligations, and for any state or local tax obligations. The University does not make any representation or warranty as to the tax treatment of any compensation or benefit under applicable federal and state law. Dr. Tate shall remain responsible for any federal and state income tax obligations.

XII. **Other Provisions.**

A. *Entire Agreement.* This Agreement and the Deferred Compensation Agreement and any Confidentiality Agreement required by the University as a condition of the President's employment or at any time thereafter contains the entire understanding between the parties on the subjects covered herein, and supersedes all prior agreements, arrangements and understandings, whether written or oral. Dr. Tate acknowledges that he has not relied on any statements, representations, or promises not contained in this Agreement.

B. *Counterparts.* This Agreement may be signed in counterparts, each of which shall be deemed an original and both of which taken together shall constitute one and the same instrument. Facsimile or scanned and e-mailed signatures shall be deemed valid and binding for such purposes.

C. *Understanding of Agreement.* Dr. Tate acknowledges that he has had the opportunity to consult with legal counsel regarding this Agreement. Further, Dr. Tate acknowledges that he has read this Agreement in its entirety, that he understands the Agreement and that he enters into the Agreement voluntarily.

D. *Assignment.* This Agreement is not assignable by Dr. Tate; the obligations and duties hereunder shall be personal to him.

E. *Governing Law and Jurisdiction.* This Agreement shall be governed by the laws of the State of New Jersey. The University and Dr. Tate hereby agree that any dispute arising out of this Agreement or relating in any way to the validity, interpretation or enforcement of this Agreement shall be resolved exclusively by the Superior Court of New Jersey, in Middlesex County, or the United States District Court for the District of New Jersey.

F. *Notices.* All notices, requests, demands, and other communications hereunder shall be in writing and deemed duly given upon receipt when delivered by hand, overnight delivery or telecopy (with confirmed delivery), or three (3) business days after posting, when delivered by registered or certified mail or private courier service, postage prepaid, return receipt requested, as follows:

If to the University, to:

Rutgers University
Attention: Chair, Board of Governors
c/o Office of the Senior Vice President and General Counsel
Liberty Plaza
335 George Street, Suite 2160
New Brunswick, NJ 08901

If to the President: at Dr. Tate's residential address of record with the University at the time notice is given, and to:

Michael R. Salinas
c/o Cotton Law
325 W 2nd St.
Mercedes, TX 78570

or to such other address(es) as a party hereto shall have designated by like notice to the other parties hereto.

G. *Amendment.* No provision of this Agreement may be modified, amended, waived, or discharged in any manner except by a written instrument executed by both the Board and the President.

H. *Waiver.* The failure of either of the parties at any time to enforce any of the provisions of this Agreement shall not be deemed or construed to be a waiver of any such provision, nor in any way affect the validity of this Agreement or any provision hereof, or the right of either of the parties thereafter to enforce each and every provision of this Agreement. No waiver of any breach of this Agreement shall be construed or deemed to be a waiver of any other or subsequent breach.

I. *Severability.* If, in any jurisdiction, any term or provision hereof is determined to be invalid or unenforceable, (i) the remaining terms and provisions hereof shall be unimpaired; (ii) any such invalidity or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction; and (iii) the invalid or unenforceable term or provision shall, for purposes of such jurisdiction, be deemed replaced by a term or provision that is valid and enforceable and that comes closest to expressing the intention of the invalid or unenforceable term or provision.

J. *Action by Boards.* The appointment of Dr. Tate as President of the University is subject to and conditioned upon Dr. Tate's election by the Board, with the advice and consent of the Board of Trustees and Dr. Tate's appointment as a University Professor and Distinguished Professor with tenure also requires the approval of the Board. Both appointments are subject to and conditioned on successful completion of a background check conducted pursuant to University policy.

IN WITNESS WHEREOF, this Employment Agreement has been duly executed by and on behalf of the parties hereto as a sealed instrument as of the day and year first above written.

DR. WILLIAM F. TATE IV

William F. Tate IV

Date: May 19, 2025

RUTGERS UNIVERSITY

By: A. Towers

Amy L. Towers
Chair, Board of Governors

Date: May 19, 2025