

AMENDMENT NUMBER 2 TO EMPLOYMENT AGREEMENT

This is Amendment Number 2 to the Employment Agreement between **THE UNIVERSITY OF TENNESSEE** (“University”) and **KAREN WEEKLY** (“Coach”) that became effective on September 11, 2017, as amended by the Uniform Amendment on Contracting Authority and the Uniform Special Pandemic Amendment that each became effective on October 28, 2020, and Amendment Number 1 that became effective on July 28, 2021. In consideration of the covenants contained in this Amendment Number 2, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the parties agree as follows:

The University and Coach agree to extend the Term of the Employment Agreement by three (3) years. Accordingly, Article I, Section 1.2 is amended by deleting the date of “June 30, 2025” and substituting the date of “June 30, 2028.”

Article II, Section 2.1 is amended by deleting that section in its entirety and substituting the following:

Section 2.1. As payment and consideration for the services to be performed by Coach under this Agreement, the University agrees to pay Coach an annual salary (“Base Pay”) in accordance with the following schedule, subject to all applicable state and federal tax reporting and withholding requirements:

<u>Contract Year</u>	<u>Base Pay</u>
July 1, 2022 – June 30, 2023	\$340,000
July 1, 2023 – June 30, 2024	\$500,000
July 1, 2024 – June 30, 2025	\$500,000
July 1, 2025 – June 30, 2026	\$500,000
July 1, 2026 – June 30, 2027	\$500,000
July 1, 2027 – June 30, 2028	\$500,000

The University shall pay the Base Pay to Coach in twelve (12) equal monthly installments in accordance with the University’s customary monthly payroll procedures, with partial years or months prorated. The Base Pay shall not be increased in accordance with the terms of any across-the-board salary increase authorized or mandated for University employees by the State of Tennessee or the University if the University determines that Coach qualifies for the increase under the terms of the authorization or mandate.

Article III, Section 3.1.1 is amended by deleting that section in its entirety and substituting the following:

Section 3.1.1. In its sole discretion and at any time during the Term, the University may terminate this Agreement without “cause” (as defined in Section 3.2.2 below) upon written notice to Coach. If the University terminates this Agreement without cause, then the University shall pay Coach liquidated damages (the “Liquidated Damages”) in accordance with the following schedule:

<u>Date of Termination by the University</u>	<u>Amount of Liquidated Damages Owed by University</u>
July 1, 2023 – June 30, 2028	Fifty percent (50%) of the Base Pay (prorated) that would have been owed to Coach for the remainder of the Term as of the University Termination Date
After June 30, 2028	\$0

Subject to all applicable state and federal tax reporting and withholding requirements, payment by the University of the Liquidated Damages shall be made in thirty-six (36) monthly installments (“Liquidated Damages Payments”). The first Liquidated Damages Payment shall be due on or before the last day of the month following the month in which the Agreement was terminated.

Article III, Section 3.3.1 is amended by deleting that section in its entirety and substituting the following:

Section 3.3.1. Coach shall have the right to terminate this Agreement at any time without cause. If Coach terminates this Agreement without cause, then Coach (or a third party on Coach’s behalf) shall pay the University liquidated damages in accordance with the following schedule:

<u>Coach Termination Date</u>	<u>Amount of Liquidated Damages Owed by Coach</u>
July 1, 2023 – June 30, 2028	Fifty percent (50%) of the Base Pay (prorated) that would have been owed to Coach for the

remainder of the Term as of the University Termination Date

After June 30, 2028

\$0

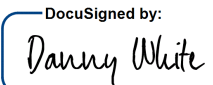
Payment by Coach of these liquidated damages shall be made to the University within forty-five (45) days of the Coach Termination Date. The obligation shall survive the termination of this Agreement and shall continue in full force and effect for all purposes notwithstanding the termination of this Agreement.

Except as revised by this Amendment Number 2, the Employment Agreement, as previously amended by the Uniform Amendment on Contracting Authority, the Uniform Special Pandemic Amendment, and Amendment Number 1, remains in full force and effect.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment Number 2 to Employment Agreement on the dates shown below.

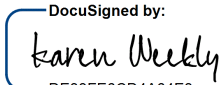
THE UNIVERSITY OF TENNESSEE

KAREN WEEKLY

By: 
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Dr. Daniel White
Vice Chancellor and
Director of Athletics
The University of Tennessee,
Knoxville


5/19/2023 | 12:17:04 PDT

Date


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Karen Weekly

5/18/2023 | 06:26:32 PDT

Date


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Dr. Donde Plowman
Chancellor
The University of Tennessee,
Knoxville

5/21/2023 | 09:02:09 MDT

Date