

AMENDMENT NUMBER 3 TO EMPLOYMENT AGREEMENT

This is Amendment Number 3 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, Amendment Number 1 that became effective on July 28, 2021, and, Amendment Number 2 that became effective on May 21, 2023. In consideration of the covenants contained in this Amendment Number 4, 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 one (1) year. Accordingly, Article I, Section 1.2 is amended by deleting date of “June 30, 2028” and substituting the date of “June 30, 2029.”

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

Section 2.1 Base Pay. As payment and consideration for the services to be performed by Coach under this Agreement, the University agrees to pay Coach an annualized 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, 2024 – June 30, 2025	\$525,000
July 1, 2025 – June 30, 2026	\$525,000
July 1, 2026 – June 30, 2027	\$525,000
July 1, 2027 – June 30, 2028	\$525,000
July 1, 2028 – June 30, 2029	\$525,000

The University shall pay the Base Pay in equal monthly installments in accordance with the University’s customary monthly payroll procedures, with parties years or months prorated. The Base Pay shall not be increased in accordance with the terms of any across the board or merit salary increase authorized or mandated for University employees by the State of Tennessee or the University. The Base Pay is subject to the same furlough and temporary salary reduction measures that may be imposed from time-to-time by the University on its exempt employees.

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

Section 3.1.1 University Separation Payment. If the University terminates this Agreement without cause, then the University shall pay Coach a separation payment (the “University Separation Payment”) in accordance with the following schedule:

<u>University Termination Date</u>	<u>University Separation Payment</u>
July 1, 2024 – June 30, 2029	Fifty percent (50%) of the aggregate Base Pay that would have been Owed to Coach for the remainder of the Term as of the University Termination Date
After June 30, 2029	\$0

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 3.3.2 is amended by deleting that section in its entirety and substituting the following:

Section 3.3.2 Coach Separation Payment and Separation Payment Schedule. If Coach terminates this Agreement without cause, then Coach (or a third party on Coach’s behalf) shall pay the University a separation payment (the “Coach Separation Payment”) in accordance with the following schedule:

<u>Coach Termination Date</u>	<u>Coach Separation Payment</u>
July 1, 2024 – June 30, 2029	Fifty percent (50%) of the aggregate Base Pay that would have been Owed to Coach for the remainder of the Term as of the University Termination Date

After June 30, 2029

\$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.

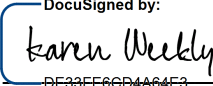
Except as revised by this Amendment Number 3, the Employment Agreement, as previously amended by the Uniform Amendment on Contracting Authority and the Uniform Special Pandemic Amendment, and Amendment Numbers 1 and 2 remains in full force and effect.

IN WITNESS THEREOF, the parties hereto have executed this Amendment Number 3 to Employment Agreement on the dates shown below.

THE UNIVERSITY OF TENNESSEE

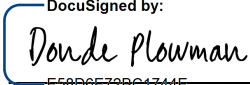
KAREN WEEKLY

By: 
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Dr. Daniel White
Vice Chancellor and
Director of Athletics


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Date

7/9/2024 | 08:26:57 PDT
Date


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Dr. Donde Plowman
Chancellor
The University of Tennessee,
Knoxville

7/10/2024 | 13:09:57 MDT
Date