



<p style="text-align: center;">BOARD OF TRUSTEES RESOLUTION</p>
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Number: R09-63

Subject: Amendment of Employment Agreement for
Dr. J. Bernard Machen

Date: December 11, 2009

RESOLVED:

(A) That the AMENDED AND RESTATED EMPLOYMENT AGREEMENT dated as of January 1, 2008 (Agreement) between the University of Florida Board of Trustees and Dr. J. Bernard Machen be amended as follows, to encourage his continued service of the University in other capacities after his presidency:

1. The up to \$285,000 of performance bonuses under the current contract are eliminated. Beginning in December 2009 and provided that the Board does not have cause to terminate his presidency for cause, Dr. Machen (or his designated account) shall receive a \$75,000 payment annually in December of each year of his presidency as a retirement contribution (Section 3.2);
2. Dr. Machen's annual base salary as president, and his salary thereafter through December 31, 2015 while he serves as a full-time tenured faculty member, shall be no less than his then most recent annual base salary as president (or the pro rata portion for part-time tenured faculty service). After 2015, while Dr. Machen serves as a full-time tenured faculty member, his salary shall be equal to the then-most highly paid faculty member in the School of Dentistry, or pro rata for part-time tenured faculty service. Dr. Machen shall receive at least the same benefits, on the same conditions and at the same if any cost to him, as are available as of September 2009 to the

Health Science Center's tenured faculty, or the equivalent, while he serves as a tenured faculty member after his presidency (Sections 3.1, 5.1, 8.0(A), 10.2, 10.3 and/or 10.4, as appropriate);

3. Dr. Machen's performance as president shall continue to be evaluated annually against both one and three year goals mutually established by Dr. Machen and the Board and the timing shall be conformed to longstanding practice (Section 4.0, incorporating eliminated provisions of Section 3.2(B));
4. Add that if Dr. Machen serves as president through at least December 31, 2012, he shall have earned and shall receive at the end of his presidency a post-presidency sabbatical benefit--at his option (a) a one-year sabbatical leave with annual sabbatical salary equal to his last annual base salary as president, or (b) such annual base salary amount as a lump sum payable on the last day of his presidency (and, if Dr. Machen leaves the University after December 31, 2012, any unpaid balance of his sabbatical salary or lump sum shall be paid to him on the last day of his employment) (Section 9);
5. The termination and sabbatical sections shall reflect that this post-presidency sabbatical benefit (payment and, if appropriate, leave option) shall be provided to Dr. Machen in the event of a termination for any reason, if the benefit has already been earned by him by serving as president through December 31, 2012 without the occurrence, on or before that date, of cause for a for-cause termination of his presidency (Sections 9 and 10);

(B) That the Chair of the Board of Trustees is authorized to approve adjustments in the timing of any payments under the Agreement, as amended, provided that such adjustments do not increase the amount to be paid or make them payable at an earlier date (but the Chair may approve payment in December of one calendar year rather than January of the next calendar year to accommodate Dr. Machen's tax planning); and

(C) That the Chair of the Board of Trustees is authorized to approve and execute documentation of the corresponding and clarifying amendments to these and other sections of the Agreement to implement these amendments on behalf of the University and may confirm that some provisions have been fully discharged by the University.

NOW, THEREFORE, the University of Florida Board of Trustees does hereby adopt these resolutions.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the University of Florida as of this ____ day of December 2009.

W. A. (Mac) McGriff, Chair

Brian C. Beach, Assistant Secretary