



Rutgers Athletics | 83 Rockefeller Road | Piscataway, NJ 08854

November 30, 2019

Mr. Gregory Schiano
10 Hawksmoor Drive
New Albany, Ohio 43054

Memorandum of Agreement
Head Football Coach, Rutgers University

Dear Greg:

It is with great pleasure that I offer you the position of Head Football Coach at Rutgers, The State University of New Jersey ("Head Football Coach" or "Head Coach"). This Memorandum of Agreement ("MOA") sets forth the material terms of the offer and will be expanded and incorporated into an Employment Contract ("Contract") for our execution at the earliest possible date.

The Head Football Coach reports to the Director of Intercollegiate Athletics ("Director"). While this position is described more fully in the attached job description, your duties will be commensurate with those of similarly positioned head football coaches at NCAA Division I institutions. The term of employment will encompass eight (8) contract years, and will be in effect from November 30, 2019 ("Effective Date") through February 28, 2028 (the "Term"). This MOA shall be subject to the approval requirements as set out below.

The University agrees that in the event the football program is sanctioned by the NCAA for a violation (or violations) that occurred prior to the Effective Date (and such continuing violation did not persist while you are the Head Coach after the Effective Date), and the punitive measure(s) imposed against the program by the NCAA includes any penalty of Bowl ineligibility, material reduction of scholarships, or a material limitation on recruiting opportunities, the University agrees that the Term of the Agreement shall be extended for one (1) additional year for each year in which such discipline is imposed.

Your compensation will be as follows:

Annual Base Salary

In consideration for the services and satisfactory performance of the terms of this agreement, the University will pay the Head Coach an annualized salary of \$4,000,000 (equivalent to \$333,333.33 per month) during the Term, payable in accordance with regular payroll practices at the University. Each twelve-month period during the Term, from March 1 – February 28 (February 29 in a leap year), shall be deemed a “Contract Year,” with the exception of the first Contract Year which shall commence upon the execution of this MOA and continue through and including February 28, 2021.

Annual Performance Bonus Incentives

You will have the opportunity to earn bonuses based on the athletic performance of the football program detailed below providing you are serving as the head coach on the date upon which any performance bonus incentive item is achieved. Performance bonuses are cumulative, except where noted.

Conference Championship Game (noncumulative)

- Big Ten Conference Championship Participant - \$100,000
- Big Ten Conference Championship Winner - \$200,000

Post Season Bowls (when team finishes with a win-loss percentage at or above .500)

- Non-College Football Playoff Bowl Appearance (Group A Bowls)
 - \$75,000
- Non-College Football Playoff Bowl Win (Group A Bowls)
 - \$75,000
- Non-College Football Playoff Bowl Appearance (Group B Bowls)
 - \$100,000
- Non-College Football Playoff Bowl Win (Group B Bowls)
 - \$100,000
- College Football Playoff (“CFP”)
 - New Years’ Six Bowl Appearance
\$150,000
 - New Years’ Six Bowl Win
\$150,000
 - CFP Semifinal Game Appearance \$200,000
 - CFP National Championship Game Appearance \$250,000
 - CFP National Championship Title \$350,000

Group A Bowls shall include the following:

- Quick Lane Bowl (or its successor)
- Belk Bowl (or its successor)
- Music City Bowl (or its successor)

Group B Bowls shall include the following:

- Any bowl game not listed in Group A

Coach of the Year Awards

- Big 10 Coach of the Year (as selected by Conference) \$100,000
- National Coach of the Year (noncumulative) \$100,000
 - Any of the following awards shall qualify: Eddie Robinson, Walter Camp, Bobby Dodd, Bear Bryant, Associated Press, AFCA, Home Depot, Sporting News or Maxwell (George Munger)

In each Contract Year in which the team finishes in the Top 25 of the final College Football Playoff (CFP) poll (following all bowls and playoff games), the University shall pay you a bonus in the amount of \$100,000, or if under the same terms, the team finishes in the Top 15, a bonus of \$150,000, whichever is higher.

Confirmed and Verified Number of Annual Season Tickets sold (maximum \$200,000)

- Season tickets sold above 20,000 \$50,000
- Season tickets sold above 24,000 \$50,000
- Season tickets sold above 28,000 \$50,000
- Season tickets sold above 32,000 \$50,000

Annual Academic Bonus Incentives

You will have the opportunity to earn bonuses listed based on the academic achievement of the football program pursuant to the following thresholds established by the Director of Athletics.

\$25,000 for team multi-year APR of 960 or above, as determined by the NCAA based upon data and other information submitted by Rutgers in accordance with Rutgers' regular practices beginning with the 2020-2021 report year (and for each successive report year during the Term), for student-athletes receiving athletic financial aid.

\$25,000 for team multi-year APR ranking within the ten (10) highest among NCAA Division I football programs. Coach shall be eligible for this incentive on an annual basis beginning with the 2020-2021 report year.

The right to receive the bonuses provided for in this and the preceding section shall be forfeited and, if the bonus already has been paid, repaid by you to Rutgers within sixty (60) days if Rutgers, due to conduct that you engaged in, knew of or should have known of while you were the Head Coach, is required by the NCAA or by the conference of which Rutgers is a member to forfeit any titles, championships or wins such that any performance threshold that had been achieved would not have been achieved without the title, championship or win that was forfeited.

All bonuses shall be paid within sixty (60) days of being earned or achieved unless otherwise stated herein, even if such date is outside the Term.

Appearances:

In addition to program-related appearances that you schedule as Head Football Coach at Rutgers (which are subject to your obligation to provide notice to the AD in advance of such appearance), you will be required to make up to an additional 12 mutually agreed

upon annual appearances at the reasonable discretion of the Director of Athletics. Rutgers acknowledges and agrees that the appearances listed herein will not conflict with your primary responsibilities of serving as the Head Coach (such primary responsibilities to include, but not be limited to, coaching the team, engaging in recruiting activities, managing the assistant coaches and ancillary staff-members, engaging in team practice-related activities, and otherwise performing the duties directly associated with coaching a collegiate football team). Provided you have the prior consent and approval of the Director and Chair of the Board of Governors Intercollegiate Athletics Committee (not to be unreasonably withheld or delayed), you will have the limited authorization to engage in a reasonable number of personal marketing, endorsement, and speaking activities, so long as such activities do not conflict with your duties as Head Coach or with any departmental or university marketing or endorsement program.

Benefits

You will receive the standard benefits package applicable to full-time administrative employees in the nonaligned employee group at the University as such benefits may be amended from time to time. The benefits shall be subject to all applicable legal provisions, including statutes, rules and regulations and, in the case of benefit plans provided for by the State of New Jersey, may be amended from time to time by the State.

Auto Stipend

You will receive an annual automobile stipend of \$15,000, payable in your bi-weekly paycheck, which you may use for the purchase or lease of a vehicle. You shall be responsible for all fuel, insurance, repair and maintenance expenses for any vehicle you purchase or lease.

Athletic Apparel

You will be entitled to an annual allocation beginning July 1, 2020 of Five Thousand Dollars (\$5,000) retail value from the University's team apparel supplier, which is subject to applicable taxes, if any.

Tickets

At your request, you will be provided use of a private suite or box (including admission for up to twenty (20) guests), twenty (20) premium-level tickets and twenty (20) premium parking passes to all Rutgers home football games. Also at your request, you will also be provided with twelve (12) tickets to each away football game. In the absence of a private suite or box, you will also be provided twenty-four (24) premium (i.e. Club) or priority-level tickets to any post-season bowl game the team participates in. However, the provision of these tickets, and all other similar benefits to you shall be subject to applicable legal requirements, including IRS regulations. You understand and agree that tickets, travel and other benefits furnished by the University may be taxable in accordance with applicable IRS regulations. The University makes no representations with respect to tax consequences, and each party shall be responsible for their own tax consequences.

Country Club

A club membership (including initiation fees and monthly dues) suitable for the development duties of the position, to be mutually agreed on by you and the University

following discussion with you, shall be provided. For the avoidance of doubt, payment of initiation fees will only be paid once during the term of this MOA. If any bond shall be required by such initiation, Rutgers shall be the owner and shall possess all rights to such bond, including the right to recall the bond if Head Coach's employment with the University ceases. In addition, Rutgers will reimburse Head Coach each year (pro-rated for partial years) for all annual membership dues upon Head Coach's presentation of appropriate documentation confirming Head Coach's membership and payment of dues (including any assessment or dining minimum) related to the country club. All reimbursements of membership dues and other Rutgers-related expenses will be subject to and consistent with applicable Rutgers policy, and made within a reasonable time after appropriate documentation is provided by Head Coach (in any event, not to exceed a period of 60 days).

Relocation Expenses

You shall be reimbursed for relocation expenses, subject to Internal Revenue Service regulations and University policy. Further, at its expense, should you require it, Rutgers shall provide you with (i) temporary housing for a period of sixty (60) days from the commencement of this employment, (ii) temporary transportation (which shall cease on the date you receive the auto stipend listed herein), and (iii) maximum of two flights to New Jersey for the purpose of purchasing a home. In addition, you will receive an expense payment equal to Twenty-Five Thousand Dollars (\$25,000) for the purpose of covering any additional ancillary expenses related to your relocation, such payment to be made to you within sixty (60) days of the Effective Date.

Camps and Clinics

You will direct football camps and clinics at Rutgers beginning in the summer of 2020. The camps will be run through your company, owned by you and proceeds retained by you, and shall be subject to Rutgers' rules and regulations governing athletic sports camps conducted at Rutgers. You will be required on an annual basis to execute the standard camp/clinic contract with Rutgers and Athletics for use of facilities and to pay any amounts due to Rutgers University including but not limited to room and board costs for campers and staff.

Other Benefits

You will be entitled to receive additional benefits while serving as Head Coach, including:

- Your spouse and immediate family will be authorized to fly to away-game contests on team-chartered travel, including post-season, at no cost to you.
- You will be entitled to use private air transportation for recruiting purposes, and, if private funding is available, for other required university travel. In the event such private funding is not available for required university travel, you will be entitled to first-class travel on a commercial airline.

Assistant Coaching, Football Support Staff Positions and Strength and Conditioning Coaches (hereinafter referred to as "Staff")

With the consent of the Director, which the Director acknowledges shall not be withheld without reason, you shall have the authority to designate, hire, and terminate prospective members of your Staff (including support staff). Such hires shall be done in accordance with University and Athletics policy and practice, and any relevant statutes, rules or regulations.

Staff Compensation (Base Salary)

The salary pool for Staff salaries will be initially set at \$7,700,000, such amount to increase by not less than 3% annually. You will determine after consultation with the Director the distribution of this pool to Staff. For purpose of this MOA, Staff shall not include medical trainers or the three non-contracted secretarial staff that support football.

Compliance and Termination

You agree that this is a full time position and that you will faithfully, diligently and conscientiously perform your duties and will devote such time, attention and skill to the performance of your duties so as to allow Rutgers Athletics, Rutgers University, and the football program to achieve its goals.

Except as provided in this MOA, you shall be subject to all University regulations, policies and procedures, and legal requirements, generally applicable to other non-aligned employees, including ethical standards and conflict of interest requirements. The

University Policy Library is available online:

http://policies.rutgers.edu/contents_index.shtml.

You shall be responsible to know and comply with all applicable requirements of the NCAA, the Big Ten Conference, or other conference/organization of which Rutgers is a member, and of Rutgers Athletics. This includes without limitation all reporting and disclosure requirements, including NCAA Bylaw 11.2.2 regarding athletically related income.

In addition to the above provisions, you shall cooperate fully with any compliance effort or investigation and understand the University may suspend you without pay for a limited, reasonable time period pending the outcome of a compliance investigation.

Pursuant to NCAA Bylaw 11.1.1, if you are found to have violated NCAA rules or regulations, whether while employed by Rutgers or prior to employment by Rutgers, or to have failed to report or to prevent or stop a violation of which you know or reasonably should have known, you shall be subject to disciplinary or corrective actions set forth in NCAA Bylaw 19.9.

The University may impose discipline upon Head Coach, up to and including termination of employment if after giving Head Coach written notice and an opportunity to meet with the Director within two days of such notice, for: (i) material breach of any provision of this MOA, (ii) inattention to or neglect of a material duty, (iii) willful misconduct, (iv) acts of moral turpitude, (v) material disregard of the duty to ensure all staff under your supervision and student-athletes abide by the Academic Integrity policy, (vi) conduct that publicly brings material shame and disgrace to the University or is otherwise materially detrimental to the University's good name and reputation as a public institution of higher

education respectful of individuals and the rule of law, (vii) a material, intentional, multiple or repetitive violation of University rules, regulations, policies, or directives, (viii) a material, intentional, multiple or repetitive violation of the rules and regulations of the NCAA, the Big Ten Conference, or any other intercollegiate athletic organization with which the University may affiliate, (ix) a criminal conviction (not to include non-criminal traffic offenses), (x) unapproved absence from duty (excluding illness/incapacity or emergency for which Head Coach is unable to obtain prior approval), (xi) fraud or dishonesty in performance of Head Coach's duties, including but not limited to the preparation of any documents to or for the University, Athletics, NCAA or the Big Ten Conference, (xii) use or consumption by Head Coach of alcoholic beverages, drugs, controlled substances or other chemicals as to materially impair his ability to perform his duties hereunder, or (xiii) any failure to report known violations as required by this MOA, NCAA bylaws or University policies. Notwithstanding the language contained herein, the University acknowledges and agrees that it does not intend for your employment to be terminable for cause in the event of a minor, technical, or otherwise immaterial violation of an applicable rule, regulation, or policy.

If your employment is terminated for cause by the University, or is terminated without cause by you, the University shall not be liable for payment of salary, bonuses, benefits or any other item that would or could have been earned after the date of termination. The University acknowledges and agrees that you will be entitled to receive any previously earned but unpaid compensation, including any such incentive bonus, and to be reimbursed for any theretofore incurred but unpaid business expense.

You shall be permitted to terminate your employment without cause at any time, upon written notice to the University. If you terminate your employment and during the otherwise unexpired Term accept any head coaching position with an intercollegiate or professional team, Rutgers shall be entitled to receive from you liquidated damages as follows within 90 days of such employment:

- \$8,000,000 in the event termination occurs prior to December 1, 2020; or
- \$6,000,000 in the event termination occurs prior to December 1, 2021; or
- \$4,000,000 in the event termination occurs prior to December 1, 2022; or
- \$3,000,000 in the event termination occurs prior to December 1, 2023; or
- \$2,000,000 in the event termination occurs prior to December 1, 2024; or
- \$1,000,000 in the event termination occurs on or after December 1, 2024.

Rutgers acknowledges and agrees that you will not be subjected to liquidated damages as specified in the preceding paragraph in the event Rutgers University is no longer engaged as a member of the Big Ten Conference (not including any successor entities operating under a different name).

In the case of termination without cause by the University (which shall be by written notice to you), the University, on a bi-weekly basis consistent with the University's regular payroll, will continue to pay Head Coach an amount (not to exceed \$24,600,000) equal to 76.875% of Head Coach's total remaining Annual Base Salary, but except for any previously earned but unpaid compensation, including any such incentive bonus, and

any reimbursement for any theretofore incurred but unpaid business expense, no other amount or item, as of the date of termination, for the balance of the otherwise unexpired Term. Should you subsequently accept any other football-related employment, Rutgers shall be entitled to offset the amount it owes you by the income you earn in these positions prior to the end of the otherwise unexpired Term. Accordingly, you are obligated to furnish current information to Rutgers in order to implement this offset provision. If requested, the University agrees to coordinate with Head Coach regarding timing of the payments referenced in this paragraph, and the parties intend this MOA to limit liability for excise fees or taxes pursuant to Section 409(A) and 457(f) of the Internal Revenue Code.

You agree to provide the Director with written notice prior to engaging (either directly or through a representative) in any material negotiations (which include but are not limited to, compensation) with any other prospective employer.

This MOA, or the Employment Contract to be executed, will also terminate upon your death or upon total and permanent disability, with all earned but unpaid amounts being paid to your estate.

Facilities Review

In order to successfully compete in the Big Ten Conference in the sport of football, the University acknowledges that a new football operations center and adjoining multi-sport indoor practice facility would be both necessary and desirable. As Head Coach, you will aid and assist the Director in efforts to obtain private funding commitments to cover the final projected cost of said facilities. The University, in conjunction with the Head Coach and Director, shall develop and acquire, as soon as reasonably practicable, cost projections and conceptual design components sufficient for recruiting and fund-raising presentation purposes. Upon reaching a private funding commitment level of at least fifty percent (50%) of the total projected cost, the University agrees that it shall initiate the Board of Governors Finance and Facilities Committee approvals' process, included in which shall be the athletics department's proposed strategy to fund the debt service on any remaining cost applicable to the afore-mentioned project. Upon successful completion of the approvals' process, which also shall include subsequent approval by the Board of Governors, construction of such facilities shall commence within a reasonable time frame.

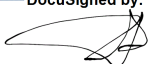
Required approvals

This MOA will be effective when signed by you and by me and when subsequently approved pursuant to the Board of Governors resolution dated December 12, 2008, which is published in the University Policy Library, section 60.1.15, <http://policies.rutgers.edu/PDF/Section60/60.1.15-current.pdf>, and this MOA also is contingent upon receipt by Rutgers of results satisfactory to Rutgers of a comprehensive background check which you have authorized Rutgers to perform at its expense. Rutgers acknowledges and agrees that time is of the essence in the securing of such approval for this MOA, and as such, shall engage in efforts designed to effectuate approval without undue delay.

While the terms of this MOA will be expanded into a Contract at the earliest possible date, this MOA will be legally binding upon the parties and will govern your employment until a Contract is signed and also will serve as your formal employment agreement in the event a Contract is not signed at any time during your employment. The parties acknowledge and agree that this MOA may be executed by electronic signature, which shall be considered as an original signature for all purposes and shall have the same force and effect as an original signature. Without limitation, "electronic signature" shall include faxed versions of an original signature or electronically scanned and transmitted versions (e.g., via pdf) of an original signature.

While this MOA must of necessity be somewhat formal, I want you to know that I am enthusiastic and looking forward to a great partnership. It gives me great pleasure to offer you the position of Head Football Coach and I look forward to working with you in your new role at Rutgers.

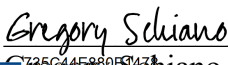
Best regards,

DocuSigned by:

DDD71B16F432421...

11/30/2019

Patrick Hobbs
Director of Intercollegiate Athletics

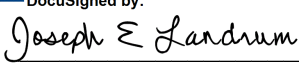
I understand and accept the terms and conditions set forth in this Memorandum of Agreement for the position of Head Football Coach at Rutgers, The State University of New Jersey.

DocuSigned by:

725C14F860B5471...

11/30/2019

Gregory Schiano

Date

DocuSigned by:

000145B4D37F417...

11/30/2019

Witness

Date