

(Approved at April 11-12, 2024 Board of Trustees Meetings)
COLLEGE OF CHARLESTON
UNIVERSITY OF CHARLESTON, SC

Board of Trustees Special Meeting
Randolph Hall Boardroom/Zoom Video Conference
April 2, 2024
11:30 a.m.

Presiding:
Renée Romberger, Chair, Board of Trustees

Board Members in Person – Trustees Renée Romberger (chair), Beth Burke, Andy Gianoukos, David Hay, Toya Pound and Steve Swanson (vice chair)

Board Members Participating via Zoom Video Conference – Trustees Laurin Burch, John Busch, Demetria Clemons, Hank Futch, Henrietta Golding, Shawn Holland, Penny Rosner, Brian Stern, Tav Swarat, Craig Thornton, Ricci Welch, Neysa Williams and John Wood

President’s Cabinet in Person – President Hsu, Chuck Baker, Mark Berry, Alicia Caudill, Dan Frezza, John Loonan, Ron Menchaca, Paul Patrick and Matt Roberts

Other Attendees in Person – Joh-nette Brown, Betty Craig and Elizabeth Kassebaum

CALL TO ORDER

Chair Romberger called the meeting to order at 11:30 a.m. noting that the meeting notice has been posted and the press notified as required by the Freedom of Information Act.

EXECUTIVE SESSION

The motion was made by Trustee Steve Swanson, and seconded by Trustee Andy Gianoukos, to go into Executive Session for the purpose of “Receipt of legal advice where the legal advice relates to a pending, threatened, or potential claim or other matters covered by the attorney-client privilege; and “Personnel matters – legal matters covered by attorney-client privilege.” All in favor.

(Only the Board Members, President Hsu, President’s Cabinet, Board Staff and IT Staff remained for executive session.)

The motion was made by Trustee David Hay, and seconded by Trustee Steve Swanson, to come out of Executive Session and resume regular session at 12:01 p.m. All in favor.

Chair Romberger noted that no action was taken in Executive Session.

MOTION REGARDING TERM SHEET FOR MEN’S BASKETBALL COACH

Chair Romberger called for a motion, made by Trustee Steve Swanson, and seconded by Trustee Ricci Welch, to approve the Term Sheet dated March 30, 2024, between the College of Charleston and Chris Mack for the position of Head Men’s Basketball Coach as presented and as will be incorporated into the minutes of today’s meeting. Chair Romberger asked if there’s any discussion. Hearing none, the Chair called for the yeas and nays, and the motion was approved. *[Copy of Term Sheet is included at end of these meeting minutes.]*

MOTION TO ADJOURN

The motion was made by Trustee Beth Burke, and seconded by Trustee Andy Gianoukos, that the meeting be adjourned at 12:02 p.m. All in favor.

CHRIS MACK – COLLEGE OF CHARLESTON
HEAD BASKETBALL COACH TERMS SHEET

This Terms Sheet is a record of the College of Charleston (“University”) agreement to employ Chris Mack (“Coach”) as its Head Basketball Coach, such employment to include, but not be limited to, the following terms and conditions:

Term

- Five (5) year deal, effective April 2, 2024, through March 31, 2029
- April 1 – March 31 shall be deemed a “Contract Year”, with the exception of the first Contract Year which shall commence on April 2, 2024 and continue through March 31, 2025

Annual Compensation - Such amounts shall be subject to increases in accordance with Escalators as seen below

YR1 (2024-25) – \$600,000 (Base) + \$500,000 (Foundation) = \$1,100,000 *(annualized)*

YR2 (2025-26) – \$600,000 (Base) + \$500,000 (Foundation) = \$1,100,000

YR3 (2026-27) – \$600,000 (Base) + \$500,000 (Foundation) = \$1,100,000

YR4 (2027-28) – \$600,000 (Base) + \$500,000 (Foundation) = \$1,100,000

YR5 (2028-29) – \$600,000 (Base) + \$500,000 (Foundation) = \$1,100,000

Guarantee (University Terminates Without Cause) – Payable to Coach in equal monthly installments over the otherwise unexpired Term

- 100% of total remaining Annual Compensation (Base + Foundation) due through the otherwise unexpired Term
- Subject to mitigation & offset

Buyout (Coach Terminates Without Cause) – Such amount shall be due to the University within 3 months of the termination date

- Termination prior to April 30, 2025 – \$1,500,000; or
- Termination prior to April 30, 2026 – \$1,500,000; or
- Termination prior to April 30, 2027 – \$1,000,000; or
- Termination prior to April 30, 2028 – \$750,000; or
- Termination on or after April 30, 2028 – \$0

Perquisites

- Standard University benefits package
- Use of one (1) late model, luxury automobile or annual vehicle stipend of \$6,000
- Use of up to ten (10) priority-level tickets for any post-season game in which the team participates
- Coach’s spouse and immediate family (dependents) shall be permitted to travel to post-season contests at no cost
- \$35,000 “signing bonus” for use with moving expenses/temporary lodging

Assistants & Support Staff Salary Pools – Such amounts shall be set at a level commensurate with peer institutions

Annual Performance Incentives – Such amounts shall be due and payable within 30 days of such achievement(s); incentives are earned as long as Coach is serving as Head Coach on the date upon which any bonus incentive is achieved

Eligible for all of the following (cumulative):

- | | | |
|--------------------------|---|-----------|
| <input type="checkbox"/> | Win NCAA National Championship: | \$150,000 |
| <input type="checkbox"/> | Appear in NCAA National Championship: | \$100,000 |
| <input type="checkbox"/> | Appear in the Final Four of the NCAA Tournament: | \$50,000 |
| <input type="checkbox"/> | Appear in the Elite Eight of the NCAA Tournament: | \$50,000 |
| <input type="checkbox"/> | Appear in the Sweet Sixteen of the NCAA Tournament: | \$25,000 |
| <input type="checkbox"/> | Appear in the Round of 32 of the NCAA Tournament: | \$25,000 |
| <input type="checkbox"/> | Appear in the NCAA Tournament (Including First 4): | \$150,000 |
| <input type="checkbox"/> | Win the NIT Championship | \$10,000 |
| <input type="checkbox"/> | Appear in the NIT Semi-final: | \$10,000 |
| <input type="checkbox"/> | Appear in the NIT: | \$5,000 |
| <input type="checkbox"/> | Share or win Conference Regular Season Championship: | \$25,000 |
| <input type="checkbox"/> | Single Year APR \geq 985: | \$10,000 |
| <input type="checkbox"/> | National Coach of the Year: | \$25,000 |
| <input type="checkbox"/> | Conference Coach of the Year: | \$15,000 |
| <input type="checkbox"/> | Each Win vs a Power 5 Opponent:
(Power 5: SEC, ACC, Big East, B1G, BIG 12) | \$10,000 |

Escalators – Coach’s Annual Salary shall be increased by the following amounts for the following Contract Year and each subsequent Contract Year (Such amounts shall be apportioned between Base and Foundation as seen fit by the University)

Eligible for all of the following (cumulative):

- | | | |
|--------------------------|---|----------|
| <input type="checkbox"/> | Appear in the Final Four of the NCAA Tournament: | \$50,000 |
| <input type="checkbox"/> | Appear in the Sweet Sixteen of the NCAA Tournament: | \$50,000 |
| <input type="checkbox"/> | Win 20+ Regular Season Games: | \$50,000 |

Other Terms & Conditions

- Coach shall report directly to the Athletics Director (“AD”), and shall have the authority (subject to the final approval of the AD) to employ, manage, discipline, and terminate all assistant coaches and other direct reports within the basketball department, subject to departmental guidelines and budgetary limitations
- Coach shall be employed as Head Basketball Coach, and in the event he is relieved of his duties, that constitutes a termination without cause by the University. University shall have no right to reassign Coach to any other position.
- Coach shall be obligated to provide notice to AD prior to engaging in substantive negotiations for future employment during the term of the agreement
- Both parties agree that an electronic signature of a party, whether digital or encrypted, included in this Terms Sheet is intended to authenticate this writing and to have the same force and effect as a manual signature. Delivery of a copy of this Terms Sheet bearing an original or electronic signature by electronic mail in “portable document format” (“.pdf”) form, or by any other electronic means intended to preserve the original graphic and pictorial appearance of a document, will have the same effect as physical delivery of the paper document bearing an original or electronic signature
- Other terms and conditions subject to further good faith discussion and determination, as applicable

Offer is contingent upon Board of Trustees approval.

Both parties agree to work diligently towards the execution of a comprehensive employment agreement (“Agreement”) incorporating these and other material terms of employment. In the absence of, and pending execution of, an Agreement, the terms and conditions contained herein will be legally binding upon the parties until execution of such Agreement.

IN WITNESS WHEREOF, each party to this Terms Sheet acknowledges and agrees that its contents contain a recitation of the agreement reached by the parties, and by signature below have caused it to be executed on the 30th day of March, 2024.

FOR COACH

CMR

[Chris Mack \(Mar 30, 2024 18:49 EDT\)](#)

Chris Mack
Head Basketball Coach

Mar 30, 2024

Date

FOR UNIVERSITY OR SCHOOL

Andrew Hsu

[Andrew Hsu \(Mar 30, 2024 20:55 EDT\)](#)

Dr. Andrew Hsu
President

Mar 30, 2024

Date