

CONFIDENTIAL
(Not subject to release)

Employment Term Sheet - Dr. Jack E. Daniels III

Position: President (District Director) Madison College, reporting to the Board of Trustees, Madison College

Employer: Madison College

Term: 3 year term (beginning August 12, 2013 and ending on June 30, 2016) *19 years*

Annual Salary: \$238,000 (compensation for years two and three to be negotiated but may not be less than the salary of the preceding year)

Benefits: Health insurance (family plan, on the same basis as provided to other administrative employees. Board pays employer premium cost, President pays employee cost, if any.)

Dental insurance (family plan, on the same basis as provided to other administrative employees. Board pays employer premium cost, President pays employee cost, if any.)

Group life insurance (in an amount of one time salary, beneficiary designated by President, Board paid)

Long-term disability coverage (75% of monthly salary but not to exceed \$8000 per month, Board paid)

Wisconsin Retirement System (Employer pays employer share, President pays employee share per law.)

Vacation Benefit (twenty (20) days per year, with maximum carry-over from one year to the next not to exceed 50% of annual allotment)

Automobile allowance of \$1000 per month (for in district travel, out of district travel per travel policy)

Sick days – Initial allotment of thirteen days, with annual allotment and maximum accrual the same as other administrators.

Incidental Expense Stipend of \$500 per semester (fall and spring) for incidental expenses related to college business (no receipt required).

Service club membership

Other non-salary fringe benefits as enjoyed by all other full-time administrators employed by the Board (See Administrative Conditions of Employment, pages 5-11). In the event of a conflict, the contract controls.

Annual Medical exam, fitness statement required

Liability defense and indemnification provided President acting within scope of employment.

Termination Provisions

Mutual agreement, death or retirement, total disability, cause, unsatisfactory performance (not for cause) with twelve months severance, unilateral termination without cause with twelve months severance.

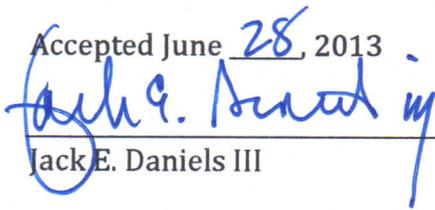
Moving Expenses

College will pay for the reasonable expenses for relocation from Los Angeles area to a residence in the District. Additionally, the College will pay travel, lodging, and reasonable food expenses for one house hunting trip for President and spouse prior to start date.

Contingency:

Contract will be conditioned on the President obtaining a valid administrator certificate issued by the WTCS Board, and compliance with all requirements for the position of President as provide by the laws, rules and regulations of the state of Wisconsin.

Accepted June 28, 2013



Jack E. Daniels III