

**RESOLUTION E04-20**

**MODIFICATION OF THE PRESIDENT'S EMPLOYMENT CONTRACT**

WHEREAS, the President has an employment contract through June 30, 2021; and

WHEREAS, in light of the COVID-19 crisis, the President has volunteered to reduce his gross salary by 10 percent through June 30, 2021; and

WHEREAS, one or more other executive employees with employment contracts have volunteered or may in the future volunteer to reduce their gross salary through June 2021;

THEREFORE, BE IT RESOLVED that the Board authorizes the Chair to execute an amendment to the President's contract reflecting a 10 percent pay reduction through June 30, 2021; and

IT IS FURTHER RESOLVED that the Board authorizes the President to execute amended employment contracts for any other employees with written employment agreements who volunteer to reduce their gross salary through June 2021.

(June 26, 2020)