

## EMPLOYMENT AGREEMENT

This Employment Agreement ("Agreement") is entered by and between the Board of Governors of Missouri State University, Springfield, Missouri ("University"), and Patrick Ransdell ("Mr. Ransdell") and is effective September 1, 2024 ("Effective Date").

### WITNESSETH:

**WHEREAS**, the University desires to employ Mr. Ransdell as its Director of Athletics, and Mr. Ransdell desires to accept said employment; and

**WHEREAS**, the University and Mr. Ransdell have agreed to terms and conditions of this Agreement for his employment, and desire to reduce their agreement to writing.

**NOW THEREFORE**, in consideration of the promises, covenants, and agreements herein set forth, and for other good and valuable consideration, receipt of which is hereby acknowledged, the parties hereto covenant and agree as follows:

#### 1. Term of Employment

The University does hereby employ Mr. Ransdell for a five-year term commencing September 1, 2024, and continuing through August 31, 2029 ("Term") as its Director of Athletics, subject to termination, on the terms and conditions hereafter provided. On or before August 31, 2025, the President of the University will meet with Mr. Ransdell to evaluate his performance and discuss any potential changes to this Agreement.

#### 2. Duties

Mr. Ransdell shall well and faithfully serve the University as its Directors or Athletics and shall at all times devote his whole time, attention, and energies to directing the intercollegiate athletics program ("Program") on behalf of the University and shall do and perform all services, acts, and things connected with the Program as the President of the University shall from time-to-time direct, which are of a nature customarily and properly belonging to the duties of a Director of Athletics. These duties include, but are not limited to, the following:

- (a) making recommendations to the University administration and Board of Governors regarding the employment and salary of all Programs personnel;
- (b) the assignment of duties and supervision of all Program personnel;
- (c) planning, supervising, and coordinating the budget, fundraising, marketing, and public relations activities for the Program;
- (d) supervising and ensuring rule compliance by coaches within the Program; and

- (e) attending Administrative Council and participating in the making of University policy and the prioritization of University activities.

Mr. Ransdell shall not be permitted to earn additional outside income, including promotional endorsements and speaking engagements, without the prior written approval of the President of the University. If such additional outside income opportunities are approved, Mr. Ransdell will provide a written detailed account annually to the President of the University for all athletically related income and benefits from sources outside the University.

### **3. Compensation**

The University shall pay Mr. Ransdell an annual, gross salary of Two Hundred Fifty-Six Thousand Dollars (\$256,000.00) ("Salary"), commencing on September 1, 2024. Unless otherwise negotiated and agreed to by Mr. Ransdell and the University, Mr. Ransdell shall remain eligible for any across-the-board salary increases provided by the University on or after January 1, 2025, and for merit increases as contemplated by the Employee Handbook. Additionally, Mr. Ransdell shall be eligible for additional incentive payments as specified in Section 5 of the Agreement.

### **4. Additional Entitlements**

The benefits and privileges accorded the University administrative, professional and staff employees, such as, but not limited to, paid vacation, sick leave, workers compensation, Missouri State Employees Retirement System ("MOSERS"), hospitalization/medical insurance, life insurance, long-term disability insurance, and other benefits established by the Board of Governors will likewise be accorded to Mr. Ransdell. It is agreed that the terms and conditions in the Faculty Handbook will not be regarded as a part of the Agreement, and that Mr. Ransdell is not a faculty member on tenure-track and is not receiving tenure.

### **5. Incentive Compensation**

Mr. Ransdell shall be entitled to receive the following incentive payments (before taxes) if University teams perform to certain levels of achievement.

#### **(a) Student Academic Achievement**

Mr. Ransdell shall be paid the amount of Two Thousand Five Hundred Dollars (\$2,500.00) should all University teams' NCAA calculated Academic Progress Rate ("APR") meet or exceed APR Cut Score.

#### **(b) Conference Placements**

In the event the men's basketball team, women's basketball team, the football team, the baseball team, the softball team, the indoor volleyball team, the men's soccer team, or the women's soccer team finish as regular season champions or co-champions or post-season conference tournament champion of the Missouri

Valley Conference, Conference USA, or the American Athletic Conference (as applicable), an additional Two Thousand Dollars (\$2,000.00) will be paid to Mr. Ransdell for each team's championship. In the event any other team finishes as champions or co-champions in the conference in which it participates, Mr. Ransdell will be paid an additional One Thousand Dollars (\$1,000.00) for each championship. For the avoidance of doubt, if, for example, the women's basketball team finishes the season as both the conference regular season champion and the champion of the women's post-season conference tournament, Mr. Ransdell shall receive one (1) incentive in the amount of \$2,000.

(c) **NCAA Men's or Women's Basketball Tournament**

In the event the men's or women's basketball team is invited to appear in the NCAA post-season tournament, Mr. Ransdell will be paid an additional Two Thousand Dollars (\$2,000.00).

(d) **NCAA Tournament Wins**

In the event that any of the University's intercollegiate teams wins any game or competition in that sport's NCAA post-season tournament or championship series, Mr. Ransdell will receive an incentive in the amount of Two Thousand Dollars (\$2,000) per win per sport. For example, if the men's basketball team is invited to participate in the NCAA post-season tournament, and the team wins their games in the first two (2) rounds of the tournament, Mr. Ransdell will receive Four Thousand Dollars (\$4,000).

(e) **Football Bowl Game Invitations; Wins**

In the event the University's football team is invited to compete in a bowl game during its first year of bowl eligibility, Mr. Ransdell will receive an incentive in the amount of Five Thousand Dollars (\$5,000). In the event the University is invited to compete in a bowl game in any subsequent year, Mr. Ransdell will receive an incentive in the amount of Two Thousand Five Hundred Dollars (\$2,500). In the event that the football team wins their bowl game, Mr. Ransdell will receive an additional incentive in the amount of Two Thousand Five Hundred Dollars (\$2,500).

(f) **Learfield Cup**

Mr. Ransdell will be paid an incentive of One Thousand Dollars (\$1,000) in any year that the University finishes in the top 200 of the Learfield Cup (via the NACDA). Furthermore, Mr. Ransdell will be paid an additional incentive of Two Thousand Five Hundred Dollars (\$2,500) if, in the same year, the University finishes in the top 150 of the Learfield Cup (via the NACDA). For the avoidance of doubt, in any year that the University finishes in the top 150 of the Learfield

Cup, Mr. Ransdell will receive a total Learfield Cup incentive of Three Thousand Five Hundred Dollars (\$3,500).

**(g) Attendance**

Mr. Ransdell shall be eligible to receive financial incentives related to increased attendance, as follows:

- (i)** Mr. Ransdell shall be eligible to receive an incentive of Two Thousand Dollars (\$2,000) if the revenues from ticket sales increase by 30% or more, year over year, in men's basketball, women's basketball, or football. For the avoidance of doubt, if both men's and women's basketball ticket sales revenues increase by 30% or more in the same year, Mr. Ransdell will receive a total attendance incentive of Four Thousand Dollars (\$4,000); and
- (ii)** Mr. Ransdell shall be eligible to receive an incentive of One Thousand Dollars (\$1,000) if the revenues from ticket sales increase by 30% or more, year over year, in any ticketed sport other than men's basketball, women's basketball, or football. For the avoidance of doubt, if the revenues from tickets increase by 30% or more, year over year, for three (3) other ticketed sports in the same year, Mr. Ransdell will receive a total attendance incentive of Three Thousand Dollars (\$3,000).

**(h) Athletics Director of the Year**

Mr. Ransdell will receive an incentive of Three Thousand Dollars (\$3,000) in any year that he is selected the Athletics Director of the Year (regional or otherwise), as recognized by NACDA or Sports Business Journal.

**(i) Fundraising**

Mr. Ransdell is expected to work collaboratively with University Foundation, the Missouri State University Foundation, and the President in setting annual fundraising goals and benchmarks for the University's Intercollegiate Athletics Department. Accordingly, Mr. Ransdell shall receive an incentive in the amount of Two Thousand Five Hundred Dollars (\$2,500) in any year that donations to the Bears Fund (i.e., annual fund) increase by 30% year over year.

**(j) Timing of Incentive Payments**

All such incentive compensation payments earned by Mr. Ransdell under this Section 5 will be pay within 30 days earned, including in the event that the

underlying Agreement is terminated by either party for any reason, as contemplated hereinafter.

**6. Other Employment Benefits**

In addition to the compensation and incentive compensation to which Mr. Ransdell shall be entitled under Section 3 and 5 of this Agreement, and the benefits set forth in Section 4, Mr. Ransdell shall also be entitled to the following:

**(a) Country Club Membership**

The University will pay periodic dues for Mr. Ransdell and his family, which shall entitle them to a golf membership at Highland Springs Country Club.

**(b) Temporary Housing**

In that it is in the best interests of the University for Mr. Ransdell to immediately relocate to the Springfield, Missouri area to commence his employment and assume the responsibilities of Director of Athletics, the University will provide Mr. Ransdell with suitable housing, in the reasonable judgment of the University, on a temporary basis for up to six (6) months. Such temporary housing will be taxable to the extent required by the Internal Revenue Code.

**(c) Moving Expenses**

The University shall pay for or reimburse Mr. Ransdell for all reasonable moving expenses related to the relocation of Mr. Ransdell and his family to the Springfield, Missouri area. Mr. Ransdell shall provide University with documentation (e.g., invoices, receipts) related to such moving expenses, prior to payment or reimbursement of same. Such moving expenses will be taxable to the extent required by the Internal Revenue Code.

**(d) University Expense Allowance**

All necessary and reasonable expenses incurred by Mr. Ransdell while on official business for the University will be paid for or reimbursed by the University, consistent with University policy. Such expenses must be submitted to the University for approval (along with appropriate supporting documentation, such as invoices and/or receipts) via the University's expense reimbursement process, and such approval shall not be unreasonably withheld.

**7. Professional and Moral Conduct Required**

The employment and performance of Mr. Ransdell is subject to the policies, rules, and regulations of the University, the Constitution, and Bylaws of the National Collegiate Athletic Association, and the constitutions and rules of any intercollegiate athletic conference of which the University is a member. Violations of such constitutions, bylaws, policies, rules, or regulations shall be sufficient cause for disciplinary action as may be reasonable and appropriate under the applicable constitution, bylaws, policies, rules, or regulations, but subject and subordinate to Section 8, below.

## **8. Termination**

This Agreement may terminate upon the occurrence of any one of the following events:

### **(a) Termination Due to Expiration of Term**

If no extension of the Agreement beyond the term specified above is made, this Agreement shall terminate as of the last day of the Term (i.e., August 31, 2029).

### **(b) Termination for Incapacity; Cause**

The Agreement may be terminated at any time during the term, by the University, upon the occurrence of any one of the following events:

- (i) **Termination Due to Incapacity.** The Agreement shall terminate automatically if Mr. Ransdell becomes totally disabled within the meaning of the University's disability insurance for employees of Mr. Ransdell's staff classification so that he qualifies under the University's long-term disability plan, or if Mr. Ransdell becomes permanently disabled. "Permanently disabled" shall mean physical or mental incapacity of a nature which prevents Mr. Ransdell from performing his duties under the Agreement for a period of one hundred eighty (180) consecutive days. In the event termination occurs under this Section due to permanent disability at a time when Mr. Ransdell's University disability plan benefits are not sufficient to fund him compensation during the one hundred eighty (180) day waiting period to qualify under the University's long-term disability plan, the University will supplement those benefits to ensure Mr. Ransdell receives his full compensation. For the avoidance of doubt, Mr. Ransdell's long-term disability benefits will not be contingent upon this Agreement remaining in full force and effect and the termination of this Agreement under this paragraph will not diminish any long-term disability plan benefit owed.
- (ii) **For Just Cause.** The term "just cause" is defined as acts by Mr. Ransdell constituting or involving dishonesty in interactions with athletics or University administration, dishonesty when representing the University that brings ill repute to the University, moral turpitude (as defined by Missouri law) that brings ill repute to the University, conviction of a felony, major infractions of

NCAA rules and regulations, prolonged absence from duty without the consent of the President, and/or willful disregard for the welfare and safety of University's student-athletes which has resulted in serious injury or death. No termination of employment for alleged "just cause" shall occur without first giving Mr. Ransdell notice in writing of the cause alleged, and an opportunity to be heard. Said written notice shall be delivered to Mr. Ransdell a minimum of ten (10) days prior to Mr. Ransdell's opportunity to be heard.

- (iii) **Effect of Termination for Just Cause.** In the event the University terminates Mr. Ransdell's employment, under Section 8(b)(ii) above, Mr. Ransdell shall not be entitled to any further compensation following the date of such termination, unless otherwise agreed to in writing by the University. He will, however, be entitled to all compensation and incentive compensation payments earned through the date of termination.

9. **Termination Without Cause**

(a) **Termination Without Cause By Mr. Ransdell**

Mr. Ransdell may terminate the Agreement if he gives notice of termination to the President and pays, or causes another party to pay, the Liquidated Damages Amount (as defined and calculated herein) to the University. The Liquidated Damages Amount will be calculated based on the applicable Monthly Rate, as defined herein, and the remaining months of this Agreement, except that no Liquidated Damages will be assessed if Mr. Ransdell terminates the Agreement without cause on or after August 31, 2028.

The Monthly Base Salary amount is defined as Twenty-One Thousand Three Hundred Thirty-Three Dollars and Thirty-Three Cents (\$21,333.33). The Liquidated Damages Amount is calculated by multiplying the number of months remaining in the Employment Agreement by the Monthly Rate and dividing by two (2). The resulting sum is the Liquidated Damages Amount.

For example, if Mr. Ransdell terminates the Agreement with 36 months remaining, the Liquidated Damages amount would be Three Hundred Eighty-Three Dollars, Nine Hundred and Ninety-Nine Dollars and Ninety-Four Cents (\$383,999.94) (i.e., 36 months X \$21,333.33 = \$767,999.88; \$767,999.88 / 2 = \$383,999.94).

(b) **Termination Without Cause by the University**

Notwithstanding any provision of the Agreement to the contrary, the University may also elect to terminate the Agreement at any time, by giving notice of such intention to Mr. Ransdell. It is understood that such termination does not require just cause or any cause. In the event of termination without cause by the University, Mr. Ransdell will be entitled to a liquidated sum, in full and complete

settlement of all amounts which would otherwise be payable to Mr. Ransdell after the termination date.

In the event of termination by University, Mr. Ransdell shall receive payment for the number of months remaining on the Agreement after the effective date times the Monthly Rate (i.e., \$21,333.33). For example, if the University terminates the Agreement with 36 months remaining, the liquidated damages for termination shall be Seven Hundred Sixty-Seven Thousand, Nine Hundred and Ninety-Nine Dollars and Eighty-Eight Cents (\$767,999.88) (i.e., 36 months X \$21,333.33 = \$767,999.88).

Said liquidated sum will be paid within thirty (30) days following the termination date. MOSERS retirement will not be paid on the liquidated sum. Social Security (i.e., FICA, Medicare tax) only will be paid on said liquidated sum, and standard payroll deductions for social security and income tax will be withheld. Such payment (as well as any other amounts earned under this Agreement prior to termination) shall be paid to Mr. Ransdell within 30 days of termination.

**10. Missouri law**

The laws of the State of Missouri shall govern this Agreement, including the Missouri Sunshine Law. Mr. Ransdell acknowledges that this Agreement is a public document under the Missouri Sunshine Law and that University may release this Agreement without prior notice to him.

**11. Entire Agreement**

This Agreement constitutes the entire understanding between the parties, all previous oral and written statements, and negotiations having been incorporated herein. It may only be amended by a writing signed by the parties.

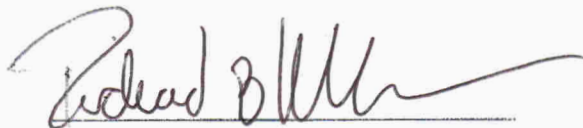
**IN WITNESS WHEREOF**, the parties have executed this Agreement with effective date as noted above.

**BOARD OF GOVERNORS OF  
MISSOURI STATE UNIVERSITY**

ATTEST:

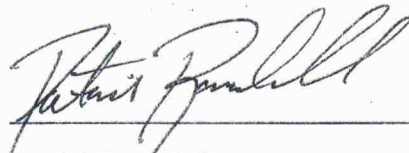


Secretary  
Board of Governors



Richard B. Williams  
President



A handwritten signature in cursive script, appearing to read "Patrick Ransdell", written in black ink. The signature is positioned above a horizontal line.

Patrick Ransdell  
Director of Athletics