



**New College of Florida Board of Trustees  
Friday, October 20, at 10:00 a.m. – 12:00 p.m.**

**Via Zoom**

**<https://ncf.zoom.us/j/96663458211?pwd=SUV3cTJxc29>**

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**Passcode: 404099**

**BOT Meeting Agenda**

**1. Call to Order**

- Roll Call, Establish Quorum, Confirm Public Notice of Meeting

**2. Call for Public Comment**

**3. Consent Agenda**

**ACTION ITEMS**

- Approve Minutes of the October 3, 2023, BOT Meeting
- Approval of incoming New College of Florida Foundation, Inc Board of Director
- Approval of Regulation Amendments - 3-5101: Campus Master Plan
- Approval of Regulation Amendments - 4-8001: Post-Tenure Faculty Review

**BOARD MOTION: APPROVAL OF CONSENT AGENDA ACTION ITEMS**

**4. Presidential Contract – Ron Christaldi, Vice Chair BOT**

- Approval of Presidential Contract for President Richard Corcoran

**5. Student Housing – David Brickhouse, Vice President of Legal Affairs**

- Authorize New College of Florida President to enter into a student housing contract for Spring 2024

**6. New Business**

**7. Adjournment**

**New College of Florida Board of Trustees  
Sudakoff Conference Center  
Draft Minutes for October 3, 2023**

**Pledge of Allegiance**

Chair Debra A. Jenks started the pledge.

**Call to Order**

The meeting was called to order at 2:03 p.m. and a quorum was established.

**Trustees Present:** Debra A. Jenks (Chair), Ron Christaldi (Vice Chair), Ryan Anderson, Mark Bauerlein, Joe Jacquot, Lance Karp, Grace Keenan, Charles Kesler, Sarah Mackie, Christopher Rufo, and Matthew Spalding.

**Acknowledgment of Notice of Meeting**

Interim Chief of Staff Christie Fitz-Patrick confirmed the meeting had been duly noticed.

**Call for Public Comment**

Public comment process ensued. The following members of the public provided comments: Kathleen Coty, Shanon Ingles, Jono Miller, Rodrigo Díaz, Mike Sanderson, and Ruth Folit.

**Consent Agenda**

The consent agenda was presented and a request was made by Chair Jenks that it be approved.

Trustee Reid requested that the following consent agenda items be removed:

- Approval of Minutes for the August 10, 2023, BOT Meeting
- University E&G Carryforward Spending Plans FY 2023-24
- New College Foundation FY 23-24 Budget
- Approval of 2023 New College Equity Report

A motion to approve the remaining items on the consent agenda was made by Trustee Karp, seconded by Trustee Bauerlein, and was approved by voice vote unanimously.

Consent agenda action items approved were as follows:

- End of the Year Reporting - 2022-2023 E&G Carryforward Spending Plan
- University Fixed Capital Outlay Budget FY 2023-24
- Approval of incoming New College of Florida Foundation, Inc Board of Directors
- Winter Break Authorization

**Approval of Minutes for the August 10, 2023, BOT Meeting**

Trustee Reid requested a modification to the language in the minutes.

Trustee Christaldi moved for approval of the August 10, 2023 minutes with the change that Trustee Reid articulated, seconded by Trustee Karp and approved by voice vote unanimously.

### **University E&G Carryforward Spending Plans FY 2023-24**

Trustee Reid raised questions regarding the budget as it relates to athletics. Chair Jenks requested that VP Kinsley approach the podium to discuss the numbers and he explained the process of how the E&G is allocated.

A motion was moved by recommendation of the Finance and Administration Committee, seconded by Trustee Karp, and approved by voice vote with Trustee Reid voting nay.

### **New College Foundation FY 23-24 Budget**

Trustee Reid raised questions regarding the foundation budget.

A motion was moved by recommendation of the Finance and Administration Committee, seconded by Trustee Anderson, and approved by voice vote with Trustee Reid voting nay.

### **Approval of 2023 New College Equity Report**

Trustee Reid raised a question and requested a modification to the 2023 New College Equity Report.

Trustee Karp moved for approval of the 2023 New College Equity Report subject to the requested technical revisions, seconded by Vice Chair Christaldi and was approved by voice vote unanimously.

### **Manatee County Donation 9 Acre Parcel to New College of Florida**

Chair Jenks requested Bill Galvano, General Counsel to present the Manatee County Donation 9 Acre Parcel to New College of Florida. He explained that this vote is to authorize the President to engage in discussion with the county attorney to enter into a donation agreement.

Questions and a discussion ensued.

Chair Jenks called for a motion to authorize the New College of Florida President to secure a donation agreement with Manatee County for a 9 Acre Parcel of land. A motion was made by Trustees Karp, seconded by Trustee Anderson and approved by voice vote unanimously.

### **Presidential Candidate Selection**

Chair Jenks invited Governor Alan Levine from the Florida Board of Governors to say a few words regarding the Presidential Search Process. He commended the process, emphasizing its transparency and thoughtful construction. Additionally, Chair Jenks invited Presidential Search Committee Chair Spalding to give an overview of the search process.

Chair Jenks called for a motion to select by roll call vote the final candidate with whom to negotiate an employment contract for president of New College of Florida. A motion was made by Trustee Karp and was seconded by Trustee Rufo.

A discussion ensued.

Trustee Reid suggested that it is premature for the board to move on a vote on any candidate at this point and moved to delay any further vote on the presidential candidates and that the board convene a committee to review the process and decide whether additional discussions and presentations should be held with the three candidates so that the campus hear from and interact with them or whether the search ought to be reopened.

The General Counsel stated that the motion is out of order due to the pending motion.

Trustee Reid moved to table the current motion to vote, seconded by Trustee Keenan, and did not pass by voice vote, with Trustees Reid and Keenan voting yes.

A roll call vote was taken with Chair Jenks, Vice Chair Christaldi, Trustee Anderson, Trustee Bauerlein, Trustee Jacquot, Trustee Karp, Trustee Kesler, Trustee Mackie, Trustee Rufo, and Trustee Spalding voting for Richard Corcoran, Trustee Keenan voting for Tyler Fisher, and Trustee Reid voting for Robert Gervasi. Richard Corcoran received the majority vote, being chosen as the final candidate to engage in negotiations with the board or the board's designee to come together with an employment contract that will be brought back before the board.

Chair Jenks designated Vice Chair Ron Christaldi to negotiate the employment contract with Richard Corcoran pursuant to the Board of Governors regulation 1.002(1)(b).

### **New Business**

Chair Jenks requested VP of Legal Affairs David Brickhouse to present the New College of Florida Textbook and Instructional Materials Affordability Annual Report for Fall 2022 and Spring 2023.

Chair Jenks called for a motion to approve the New College of Florida Textbook and Instructional Materials Affordability Annual Report for Fall 2022 and Spring 2023. A motion was made by Trustee Karp, was seconded by Trustee Bauerlein and approved by voice vote unanimously.

Trustee Reid moved to approve a statement in support of Hispanic Heritage Month and was seconded by Trustee Keenan.

Trustee Rufo called for a discussion.

Trustee Spalding requested to amend the motion, asking that this matter be sent to the administration at their discretion with instructions to act appropriately, was seconded by Trustee

Jacquot, approved by voice vote with Vice Chair Christaldi, Trustee Reid, and Keenan voting nay.

The original motion as amended was approved by voice vote unanimously.

**Adjournment**

There being no other business, the meeting was adjourned at 3:46 p.m.

Respectfully submitted,

Christie Fitz-Patrick  
Chief of Staff/ BOT Liaison

DRAFT

## Board Meeting Minutes

October 11, 2023

3:00 - 3:05 pm.

Virtual Meeting via Zoom

<p><b><i>New College Foundation, Inc. Board of Directors</i></b></p> <p><b><i>Attended</i></b> Adam Kendall, Chair Brown, Benjamin Jacobson, Sue Jenks, Debra Schlegel, Jack Smyth, Henry Stults, Dan</p> <p><b><i>Absent</i></b> Amick, Janene Burns, Susan Corcoran, Richard Ensign, Margee Larry Geimer, Treasurer Hendrix, Glenn Spalding, Matthew Monica Van Buskirk, Secretary Winship, Nancy</p>	<p><b><i>New College Foundation Staff</i></b> Gruters, Sydney, Executive Director Groff, Jennifer Hoeft, Katrina Rothbauer, Alice Shippee, Melissa</p>
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3:00 p.m.

### ***I. Meeting called to order - Adam Kendall***

Adam Kendall welcomed attendees.

- a. Roll Call - Katrina Hoeft
- b. Quorum Certified - 7 members present.
- c. The meeting was duly noticed on October 4, 2023.
- d. The Foundation received no official requests to make public comments before the Board of Directors. The deadline to submit a request by email was 3:00 p.m. October 9, 2023.

3:03 p.m.

**II. Meeting Business – Vote to reappoint Susan Burns to an additional term of service to the Foundation Board of Directors - Adam Kendall**

Discussion: Important to call this special meeting to reappoint Susan Burns to the New College Foundation Board of Directors (by majority vote), so that the New College Board of Trustees can confirm this appointment at its next meeting. The end of her term will be December 31, 2026.

Motion: Sue Jacobson

Second: Dan Stults

The motion passed unanimously.

3:05 p.m.

**Meeting Adjourned**

# NEW COLLEGE OF FLORIDA BOARD OF TRUSTEES

**Meeting Date:** October 20, 2023

**SUBJECT:** Revised Regulation 3-5101 *Campus Master Plan*

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## **PROPOSED BOARD ACTION**

Consider approval of amendments to New College of Florida Regulation 3-5101: *Campus Master Plan*

## **BACKGROUND INFORMATION**

The proposed regulation amendment repeals Regulation 3-5101: Campus Master Plan, as it is inconsistent with governing Florida Statutes and Board of Governors' Regulations.

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**Supporting Documentation Included:** Notice of Proposed Regulation Development 3-5101

**Facilitators/Presenters:** David Brickhouse, VP of Legal Affairs



**NEW COLLEGE OF FLORIDA  
REGULATIONS MANUAL**

**CHAPTER 3 - Administrative Affairs**

**3-5101: Reserved Campus Master Plan**

The Campus Master Plan, which is updated on an annual basis, provides for the orderly and systematic growth of the physical facilities at the College.

~~(1) The Chairman of the Space Committee has the authority and the responsibility to coordinate the College's efforts in the compilation of data and the production of maps, plans, and charts required to complete the Campus Master Plan. The Campus Master Plan will be updated and sent to the Board of Education on an annual basis.~~

~~(2) It is the responsibility of the Provost to provide enrollment projections by discipline; the responsibility of the Vice President for Finance and Administration to provide information on the staffing requirements based on the enrollment projections; the responsibility of Director of Facilities Planning to determine the square footage of space required by using the Board of Education formulae using the enrollment and staffing projections; and, the responsibility of the Director of Facilities Planning, using the abovementioned data, to determine the number, size, and type of buildings required. It is also the responsibility of the Director of Facilities Planning to locate these buildings on the Campus Master Planning Map, project and locate future roads, parking, and utility requirements on the map. Upon completion of a draft of the Campus Master Plan, it is submitted to the Space Committee for its comments and suggestions. After these comments and suggestions have been incorporated into the plan, it is then submitted to the President and the Board of Trustees for approval. Upon approval, the plan then becomes the official Campus Master Plan of the College.~~

*Authority: Article IX, Sec. 7, Fla. Constitution; Fla. Stat. Chapter 1013; Fla. Board of Governors Regulations 1.001 and 21.202*

*History: Adopted 04-27-02, as Policy 3-003; Revised and renumbered 06-29-10; Revised 03-11-17 (technical amendment)*

# NEW COLLEGE OF FLORIDA BOARD OF TRUSTEES

**Meeting Date:** October 20, 2023

**SUBJECT:** Revised Regulation 4-8001 *Post-Tenure Faculty Review*

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## **PROPOSED BOARD ACTION**

Consider approval of amendments to New College of Florida 4-8001: *Post-Tenure Faculty Review*.

## **BACKGROUND INFORMATION**

This proposed regulation is established to comply with Florida Board of Governors (BOG) Regulation 10.003 and Florida Statutes Section 1001.706(6)(b), and requires tenured faculty to undergo a comprehensive post-tenure review every five years.

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**Supporting Documentation Included:** Notice of Proposed Regulation Development 4-8001

**Facilitators/Presenters:** David Brickhouse, VP of Legal Affairs

**NEW COLLEGE OF FLORIDA  
REGULATIONS MANUAL**

**CHAPTER 4 – Academic Affairs**

**4-8001 Post-Tenure Faculty Review**

- (1) Tenured faculty members shall undergo a comprehensive post-tenure review in accordance with the criteria and requirements of Florida law, Board of Governors' Regulation 10.003 (incorporated herein by reference), and any New College policies related thereto.

*Authority: Article IX, Sec. 7, Fla. Constitution; Section 1001.706(6)(b), F.S.; Fla. Board of Governors Regulations 1.001 and 10.003*

*History:*

## NEW COLLEGE OF FLORIDA BOARD OF TRUSTEES

**Meeting Date:** October 20, 2023

**SUBJECT: Approval of Presidential Contract for President Richard Corcoran**

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### **PROPOSED BOARD ACTION**

Approve the proposed presidential contract for appointing Richard Corcoran as the President of New College of Florida, subject to BOG approval.

### **BACKGROUND INFORMATION**

Under the Board of Governors Regulation 1.001(5)(c), each board of trustees shall select its university president subject to confirmation of the candidate by the Board of Governors ("BOG"). Richard Corcoran was selected as the final candidate for President of New College of Florida by the Board of Trustees on October 3, 2023. Following the selection, the Board entered into contract negotiations. The negotiated contract includes the following material terms and conditions subject to approval by the Board of Trustees.

Summary of the contract:

- Base Salary: \$699,000
  - Housing Allowance: \$84,000
  - Car Allowance: \$12,000
  - Annual Performance and Incentive Compensation: Up to \$200,000
  - Deferred Compensation: \$104,850
  - Transition Expenses: Up to \$18,000
  - Proposed potential three- and five-year retention bonus.
  - Performance goals & incentive compensation metrics outlined.
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**Supporting Documentation Included:** Proposed Presidential Contract

**Facilitators/Presenters:** Vice Chair Ron Christaldi

**NEW COLLEGE OF FLORIDA**  
**EMPLOYMENT AGREEMENT**

The New College of Florida Board of Trustees (the “Board”) and Richard M. Corcoran, Esq. (“Corcoran”) hereby enter into this Employment Agreement (the “Agreement”). The Board and Corcoran may be referred to individually as a “Party” or collectively as the “Parties.”

**RECITALS**

WHEREAS, New College of Florida (“NCF”), founded in 1960, is the Honors College of Florida; and

WHEREAS, NCF is ranked the No. 6 Public National Liberal Arts College by U.S. News & World Report; and

WHEREAS, the Board has the authority to select a President of NCF pursuant to Regulation 1.001(5)(c) and 1.002 of the Board of Governors of the State University System of Florida (“Board of Governors”); and

WHEREAS, the Board selected Corcoran as Interim President, which was confirmed by the Board of Governors on February 22, 2023; and

WHEREAS, Corcoran served as Interim President of NCF through the present; and

WHEREAS, on April 7, 2023 through October 3, 2023 the Board conducted a National Presidential Search pursuant to Board of Governors Regulation 1.002, which included the establishment of a Presidential Search Committee; and

WHEREAS, the Presidential Search Committee, which included but was not limited to a member of the Board of Governors, Board Trustees, as well as faculty and student members, sent three (3) finalist candidates to the Board for consideration, including Corcoran; and

WHEREAS, on October 3, 2023 the Board voted to enter into negotiations with Corcoran to become the President of NCF subject to approval by the Board and the Board of Governors; and

WHEREAS, Corcoran is willing to serve as President of NCF subject to the Board of Governors confirmation of the Board’s appointment of Corcoran as President; and

WHEREAS, having a permanent president will bring stability to NCF and is in the best interest of NCF; and

WHEREAS, the Parties acknowledge that NCF will perform some of its obligations through the New College Foundation, a Florida 501(c)(3) Direct Support Organization of NCF; and

WHEREAS, the Parties desire to memorialize the terms and conditions of Corcoran’s employment as President of NCF in this Agreement.

NOW THEREFORE, in consideration of the mutual promises, covenants and conditions contained herein, and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Incorporation of Recitals. The foregoing recitals are true and correct and incorporated by reference into this Agreement.

2. Appointment. The Board appoints and employs Corcoran as President of NCF for a term commencing February 22, 2023 and ending on February 21, 2028 or upon the termination of this Agreement as otherwise provided pursuant to the terms herein subject to Board of Governor approval (the "Term"). The Term may be extended by mutual agreement of Corcoran and the Board. Corcoran hereby accepts such appointment and employment on the terms and conditions set forth in this Agreement, and further understands that his employment as President and this Agreement is conditioned upon final confirmation by the Board of Governors.

3. Powers and Duties. During the Term of employment, Corcoran will diligently devote his full professional time, ability, and attention to the day-to-day operations of NCF, including without limitation, all administrative, executive and academic functions as required by law, rule and regulation. Corcoran's powers and duties are as stated in the State University System of Florida Board of Governors' regulations, in Board rules, regulations, policies and procedures, and in the laws of the State of Florida as they presently exist or may hereafter be amended, and will include such other duties as may be reasonably assigned to him by the Board. As chief executive officer of NCF, Corcoran shall be responsible for the oversight of all aspects of NCF's activities and performance, including but not limited to ensuring i) an enriching educational experience for the student body; ii) an engaged and highly qualified faculty; iii) transparent, accurate and timely communication with the Board; and iv) overall positive student enrollment growth, all in conformance with the provisions of said regulations, rules, policies, procedures and laws (collectively, the "Duties"). As President of NCF Corcoran will serve at the pleasure of the Board pursuant to the terms herein and will report directly to the Board.

4. Devote Best Efforts to the Work as President. Corcoran agrees to faithfully, industriously, and with maximum application of experience, ability, and talent, devote full time attention and energies to his Duties as President of NCF. Such Duties shall be rendered at the campus(es) of NCF and such other place or places as the Board or President shall deem appropriate for the interests, needs, business, or opportunities of NCF.

5. Outside Activities. Corcoran may engage in typical charitable, civic, and professional activities of his choosing, including serving on boards of public or private corporate organizations, subject to prior approval of the Board Chair. Any and all income or other compensation earned by Corcoran from outside activities shall be paid to and retained by him, and such income or other compensation shall have no effect on the amount of salary, compensation, and benefits he is otherwise entitled to receive hereunder. Notwithstanding the foregoing, Corcoran shall not engage in any outside activities that represent a conflict of interest, are otherwise adverse to the best interests of NCF or individually or collectively create a conflict of commitment with his obligations under this Agreement.

6. Annual Base Salary. As compensation for his services as President, the Board shall provide Corcoran with an annual salary of Six Hundred Ninety-Nine Thousand and No/100

Dollars (\$699,000.00), paid bi-weekly pursuant to NCF's regular employee pay schedule, less applicable taxes and withholdings. No more of this amount than is allowed by Florida Statutes shall be paid from public funds.

7. Standard Benefits. Corcoran shall be eligible to participate in the benefits maintained by NCF for executive service employees. Corcoran shall pay such premium amounts as required to be paid by other participants in executive service benefits. Such benefits shall include, without limitation, health care including dental, disability and life insurance programs, retirement plans, tax-deferred savings plans, flexible spending accounts, and vacation and sick leave.

8. Performance Goals and Incentive Compensation.

(a) Corcoran agrees to the goals and objectives set forth in this section 8(a) which shall reflect the duties set forth in section 3 above. Corcoran shall report to the Board on the achievement of goals at regular intervals or at other times as may be requested by the Board. The Board may also request that Corcoran revise or create additional goals from time to time. The goals and objectives include:

- Increase fundraising for New College.
- Increase campus life inclusive of improvements to student housing, food services, adding sports programs and maintaining membership in the NAIA.
- Re-envision the campus masterplan.
- Increase campus safety and security.
- Faculty additions with growth and excellence.
- Increase enrollment growing to 1200 by end of year five.
- Enrich academic programs and offerings.
- Increase second year retention metric growing to 85% by year five.

(b) The Board may, in its discretion, award Corcoran annual incentive compensation of up to \$200,000.00 during the Term based on his achievement of the goals and objectives. Incentive compensation will be paid by the Board no later than January 30<sup>th</sup> of each calendar year for incentive compensation for the prior year. A Board Committee may be designated to carry out responsibilities of the Board under this section.

9. Housing Allowance. During the Term, the New College Foundation will provide Corcoran with an Eighty-Four Thousand and No/100 Dollars (\$84,000.00) annual housing allowance in lieu of NCF providing a President's residence. Payment of the allowance shall be pro-rated monthly and paid in accordance with customary payroll practices of NCF.

10. Automobile Provision and Expenses. During the Term, Corcoran shall receive an annual allowance of Twelve Thousand and No/100 Dollars (\$12,000.00) for the use of his

personal automobile. Payment for such use shall be pro-rated monthly, paid in accordance with customary payroll practices of NCF and shall be funded by the New College Foundation.

11. Travel and Dues. The Board will authorize and provide for reasonable expenses incurred by Corcoran for NCF-related travel. In addition, to further enable Corcoran to carry out the required Duties, the board shall provide the cost of annual dues for mutually agreed to professional associations that will facilitate Corcoran's performance of the Duties. The travel expenses and dues described in this section shall conform to NCF's regulations and policies, the regulations of the Board of Governors and the laws of the State of Florida.

12. Transition Expenses. NCF will reimburse Corcoran up to \$18,000.00 for reasonable expenses incurred, including packing and unpacking, in connection with moving him, his family and their personal property from Corcoran's current residence in Pasco County, Florida and into Sarasota/Manatee County, Florida, with such relocation(s) conducted in accordance with the NCF's regulations, including with respect to documentation of expenses.

13. Deferred Compensation. During the Term, Corcoran shall earn a deferred compensation. The amount of the annual deferred compensation shall be One Hundred Four Thousand Eight Hundred Fifty and No/100 Dollars (\$104,850.000) per year. It shall be pro-rated and earned monthly. The deferred compensation shall be funded by the New College Foundation. The deferred compensation earned during 2023 shall be paid no later than December 31, 2023. The deferred compensation earned during each subsequent year of the Term shall be paid within thirty (30) days after the end of the calendar year (no later than January 30<sup>th</sup> of each year).

14. Accrued Retention Payment. Beginning February 22, 2023 NCF will annually accrue a sum of \$200,000.00 of retention payment (which annual accrued amount is referred to as the "Accrued Retention Payment"). If Corcoran continues uninterrupted service and performance of his duties set out herein as President through February 21, 2026, the total amount of the Accrued Retention Payment shall be vested and payable to him. Thereafter, NCF will annually accrue a sum of \$100,000.00 of retention payment (the "Modified Retention Payment"). If Corcoran completes his service as President of NCF through February 21, 2028, whether or not the initial Term of his service has been extended, then the total amount of the Modified Accrued Retention Payment, being the sum of \$200,000.00, shall be vested and payable to him. Except in the event of Corcoran's death or disability, no portion of the Accrued Retention Payment shall be owed or payable to Corcoran if he is no longer President on February 21, 2026, and no portion of the Modified Accrued Retention Payment shall be owed or payable to Corcoran if he is no longer President on February 21, 2028 regardless of the reason.

In the event that Corcoran's employment as President is terminated prior to February 21, 2026 due to his death or disability, all accruals shall cease immediately on the effective date of such termination and a pro rata share of the already accrued Accrued Retention Payment which corresponds to Corcoran's length of service as President shall be deemed vested and be payable to Corcoran (or in the case of his death, his designated beneficiary or estate). The portion payable in any such instance during the first 36 months of the Term shall be calculated by multiplying the total amount that would have accrued in Accrued Retention Payment over the first 36 months times a fraction in which the numerator is the number of partial or full months of service completed by Corcoran as President and the denominator is 36. During the last 24 months of the Term the portion payable shall be calculated by multiplying the total amount that would have



accrued in Modified Accrued Retention Payment over the last 24 months of service completed by Corcoran times a fraction in which the numerator is the number of partial or full months of service completed by Corcoran as President and the denominator is 24, in addition to the total amount of the Accrued Retention Payment pursuant to this Section.

15. Faculty Appointment. Upon the end of his service as President for any reason other than death, disability or termination for cause, or at the end of his reassignment to provide duties if his presidency is terminated without cause, or as set forth in the following paragraph, Corcoran will be appointed as an NCF faculty member in an appropriate academic department with the specific arrangement for his initial post-presidency faculty appointment, assignment and salary being subject to approval by the Board Chair. Approval by the Board Chair shall not be unreasonably withheld, taking into account the best interests of NCF. Except as otherwise stated in this Section 15, during his active service as a member of NCF's faculty, Corcoran's employment shall be governed by NCF regulations that apply to all employees and those that apply to faculty members, and not by this Agreement. Corcoran shall state in his resignation notice whether he intends to assume active faculty duties following resignation.

16. Termination or Resignation.

(a) Resignation by Corcoran without Breach. In the event that Corcoran desires to resign other than because of a breach of this Agreement by NCF, Corcoran may terminate this Agreement by resignation after first giving not less than ninety (90) calendar days written notice to NCF of intention to terminate.

(b) Termination for Cause by NCF. This Agreement may also be terminated at any time for cause by NCF. NCF may terminate with cause upon majority vote of the Board. Cause shall mean upon the occurrence of one of the following events or actions by Corcoran:

- i. A deliberate and actual violation of the duties set forth in this Agreement or other material breach and refusal or unwillingness to cure the material breach after a notice and reasonable opportunity to cure.
- ii. Any conduct constituting moral turpitude that would bring public disrespect, contempt, or ridicule upon NCF.
- iii. Violation of a State of Florida law, rule, regulation, or Constitutional provision, or an NCF rule, regulation or policy, which violation may in the judgment of the Board adversely reflect upon and/or adversely affect NCF.

(c) Termination for Cause by Corcoran. In the event NCF breaches the terms of this Agreement, and such breach is not cured within thirty (30) calendar days of written notice of the breach or is not a breach that may be cured, Corcoran shall have the right to terminate this Agreement at any time thereafter upon written notice of such termination to NCF.

(d) Effect of Termination. Upon termination of this Agreement by NCF for cause, NCF is not obligated to pay any further salary, severance or benefits. Upon termination of this Agreement other than by NCF for cause, neither Party shall have any further obligation except as provided herein. If this Agreement is terminated by Corcoran with cause, Corcoran shall be entitled to 20 weeks' severance or the maximum permitted under Florida law at the time to be

paid at his annual base salary in effect at the time of termination together with benefits during such period as well as all accrued deferred compensation and retention payments.

17. Termination Due to President's Death or Permanent Disability.

(a) The President's death or permanent disability prior to the expiration of this Agreement shall terminate this Agreement, subject to the provisions of this Section.

(b) In the event of Corcoran's death while serving as the President of NCF this Agreement shall terminate on the date of death. The Corcoran's estate shall be entitled to receive all benefits that Corcoran is entitled under the NCF's various insurance plans, as applicable, base salary, housing allowance and automobile allowance for 60 (sixty) calendar days from the date of death.

(c) If Corcoran becomes permanently disabled while serving as President, this Agreement shall terminate on the date of the determination of permanent disability and Corcoran shall receive all benefits to which Corcoran is entitled pursuant to NCF's disability insurance plans, as applicable. Corcoran's annual base salary and benefits hereunder shall continue until such time as the long-term disability insurance policy begins to pay Corcoran benefits according to the applicable policy. For purposes of this Agreement, "Permanent Disability" shall mean the inability of the President to perform the essential functions of the job, including but not limited to the duties contained in Section 3, for a period of six (6) months in any one (1) year (12 month) period, with or without "reasonable accommodations" as such term is defined in 42 U.S.C. §12111 (9) as amended and interpreted by courts of competent jurisdiction.

(d) Corcoran shall prepare a succession plan for Board approval for continuity of operations and organizational stability in the event of the Corcoran's permanent or unexpected absence, disability, incapacity, or death.

18. General Cooperation Covenant. Without limitation of the obligations specified in this Agreement and applicable NCF rules, regulations, policies and procedures, Corcoran agrees to cooperate fully in any review or investigation involving NCF matters in which he may possess pertinent information. This obligation shall survive the expiration or earlier termination of this Agreement.

19. Severability and Waiver. If any provision or provisions of this Agreement shall be deemed invalid or unenforceable, either in whole or in part, by a court of competent jurisdiction, then this Agreement shall be deemed amended to delete or modify, as necessary, the offending provision or provisions or to alter the bounds thereof in order to render it valid and enforceable. No waiver or failure to enforce any or all rights under this Agreement by either Party on any occasion shall constitute a waiver of that Party's right to assert the same or any other rights on that or any other occasion.

20. Governing Law. This Agreement shall be interpreted and construed, and the rights and obligations of the Parties hereto shall be determined, in accordance with the laws of the State of Florida.

21. Modification of Agreement. This Agreement represents the full and complete understanding of the Parties and supersedes any previous or contemporaneous written or oral

representations made by either Party. There are no other promises, understandings, obligations, inducements, undertakings, or considerations between the Parties or owed by either Party to the other that are not set forth in this Agreement. This Agreement supersedes any prior agreement by the Parties and may only be modified or amended by mutual written consent of the Parties.

22. Personal Contract. The obligations and duties of Corcoran shall be personal and not assignable or delegable in any manner whatsoever by Corcoran.

23. Understanding of the Agreement. Both Parties represent that they have thoroughly read this Agreement, that they understand it to be a binding contract, that they understand each provision, term and condition of this Agreement as well as its legal effect, and that they have signed the Agreement voluntarily and of their own free will with intention to comply with its terms.

24. Public Disclosure of the Agreement. Both Parties agree and acknowledge that this Agreement may be subject to the Florida public records law, Chapter 119, or other provisions, and may, therefore, be subject to disclosure by and in the manner provided by law.

25. Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be deemed a duplicate original, but all of which taken together shall constitute one and the same instrument.

26. Headings for Convenience Only. The headings in this Agreement are for convenience only and shall not be used in construing or interpreting this Agreement.

IN WITNESS WHEREOF, Corcoran and NCF through the Chair of the Board have executed this Agreement on this \_\_\_ day of \_\_\_\_\_, 2023.

NEW COLLEGE OF FLORIDA  
BOARD OF TRUSTEES

By: \_\_\_\_\_  
Debra Jenks, Chair

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Date

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Richard M. Corcoran, Esq.

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Date

## **NEW COLLEGE OF FLORIDA BOARD OF TRUSTEES**

**Meeting Date:** October 20, 2023

**SUBJECT: Authorize New College of Florida President to Enter into a Student housing contract for Spring 2024**

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### **PROPOSED BOARD ACTION**

Authorize the President to execute a contract with the existing hotels currently being used by New College of Florida, not to exceed \$5,000,000 in total, to cover costs related to rental of temporary accommodation of students for Spring 2024 term. Amounts paid to Hotel(s) will be paid from the from the College's carry forward reserve, as previously authorized by the Board of Trustees.

### **BACKGROUND INFORMATION**

Due to both the overwhelming demand for on campus housing, and prudent decision to take certain rooms offline until facility conditions can be addressed, the College is in an oversubscribed situation. This situation was caused by both a surge in late enrollment, as well as identification of additional rooms in Pei II and Pei III that in an abundance of caution, the College has taken offline for Fall and Spring term.

In order to address this shortfall, the College entered contracts with three hotels, at a cost of \$2,700,000.

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**Supporting Documentation Included:** None

**Facilitators/Presenters:** David Brickhouse, Vice President of Legal Affairs