



**New College of Florida Board of Trustees  
Presidential Evaluation Standing Committee  
April 2, 2024 at 12:30 - 1:30 P.M. (EST)**

**To Join Virtually Visit:**

**<https://ncf.zoom.us/j/97062215236?pwd=N0RqWHRNOEczWmhqbzNEcVAvWTJmdz09>**

**Passcode: 143757**

**Passcode:**

**Meeting Agenda**

- 1. Call to Order – Roll Call, Establish Quorum, Confirm Notice of Public Meeting**  
Committee members: Trustee Jenks, Chair, Trustee Anderson, Trustee Christaldi, Trustee Jacquot, Trustee Karp, Trustee Keenan, Trustee Patterson, Trustee Rufo
- 2. Review of Presidential Performance Goals and Evaluation 2023-2024**
- 3. Closing Remarks and Adjournment**

## NEW COLLEGE OF FLORIDA BOARD OF TRUSTEES

**Meeting Date:** April 11, 2024

**SUBJECT:** Board of Trustees Annual Evaluation of the President 2023-2024

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### **PROPOSED BOARD ACTION**

Review the Presidential Performance Goals and Evaluation 2023-2024 for President Corcoran and recommendation to award annual incentive compensation of up to \$200,000.

### **BACKGROUND**

Board of Governors *Regulation 1.001 University Board of Trustees Powers and Duties* requires the board of trustees of each state university to conduct an annual evaluation of the president and to submit the evaluation for review to the Board of Governors. The evaluation must address the president's performance and progress in achieving the goals established by the Board of Trustees.

The Presidential Evaluation Committee consists of BOT Chair Jenks (Committee Chair) and Trustees Anderson, Christaldi, Jacquot, Karp, Keenan, Patterson, and Rufo. The ad hoc Committee was charged with evaluating the performance of President Corcoran during the academic year 2023-24.

The attached Presidential Performance Goals and Evaluation 2023-2024 provides an overall report of President Corcoran's progress toward meeting the performance goals and incentive compensation metrics outlined in the Presidential Contract that was approved by the Board of Trustees on October 20, 2023.

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**Supporting Documentation Included:** Presidential Performance Goals and Evaluation 2023-2024; President Corcoran executed agreement

## Presidential Performance Goals and Evaluation 2023-2024

### 1) Increase fundraising for New College

#### Major Milestones/Deliverables

- i. Obtained approximately \$50 million in appropriations in state funding for FY 23-24, the largest annual infusion of financial resources in the school's history and more than the college has obtained in total in the last 10 years.
- ii. Engaged with community leaders and businesses to form relationships to benefit the college and its students.
- iii. Crafted a comprehensive pitch packet that encompasses New College's vision for the future as it relates to the funding needs of the campus.
- iv. Raised over \$400,000 at the 43rd Annual New College Foundation Clambake.
- v. Increased foundation funding the first six months of 2023/2024 and calendar year 2022 with a (43%) increase vs. calendar year 2023 (33% increase).
- vi. Reduced foundation overhead by \$3M annually.
- vii. Partnered with the Athletics Department and the Foundation to host an athletics gala attended by over 300 guests to raise more than \$80,000 to support the Mighty Banyans.
- viii. Initiated the Historic Preservation Campaign in conjunction with the New College Foundation with the primary purpose of preservation, awareness, and enhancement of all historic sites and buildings on the New College campus.

### 2) Increase campus life inclusive of improvements to student housing, food services, adding sports

#### Major Milestones/Deliverables

- i. Increased student activities on campus, including upgrading facilities for state-of-the-art pool, adding a new gym, and upgrading current dorms.
- ii. Worked to establish a new student activity space near the water to offer an area for outdoor live music as well as food options.
- iii. Added upgraded food options for students, including self-serve ice cream, a baker on staff, and more health friendly options.
- iv. Hosted two public policy debate events to foster free speech and civil discourse on campus.
- v. Initiated New College of Florida acceptance into the National Association of Intercollegiate Athletics (NAIA) as a full member of the Sun Conference, effective on July 1, 2024.
- vi. Coordinated large-scale deferred maintenance issues on current facilities.
- vii. Improved current facilities utilized for academic programs, including initiating the building of a new greenhouse, exterior renovation of the Pritzker Marine Biology building, upgrading the complex, and re-roofing the outdoor classroom thatched roof.
- viii. Re-opened the Four Winds Cafe facility in partnership with local business Mama G's German Bakery.

### 3) Re-envision the Campus Master Plan

#### Major Milestones/Deliverables

- i. Developed a new Master Plan that would include new dormitories, academic buildings, student life buildings, a boat house, and an amphitheater on the west side of the campus and would also revamp the east side of the campus to include sports facilities, restaurants, shops, and a new vision for the PEI dormitories.
- ii. Engaged all campus communities in updating the Campus Master Plan.
- iii. Negotiated an MOU for the property owned by the airport on the east side of campus to be in-line with the Master Plan with the goal of ownership rather than long-term rental.
- iv. Initiated tearing down facilities with mold and other health issues. This was in-line with multiple past recommendations by experts to demolish these buildings.

vi. Completed the 58th St. Connector, a road extension that has been part of the New College Campus Master Plan for nearly a decade, extending 58th street to intersect with College Drive, creating an additional entrance and egress point for vehicles to reach College Hall and Cook Hall.
vii. Launched the Reimagining PEI architecture competition that drew entries from across the world. The finalists selected to pitch visions for the project were local, national, and international firms.
viii. Successfully collaborated with Manatee County to acquire a 9-acre parcel from the county for future campus development.
<b>4) Increase campus safety and security</b>
Major Milestones/Deliverables
i. Replaced all blue safety phones on campus.
ii. Implemented student a hurricane preparedness plan.
ii. Introduced the use of a safety app in Fall 2023.
iii. Provided additional resources for campus police.
iv. Added additional ADA compliance with sidewalks and signage.
v. Fixed all non-operational cameras throughout the campus and added additional cameras for improving campus safety.
vi. Ensured that for the first time in years, every elevator on campus is operational, an important step in returning the New College campus to a state of safety and accessibility.
<b>5) Faculty additions with growth and excellence</b>
Major Milestones/Deliverables
i. Hired Director of Faculty Recruitment.
ii. Recruited presidential scholars who were teaching 2023-24 academic year, Stanley Fish, Andrew Doyle, Joe Loconte, and Bruce Gilley.
iii. Opened and recruited for 40 tenure track lines to start in the '24-'25 academic year.
iv. Established a recruitment and retention bonus structure for existing and new faculty.
v. Negotiated the largest cost of living adjustment in New College's history.
<b>6) Increase enrollment growing to 1200 by end of year five</b>
Major Milestones/Deliverables
i. Welcomed record-breaking incoming class in Fall 2023 with a total of 325 total new students (+29% YOY). Out of those numbers, 222 are new FTIC (first-time-in-college) students (+17% YOY) and 103 are new transfer students (+63% YOY).
ii. Launched intercollegiate athletics with more than 150 student-athletes (and counting) committing to attend New College.
iii. Increased diversity, including a 300% increase in Black students, a 100% increase in Hispanic students, and a significant balancing of male and female enrollment.
iv. Enhanced academic program to be more substantive and marketable.
v. Developed a sophisticated marketing strategy to message to potential students and parents the benefits of a NCF education.
vi. Worked on decreasing melt through revamped pre-orientation events throughout the summer prior to freshmen year for incoming students.
vii. Revamped training program for student ambassadors to provide high-quality representation to potential students.
viii. Significantly increased scholarship giving capacity: introduced Presidential Scholarships, expanded recruitment and retention scholarships, expanded meal plan scholarships, expanded presidential challenge scholarships, fully funded scholarships for current and incoming data-science masters students, and expanded opportunities for Pell recipients.
ix. Became the first educational institution to partner with Hope Florida, announcing scholarships specifically for Floridians served by Hope Florida, including Floridians with unique abilities.
x. Initiated New College becoming the first public university in Florida to announce acceptance of the Classical Learning Test as a third admissions exam option.

xi. Awarded a total of \$438,940 in internship scholarships to 223 entering NCF students with the goal of removing barriers to participation in work-based learning experiences and advance New College toward its goal for 100% of students to complete an academic internship prior to graduation.
<b>7) Enrich academic programs and offerings</b>
Major Milestones/Deliverables
i. Worked with faculty to create new cutting-edge liberal arts degree with the scope and sequence to be the best in the nation through adding new course requirements for liberal arts virtue and techne courses.
ii. Initiated the process to create two new master's programs including the Master's in Marine Mammal Science and the Master's in Educational Leadership.
iii. Secured USDA Funded Internships for Applied Data Science Master's Degree Students with a grant agreement totaling \$97,680 from the United State Department of Agriculture that will support internships for five of its students. 2023 marks the second time the USDA has sponsored internships for New College data science students. Secured additional state-funded internships for graduate students.
iv. Partnered with Ricketts Great Books College in debuting an online version of the New College liberal arts degree in Spring 2024 that features classes offered through distance learning, supported by live video-conferencing seminars and discussion groups to expand access to timeless lessons to a global audience. The liberal arts curriculum spans the period from Ancient Greece to the modern age, and planned program outcomes include a four-year bachelor's degree, a two-year associate degree, and a one-year certificate
v. Worked at the direction of the Board of Trustees to eliminate DEI bureaucracy, far ahead of the rest of the universities around the state and country that are now taking similar action
vi. Successfully eliminated the Gender Studies Area of Concentration (AOC) in collaboration with the Board of Trustees, making New College the first to do so, setting a precedent for the entire State University System of Florida.
vii. Launched the New College Pathway to Teaching Program with the school district of Manatee County.
<b>8) Increase second year retention metric growing to 85% by year five</b>
Major Milestones/Deliverables
i. Hired two Senior Academic Coaches. Those Senior Academic Coaches are searching for four additional Academic Coaches to hire by May 2024.
ii. Provided 300 laptops to incoming first-year and transfer students in Fall 2023.
iii. Invested more than \$5.5M in improvements to campus life, food services, and capital improvements to residence halls.
iv. Increased services with online peer-to-peer tutoring to provide our students with no-cost access to a 24/7, on-demand
v. Implemented a fully operational one-stop shop for Academic Support services in the library. The library now houses the Student Success Center, Writing Resource Center, Quantitative Resource Center, and Educational Technology Services, alongside Center for Career Engagement and Opportunity.
vi. Launched the Mighty Banyan chatbot and text messaging service in September 2023. The chatbot has identified students at risk of leaving New College and has provided insight into the academic, engagement, financial, and wellness issues our students report, providing opportunities for timely interventions to get students back on course.

**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 20 day of October, 2023.

NEW COLLEGE OF FLORIDA  
BOARD OF TRUSTEES

By: Debra A. Jenks  
Debra Jenks, Chair

10/23/23  
Date

[Signature]  
Richard M. Corcoran, Esq.

10/23/23  
Date