

**RESOLUTION OF
THE BOARD OF GOVERNORS OF THE UNIVERSITY OF NORTH CAROLINA SYSTEM
DELEGATED AUTHORITIES REGARDING THE SENIOR ADMINISTRATIVE OFFICER AND SENIOR
ATHLETIC EMPLOYEE RETIREMENT PROGRAMS**

April 7, 2022

WHEREAS, the Board of Governors may authorize the participation of the president, chancellors, and selected Tier I Senior Academic and Administrative Officers (SAAOs) in certain deferred compensation programs and retirement arrangements pursuant to Section 300.2.14 of the UNC Policy Manual;

WHEREAS, the Board of Governors may authorize the participation of selected head coaches and athletic directors in certain deferred compensation programs and retirement arrangements, pursuant to Section 1100.3 of the UNC Policy Manual; and

WHEREAS, the Board of Governors previously authorized the establishment of the Senior Administrative Officer Retirement Program (SAORP) and the Senior Athletic Employee Retirement Program (SAERP) for certain university employees.

NOW, THEREFORE, BE IT RESOLVED, that the president of the University of North Carolina System is delegated authority by the Board of Governors to make necessary technical changes to applicable University retirement plan documents, and to amend or issue regulations and/or guidelines as deemed necessary by the president to implement the following:

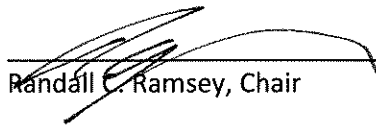
- (a) Authorizes board of trustees, on recommendation of a chancellor, to approve participation of a constituent institution Tier I SAAO in the SAORP, with a contribution each calendar year not to exceed 10 percent of annualized base salary;
- (b) Authorizes the president to approve participation of UNC System Office senior vice presidents, vice presidents, the chief operating officer, or the chief of staff in the SAORP, with a contribution each calendar year not to exceed 10 percent of annualized base salary; approval of the president's participation in the SAORP remains with the Board of Governors.
- (c) Authorizes the president to designate incentive compensation that may be provided under the Chancellor Incentive Compensation program, if any, to be contributed to the SAORP in lieu of a cash payment;
- (d) Authorizes the president to approve individual head coaches or athletic directors to participate in the SEARP on the recommendation of a chancellor;
- (e) Authorizes constituent institutions to contribute a portion of head coaches and athletic director's compensation provided for in their employment agreement to their SAERP retirement

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account, with the amount, if any, to be determined each calendar year by the chancellor, in an amount not to exceed \$2,000,000;

- (f) Provides that all SAORP contributions may be funded from any eligible sources of funds, which may be state or non-state appropriations, if the funding source permits an expenditure for this purpose;
- (g) Provides that all SAERP contributions shall be made solely from the amount of compensation provided to the participant, which shall not consist of state funds, tuition dollars, or student fees and shall not be paid by any outside entity.

Adopted this 7th day of April, 2022



Randall C. Ramsey, Chair



Meredith R. McCullen, Secretary