

**RESOLUTION OF
THE BOARD OF GOVERNORS OF THE UNIVERSITY OF NORTH CAROLINA SYSTEM
PARTICIPATION IN THE SENIOR ATHLETIC EMPLOYEE RETIREMENT PROGRAM**

January 20, 2022

WHEREAS, the Board of Governors may authorize the participation of 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, Chancellor Woodson of North Carolina State University had previously requested Dave Doeren, Men's Football Coach, be authorized to participate in the Senior Athletic Employee Retirement Program (SAERP) upon the terms recommended by NC State and set forth in an amendment to Mr. Doeren's employment agreement; and

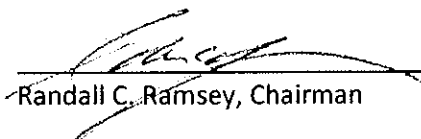
WHEREAS, the Board of Governors previously approved the initial request for participation in the SAERP Program in December 2018, with an annual cap on contributions not to exceed \$750,000; and

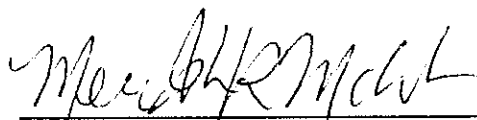
WHEREAS, following appropriate review, President Hans and UNC System staff recommend approval of NC State University's request.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Governors:

- (a) Authorizes NC State to contribute a portion of Mr. Doeren's compensation provided for in the employment agreement to his SAERP retirement account, with the amount, if any, to be determined each calendar year by the chancellor in an amount not to exceed \$2,000,000;
- (b) Directs that all contributions shall be made solely from the amount of compensation provided for in Mr. Doeren's Employment Agreement, which shall not consist of state funds, tuition dollars, or student fees and shall not be paid by any outside entity; and
- (c) Directs that the contributions to Mr. Doeren's SAERP retirement account shall be considered fully vested upon contribution, consistent with the terms of the SAERP.

Adopted this 20th day of January 2022


Randall C. Ramsey, Chairman


Meredith R. McCullen, Secretary