

Settlement Term Sheet

Eric Dooley

Southern University A&M College and University ("Southern University"), through its Athletic Director, and Eric Dooley appear herein to mutually resolve and agree to terms and conditions of separation from the employ of Southern University as Head Football coach. The terms are agreed upon in principal and subject to the approval of the Board of Supervisors which approval shall not be unreasonably withheld:

1. Eric Dooley hereby agrees to accept four hundred sixty thousand dollars (\$460,000.00) in full and final satisfaction of any obligations owed by Southern University under the terms and conditions of the said employment contract entered into by and between the parties effective the 1st day of January 2022 and terminating on December 31, 2025.
2. Southern University will pay Eric Dooley his regular pay with benefits for the month of November 2023 and December 2023.
3. Southern University will pay Eric Dooley in three (3) annual installments of one hundred fifty-three thousand three hundred thirty-three dollars and 33/100 (\$153,333.33) commencing on the following dates:
 - a. First annual installment, \$153,333.33, paid in January 2024, to be paid within 10 calendar days of January 1, 2024.
 - b. Second annual installment, \$153,333.33, paid in January 2025, to be paid within 10 calendar days of January 1, 2025.
 - c. Third and final annual installment, \$153,333.33, paid in January 2026, to be paid within 10 calendar days of January 1, 2026.
4. Southern University will make available as required under law access to health insurance. Eric Dooley will be responsible for the cobra premiums.
5. The terms of this agreement represent a mutual agreement between the parties for each and each other has sought the assistance of counsel, and further understands all tax, employment, and related consequences.

[signatures to follow]