

Section 2. Salary; Authority and Duties

2.1 Base Salary. In consideration of an annual salary of \$430,000 (“Base Salary”) and any further agreements and considerations provided in this Contract, effective June 1, 2021, Chancellor Li agrees to accept employment as Chancellor-Elect, and effective July 1, Chancellor Li agrees to accept employment as Chancellor of UNO and Vice President of the University of

[REDACTED]

Nebraska.

2.2 . As Chancellor and Vice President, Chancellor Li will report to and be accountable to the President, and Chancellor Li will have all of the powers and shall perform all of the duties incident to the Office of Chancellor of UNO and Vice President of the University, as such powers and duties are prescribed by law, the Bylaws of the Board of Regents of the University of Nebraska (the “Bylaws”), and policies, rules, and regulations of the University. A copy of the Bylaws in effect on the date of this Contract has been furnished to Chancellor Li

[REDACTED]

and the rights and responsibilities of the professional staff as provided in Chapter IV of the

Continuous/Academic Appointment

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3.2 . In addition, subject to approval of such appointment pursuant to the Bylaws and UNO procedures, Chancellor Li shall have an all-year

continuous (tenured) appointment at the rank of Professor in the Department of Finance, Banking, and Real Estate in the College of Business Administration at UNO.

Section 4. Fringe Benefits

4.1 Benefits. Chancellor Li will receive the fringe benefits of University employment including vacation, disability leave, retirement and health insurance benefits prescribed for other members of the academic-administrative staff holding all-year, full-time special appointments

Chancellor Li will receive such additional fringe benefits relating to her employment as

her choosing, provided that the selection of such country club and the membership status thereof

[REDACTED]

membership shall be maintained in accordance with the University's policies and processes for non-wage compensation which shall be paid as directed by the University from support received from the University of Nebraska Foundation.

include one or two events each year. It is understood and agreed that Chancellor Li's spouse

may be expected to participate in University activities as the spouse of the Chancellor to facilitate Chancellor Li's ordinary and necessary duties as Chancellor.

Section 10. Performance Evaluations

10.1 Evaluations. Chancellor Li's professional performance as Chancellor of UNO shall be evaluated by the President by a method that is mutually agreeable to the President and

[REDACTED]

the President at least forty-five (45) days' advance written notice of her resignation. The President and Chancellor Li may mutually agree to waive the forty-five (45) day notice of resignation requirement of this section, in which case Chancellor Li's resignation shall become effective as of the date of the waiver. Upon the effective date of Chancellor Li's resignation, all

[REDACTED]

18.2 Notices. All notices contemplated in this Contract shall be in writing and shall be deemed effective when personally delivered, sent via overnight delivery, or, if mailed, three (3) days after the date deposited in the United States Mail, postage prepaid, registered or certified.

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

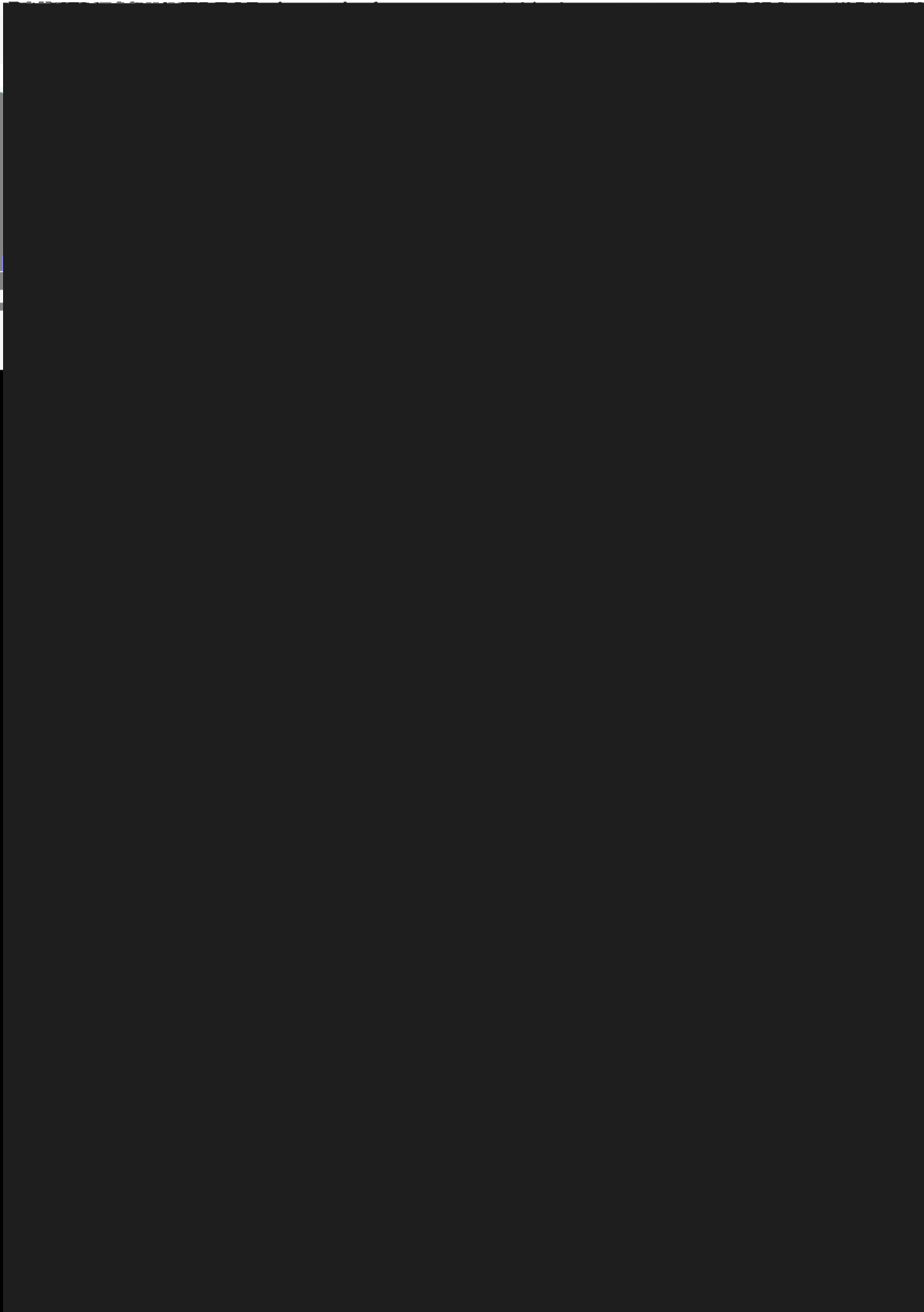
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APPENDIX A

Deferred Compensation Agreement

[Attached]

**UNIVERSITY OF NEBRASKA
DEFERRED COMPENSATION AGREEMENT**

This Deferred Compensation Agreement (this "Agreement") effective as of July 1, 2021

is made by and entered into between the Board of Regents of the University of Nebraska, a

"University") and Joanne W. Li, Ph.D. ("Chancellor Li") collectively referred to as the Parties

Account shall be attributable to services to be performed by Chancellor Li as Chancellor for the

[REDACTED]

Funding

[REDACTED]

[REDACTED]

an investment manager as selected by the University from time to time during the existence of the Account. The Account shall be adjusted from time to time, not less than annually, to reflect deemed income received or accrued and deemed gains or losses, if any, realized from investing

amounts credited to the Account, and for investment management fees, if any, payable to

[REDACTED]

[REDACTED]

[REDACTED]

(h) . Disability: If Chancellor Li shall become disabled during the term of this

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

(d)

If the employment of Chancellor Li is involuntarily terminated not for cause while this Agreement is in effect, all of the assets credited to the Account at the time of such

termination, including all investment earnings attributed on the books of the University thereto, shall be distributed (less required withholding) to Chancellor Li in a lump sum within thirty (30) days following such date of termination.

(e)

In the event that Chancellor Li becomes disabled to an extent that she is no longer able to perform her duties as

Chancellor, all of the assets credited to the Account shall vest in Chancellor Li.

deemed Disabled, as defined in the following sentence, the assets credited to the Account, including all investment earnings attributed on the books of the University thereto, will

(c) Chancellor Li shall commit any dishonest or fraudulent act or any

[REDACTED]

(d) Chancellor Li shall attempt to assign or encumber any benefits or other payments that she may be entitled to receive hereunder prior to the time of actual distribution and receipt.

(e) Chancellor Li shall be a party to or convicted of any act involving moral

[REDACTED]

(a) _____ nt. This document constitutes the entire agreement between the Parties with respect to the subject matter addressed herein and

may not be modified, amended or terminated except by a written agreement specifically referring to this Agreement signed by the Parties.

(b) Captions. The section headings contained herein are for the purposes of convenience only and are not intended to define or limit the contents of said section.

(c) Binding Effect. Except as otherwise expressly provided herein, this Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors, assigns and heirs.

(d) Nebraska Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Nebraska.

(e) _____ of Distributions. The time or manner of
~~distribution of amounts deferred under this Agreement may not be changed by~~

~~amendment or otherwise except in conformity with the requirements of Code~~

