

Raymond E. Ivany  
President & Vice Chancellor  
902.585.1557  
[ray.ivany@acadiau.ca](mailto:ray.ivany@acadiau.ca)

Monday, March 26, 2012

**PRIVATE and CONFIDENTIAL**

VIA EMAIL: [rmorris@mcmaster.ca](mailto:rmorris@mcmaster.ca)



Dear Rbd:

I am very pleased, on behalf of the Selection Committee, to extend this offer of employment to you for the position of Vice President Advancement at Acadia University. Once we have come to agreement on all of the terms and conditions of employment we will have this letter translated into the proper legal documentation for both our files.

Rod, as you know from our discussions throughout the selection process, we view this position as being central to our agenda of strengthening our financial and organizational fundamentals. This is an exciting time for Acadia and I am convinced that you will play a pivotal role in providing the leadership required to ensure that Acadia's rich tradition of academic excellence continues for future generations.

The following outlines the terms and conditions of employment. Please review each item in detail and feel free to query me on any or all of the items. I trust that you will find everything satisfactory.

**Start Date**

We would anticipate a start date on or before July 1, 2012. We want to ensure that you leave McMaster University in an elegant and appropriate manner so we want to make sure you have enough time to manage the transition. Also if the University requires access to you following your departure we will do everything possible to ensure their needs are looked after.

## **Compensation Package**

As a full member of the Executive Team, your compensation package will consist of a base salary, a performance based bonus, group benefits package, pension plan, a housing allowance and support for ongoing professional development activities.

### **Base Salary**

Your starting Base Salary will be \$150,000.00 per annum for the first year. Your performance will be reviewed on an ongoing basis and your salary will be reviewed each year. This review will allow the parties to jointly establish goals and to assess performance.

### **Performance Bonus**

You will be eligible to earn a Performance Bonus of up to 15% of your base compensation. This bonus will be based upon measurable criteria which you and I will develop together. We will strive to do so within the first 60 days of you commencing employment with Acadia. For the first year, we will guarantee of 7.5% with the other 7.5% dependent upon achieving measurable criteria. For years 2 onward, the full 15% bonus will be based upon you achieving the mutually agreed upon goals.

### **Group Benefits Plan**

You will be entitled to participate in the employee benefit program of Acadia University, in accordance with the policy terms. Your benefits are effective on the first day of employment. A benefit overview will be forwarded under separate cover and includes medical, AD & D, LTD, life insurance and a health spending account. Premiums for most of these benefits are cost shared.

### **Defined Benefit Pension Plan**

You will be eligible to become a member of the Defined Benefit Pension Plan and those details will be provided under separate cover. We will also strive to understand if there is a portability aspect to your existing pension or if some other arrangement can be made to give you the best possible option, provided the cost to the University is the same.

## Professional Development and Education Expenses

You will be eligible for a tuition discount (100%) on any work related programs and a 50% discount on any non work related programs you choose to enroll in at Acadia University. In addition, your immediate family is eligible for a 50% discount on tuition.

## Recreation Facility

You and your immediate family will receive a complimentary recreation facility pass to enjoy annually.

## Housing

Acadia University will provide you accommodation in a University owned home for the first year of your Employment. You will be required to pay the costs of utilities and the University will pay the cost of maintenance, property taxes and upkeep. These accommodations will be considered a taxable benefit to you in the amount of \$12,000 for the year, for which you will be responsible. We will arrange to have you view the house at your earliest convenience.

## Relocation Assistance

We are mindful of the disruption a household move can cause and in order to assist you in relocation to Wolfville, we are able to provide you with the following:

- You will be reimbursed for all reasonable costs associated with the physical move of your possessions. Typically this includes packing, unpacking, physical relocation of your furniture, and legal fees. We will ask that you work through my office to action the move.
- We will also provide for 2 trips to Wolfville prior to your start date so that you and your wife can assess the housing situation and get a feel for the area.

## Two Year Reimbursement Provision

- As Acadia University will incur significant expenses to relocate you to Wolfville, it is understood that in the event you leave, of your own

accord, before completing two (2) years of continuous employment with Acadia University, you will refund the cost of your relocation on a pro-rated basis of 1/24 the amount per month remaining. (That is, if you leave after one year, you are required to refund 12/24 or 50% of the costs).

### **Professional Memberships**

You will be entitled to professional memberships at the expense of Acadia University to a maximum of \$2500 per year.

### **Expenses**

You shall be reimbursed for all out-of-pocket expenses actually and properly incurred in connection with your duties as Vice President Advancement. For all such expenses you shall furnish statements and vouchers in accordance with the policies of Acadia University. You will also be provided with a credit card for business travel. Business mileage will be reimbursed to you at the established current rate.

### **Vacation**

You will be entitled to four (4) weeks' discretionary vacation per year, based on the calendar year and to be taken in consultation with the President and Vice-Chancellor and in consideration of the smooth operations of Acadia University. You will also enjoy one week of non-discretionary vacation, to be taken between Christmas and New Years of each year.

### **Termination with Just Cause**

Acadia University shall be entitled to terminate your employment at any time for just cause, as defined by law.

### **Termination without Just Cause**

Should your employment with Acadia University be terminated without just cause for any reason within the first year of employment, Acadia University would provide you severance pay equivalent to six (6) months. This will be paid out as salary continuance in accordance to our standard practices.

If your employment is terminated without just cause for any reason subsequent to the first year of employment, the severance amount grows by 1 month per year or part year of service to a maximum of twelve (12) months. This will be paid out as salary continuance in accordance to our standard practices.

You agree that this arrangement constitutes a fair, reasonable, adequate and complete severance arrangement and will be final and binding in the event that your employment is terminated without just cause.

### **Termination by Executive**

You may terminate this agreement, at any time, by providing ninety (90) days' written notice to my office and the Chair of the Board of Acadia University. The University shall continue to pay your Base Salary and benefits during this notice period.

### **Confidentiality Agreement**

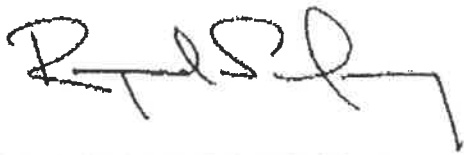
As a condition of employment with Acadia University you will be required to sign a Corporate Confidentiality Agreement upon commencement of employment.

### **Conclusion**

Rod, I am very excited about you joining our Executive Team as Vice President Advancement and I am confident that you will make a major contribution to our university. At a personal level, I am looking forward to working together as colleagues in pursuit of truly exceptional performance at Acadia.


If you are in agreement with the terms as stated above, I would ask you to sign below and return a copy to me by Friday, March 30<sup>th</sup>, 2012.

Sincerely,



Raymond E. Ivany  
President and Vice-Chancellor

Having read and understood the above document, I hereby agree to and accept the terms therein.

  
Rod Morrison

27.3.12

Date