

November 21-22, 2019

ITEM 185-105-R1119

Deferred Compensation Plan; University of Montana

THAT

The Montana Board of Regents directs that all necessary steps be taken by the appropriate university officials and the Commissioner of Higher Education to implement a deferred compensation plan covering President Seth Bodnar of the University of Montana.

EXPLANATION

The Board of Regents since 2010 has used deferred compensation plans to recruit and retain university Presidents and the Commissioner of Higher Education. Approval of this item directs the implementation of a plan as follows. The plan shall provide that, in exchange for five continuous years of service as President from November 2019 through November 2024, the university will provide a \$50,000 annual payment for a 10-year period beginning at age 65 of the recipient. The university may accept Foundation support in funding the plan.

ATTACHMENTS

None.