AGENDA
Executive Committee

Council on Postsecondary Education
Wednesday, January 23, 2019
2:30 PM
CPE Offices, Conf Rm B

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1. Welcome and Roll Call
2. Executive Session
3. Approval of Performance Measures on CPE President Contract 2
4. Other Business
5. Adjournment

Faesy, Heather M (CPE)

From:	Powell, Travis (CPE)
Sent:	Thursday, January 10, 2019 12:23 PM
To:	Ben Brandstetter; Sherrill Zimmerman; Kristi Nelson; Lucas V. Mentzer (lumentzer@gmail.com); 'donnamoorecampbell@gmail.com'
Cc:	Faesy, Heather M (CPE)
Subject:	Executive Committee Meeting to Finalize Presidential Contract
Attachments:	2018-09-Board-Book.pdf; Thompson President Contract 1.10.19.doc

Hello Executive Committee Members,

I spoke with Sherill and Ben yesterday who asked me to provide you with some information related to finalizing Aaron's contract and enlist Heather to find some time for you to meet (virtual, in person, or both is fine) later this month.

Attached is the latest version of the contract. I think all of you have seen some version of this. This one incorporates some suggested changes made by Kristi to remove specific language around incentives out of the main contract and into a separate document. This language can be found in Section 3.C. I have highlighted the second to last sentence only because the language around how many objectives must be achieved before incentives will be paid may change depending on how you develop the incentive structure.

As for the specific goals and incentives, for your reference below is what was last discussed.

> The goals and objectives shall be aligned with the state's 2016-2021 strategic agenda for postsecondary education, which prioritizes educational opportunity for Kentucky residents, increased student success and completion in the higher education system, and increased value to Kentucky's workforce and economy through a quality postsecondary system. The board will look holistically at the role of the PRESIDENT in advancing these goals and objectives, with a specific focus on the following for 2019:
>
> ***(1) Opportunity*** - Improve College Affordability: Work with institutions and KCTCS to develop and implement tuition and institutional financial aid models to enhance student recruitment, retention and completion. (5% for the first institution, 6% for two (2) institutions, and 3% additional for every institution over two (2) that meets this requirement.)
>
> ***(2) Success*** - Strengthen Postsecondary-Workforce Alignment: Work with campuses leaders, policy makers, and business and industry leaders to develop and advance strategies to strengthen career pathways for students. (10%)
>
> ***(3) Impact*** - Perform a strategic review of undergraduate academic programs. (10%)

For some additional context, attached you'll find the performance incentive package for Dr. Michael Crow. Note that while the Multiple-Year goals are based on numerical measures, the Annual goals are all qualitative in nature, i.e. "develop and present a strategy," "provide a master plan," "present a report." Also with that in mind, remember that Aaron has a 2 year contract. Therefore, at the end of this calendar year, the board will need to at least begin thinking about renewal and you may want to use this incentive evaluation process to assist in making that determination. Also at the time of renewal, you have the option of setting more long term goals, moving more funds to base salary, etc.

Let me know if you have any questions and like always, I'll remind you not to reply to all and begin discussions that would violate the Open Meetings Act.

Heather, please work with folks to find time to meet toward the end of the month.

Thanks!

Travis Powell
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ATTACHMENT B

PRESIDENT CROW

Recommended board action:

1. Award at-risk compensation to President Crow for achievement of 2017-2018 annual goals ($35,000).
2. Award at-risk compensation to President Crow for achievement of 2015-2018 multiple-year goals ($100,000).
3. Increase President Crow's cash balance plan to 21% effective July 1, 2018.
4. Extend President Crow's contract through June 30, 2023.

The following pages include the full descriptions of the goals being evaluated for achievement.

Goals and at-risk compensation for the Enterprise Executive Committee are described in Attachment E.

Annual At-Risk Compensation Goals
for 2017-2018 for President Crow

1. President Crow will develop and present a strategy for the Ira A. Fulton Schools of Engineering to move to enrollment of 25,000 students and world-class research status. In developing this strategy, President Crow will explore opportunities to partner with Northern Arizona University and University of Arizona. ($15,000)

2. President Crow will provide a master plan for the financing, relocation, and development of athletic facilities within the Novus Innovation Corridor. ($10,000)

3. President Crow will present a report detailing the fully encapsulated enterprise structure of ASU, including the roles, functions, responsibilities of Enterprise Partners and other university affiliated entities, including summary charts of ownership entities and percentages, fundamental operating agreement terms and sources and uses financial statements for each entity ($10,000)

FY2015-FY2018 Multiple-Year At-Risk Compensation Goals For President Crow

To be measured as of June 30, 2018. The University President may receive compensation for each of the individual performance goals. Generally, payments are not pro-rated for partial achievement of a goal.
If all of the multiple-year at-risk compensation goals (i.e., the enterprise metric and university initiatives goals) are achieved, the University President will be eligible for an additional at-risk payment of $50,000.

Enterprise Performance At-Risk Compensation Goals

1. Freshman Retention. University President will be entitled to a payment of $10,000 for achievement of the 2018 fiscal year strategic plan metric goal in the Freshman Retention Rate of 85.2% with an additional payment of $10,000 for exceeding the goal by attaining a Freshman Retention Rate of 86%. (Total possible = $20,000)

2. Research Expenditures. University President will be entitled to a payment of $20,000 for University attaining the projected 2018 fiscal year strategic plan metric goal for total research expenditures of $562.5 million with an additional payment of $20,000 for exceeding the goal by attaining total research expenditures of $607.4 million for the 2018 fiscal year. (Total possible = $40,000)

3. Bachelor's Degrees. University President will be entitled to a payment of $10,000 for achievement of the projected 2018 fiscal year strategic plan metric goal in Bachelor's Degrees Awarded of 16,246. (Total possible = $10,000)

4. Total Students. University President will be entitled to a payment of $10,000 for achievement of the projected 2018 fiscal year strategic plan metric goal of 100,184 total students enrolling in the University. (Total possible = $10,000)

5. Number of Degrees in High Demand Fields. University President will be entitled to a payment of $10,000 for achievement of the projected 2018 fiscal year strategic plan metric goal number of degrees in high demand fields of 9,450. (Total possible = $10,000)

University Initiatives At-Risk Compensation Goals

1. Attain top three ranking in the PAC 12 for academic performance of ASU student athletes. (Total possible = $10,000)

2. Increase fundraising to more than $165 million per year over the 3-year average of FY16, FY17 and FY18. (Total possible = $20,000)

3. Launch and operate America's largest engineering school successfully with 90% student retention. (Total possible = $20,000)

NOTES

- The enterprise metric at-risk compensation goals will be evaluated based on university data.
- In addition to any elements described in the goals, the president's report should describe the following for each university initiative goal:
    - The strategic importance of the goal to the university or enterprise strategic plan;
    - Achievement of the goal as assigned, progress toward achievement, or challenges that prevented achievement and a strategy for overcoming those challenges;
    - Data or other evidence demonstrating achievement;
    - Any administrative, personnel, resource allocation or policy changes associated with achievement of the goal;
    - The plan or proposed strategy for maintaining the achieved goal or the momentum put in place in support of the strategic initiative(s) described in the goal; and
    - Any additional issues the president believes may be relevant to the evaluation of the goal or to the continued success of the initiative described in the goal.
- Reports may include sections that describe confidential personnel or proprietary information. Those sections should be marked appropriately and those elements may be limited to executive session review by the Board.

2017-2018 Annual At-Risk Compensation Goals
FY2015-FY2018 Multiple-Year At-Risk Compensation Goals
For President Crow

2017-2018 Annual At-Risk Goals		**Possible At-Risk Compensation**
1.	Develop and present a strategy for the Ira A. Fulton Schools of Engineering to move to enrollment of 25,000 students and world-class research status. In developing this strategy, President Crow will explore opportunities to partner with Northern Arizona University and University of Arizona.	$15,000 (Achieved)
2.	Provide a master plan for the financing, relocation, and development of athletic facilities within the Novus Innovation Corridor.	$10,000 (Achieved)
3.	Present a report detailing the fully encapsulated enterprise structure of ASU, including the roles, functions, responsibilities of Enterprise Partners and other university affiliated entities, including summary charts of ownership entities and percentages, fundamental operating agreement terms and sources and uses financial statements for each entity.	$10,000 (Achieved)
2015-2018 Multiple-Year At-Risk Goals		
A.	**At-Risk Compensation Goals for Achievement of Enterprise Metrics**	**Possible At-Risk Compensation**
1.	**Freshman Retention.** University President will be entitled to a payment of $10,000 for achievement of the 2018 fiscal year strategic plan metric goal in the Freshman Retention Rate of 85.2% with an additional payment of $10,000 for exceeding the goal by attaining a Freshman Retention Rate of 86%.	$10,000 or $20,000 (Achieved: $10,000)
2.	**Research Expenditures.** University President will be entitled to a payment of $20,000 for University attaining the projected 2018 fiscal year strategic plan metric goal for total research expenditures of $562.5 million with an additional payment of $20,000 for exceeding the goal by attaining total research expenditures of $607.4 million for the 2018 fiscal year.	$20,000 or $40,000 (Achieved $20,000)
3.	**Bachelor's Degrees.** University President will be entitled to a payment of $10,000 for achievement of the projected 2018 fiscal year strategic plan metric goal in Bachelor's Degrees Awarded of 16,246.	$10,000 (Achieved)
4.	**Total Students.** University President will be entitled to a payment of $10,000 for achievement of the projected 2018 fiscal year strategic plan metric goal of 100,184 total students enrolling in the University.	$10,000 (Achieved)
5.	**Number of Degrees in High Demand Fields.** University President will be entitled to a payment of $10,000 for achievement of the projected 2018 fiscal year strategic plan metric goal number of degrees in high demand fields of 9,450.	$10,000 (Not achieved)
B.	**At-Risk Compensation Goals for University Initiatives**	
1.	Attain top three ranking in the PAC 12 for academic performance of ASU student athletes.	$20,000 (Achieved)
2.	Increase fundraising to more than $165 million per year over the 3-year average of FY16, FY17 and FY18.	$20,000 (Achieved)
3.	Launch and operate America's largest engineering school successfully with 90% student retention.	$10,000 (Achieved)
*	If all of the multiple-year at-risk compensation goals (i.e., the enterprise metric and university initiatives goals) are achieved, the University President will be eligible for an additional at-risk payment of $50,000.	$50,000 (Not achieved)

EMPLOYMENT CONTRACT
The Council on Postsecondary Education
For The Commonwealth of Kentucky
&
DR. AARON THOMPSON

THIS EMPLOYMENT CONTRACT (the "Contract") is made and entered into as of November 16, by and between *THE COUNCIL ON POSTSECONDARY EDUCATION FOR THE COMMONWEALTH OF KENTUCKY* (the "*CPE*") and Dr. Aaron Thompson (the "*PRESIDENT*").

WHEREAS, KRS 164.013 assigns responsibility for the employment of a president to the Council on Postsecondary Education; and,

WHEREAS, the *CPE* desires to provide the *PRESIDENT* with a written employment contract in order to enhance administrative stability and continuity of the agency, and improve the quality of the overall postsecondary education system; and,

WHEREAS, the *CPE* and the *PRESIDENT* believe that a written employment contract is beneficial in describing specifically their relationship and to serve as the basis of effective communication between them as they fulfill their governance and administrative functions in the operation of the postsecondary education system for the Commonwealth of Kentucky;

NOW, THEREFORE, the *CPE* and the *PRESIDENT* in consideration herein specified, agree as follows:

Section 1: Contract Period

A. General Term

The *CPE*, in consideration of the promises of the *PRESIDENT*, as set forth herein, hereby employs, and the *PRESIDENT* hereby accepts employment as the *PRESIDENT* for the *CPE*, under the terms and conditions stated in this Contract, for a term beginning November 1, 2018, and ending on December 31, 2020 (the "Term" of this Contract).

B. Provision for Extension and Notice of Non-renewal

The *CPE* may by specific action and with the consent of the *PRESIDENT* extend the term of this contract to the full extent permitted by state law. Each year, at the conclusion of the presidential evaluation process, the Council shall decide whether to extend the contract for an additional period, and shall notify the *PRESIDENT* of that decision.

Section 2: Contract Terms

A. Duties

The *PRESIDENT* shall be the chief executive and administrative officer of the *CPE* all postsecondary education matters and functions placed under its management and control. The *PRESIDENT* shall carry out all duties assigned to him by law; shall execute under the direction of the *CPE* the postsecondary education policies, orders, directives, and administrative functions of the *CPE*; and shall direct the work of all persons employed by the *PRESIDENT*.

The *PRESIDENT* shall serve as secretary to the *CPE* and all the *CPE* committees, and may provide administrative recommendations on each item of business considered by each of these groups. The *CPE* shall have the right, however, to go into executive session to discuss issues permitted by state law without the *PRESIDENT* being present.

No policy or bylaw of the *CPE* shall diminish the *PRESIDENT*'s power or authority as prescribed by the Kentucky Revised Statutes. All duties assigned to the *PRESIDENT* by the *CPE* shall be appropriate to and consistent with the professional role and responsibility of the *PRESIDENT*.

B. Terms of Employment

Subject to the conditions stated in this Contract, the *PRESIDENT* shall serve at the pleasure of the *CPE*.

Section 3: Compensation and Benefits

A. Compensation

The *PRESIDENT* shall receive a base annual salary of two hundred seventy-five thousand dollars ($275,000) for the term of the Contract, commencing no later than November 1, 2018, and ending December 21, 2020). This salary shall be paid to the *PRESIDENT* in accordance with the schedule of salary payments provided for by applicable statutes or by the policies and procedures of the *CPE*.

The *CPE* and the *PRESIDENT* may mutually agree to adjust the salary of the *PRESIDENT* during the term of this Contract. And, following each annual review of the *PRESIDENT*'s performance as provided for in Section 6.C, the *CPE* shall determine whether any such increase in salary is warranted by the *PRESIDENT*'s performance.

The Kentucky Revised Statutes provide that the *PRESIDENT* of the *CPE* shall be compensated at an amount no greater than the salary the president was receiving on January 1, 2012, or $360,000 [*KRS 164.013(6)*].

Adjustments in compensation made during the life of this Contract shall be in the form of an addendum to this Contract. Such adjustments shall not, however, be considered a new contract nor shall such adjustments in compensation be considered an extension of the termination date of the Contract unless expressly stated in the addendum.

B. Vacation and Other Benefits

The *PRESIDENT* shall be entitled to all the benefits applicable to *CPE* employees pursuant to *CPE* policy or agreement, including, but not limited to, vacation, illness benefits and leaves, compensatory time, insurance protection afforded to employees by state law or *CPE* policy, retirement programs, tax-sheltered annuities provided as part of *CPE* policies and other employee benefits as are available to any *CPE* employees. The *PRESIDENT* also shall be entitled to other benefits as specified in this Contract.

The PRESIDENT shall carry his compensatory time earned in his prior capacity with the Council into his new position. The PRESIDENT shall also begin with a balance of twelve (12) days each in sick leave and annual leave. Moving forward, he will earn sick, annual, and compensatory leave in accordance with state law as applied to all CPE employees.

C. Incentive Compensation – During the Term of this Contract, the PRESIDENT will remain eligible to earn incentive compensation pursuant to terms and conditions agreed to in writing by and between the *PRESIDENT* and CPE, acting through the Executive Committee. Beginning in calendar year 2019, the President will be eligible to earn discretionary incentive compensation at an annual target amount of thirty percent (30%) of the President's Base Salary (the "Target Bonus Amount") based on achievement of individual and organization performance targets, metrics and/or management-by-objectives ("MBOs")_ to be determined and approved by the Executive Committee. Incentive compensation is paid on a quarterly basis after the close of the applicable calendar year and after determination by the Executive Committee of (i) the level of achievement of the applicable individual and organization performance targets, metrics, and/or MBOs, and (ii) the amount of incentive compensation earned by PRESIDENT (if any) in the prior calendar year. No incentive compensation is guaranteed and, in addition to the other conditions for earning compensation, the PRESIDENT must remain an employee in good standing with CPE on the scheduled incentive compensation payment date in order to earn any incentive compensation. The incentive compensation contemplated under this Section 3(c) of the Contract must be aligned with achievement of a minimum of two or a maximum of four individual and organization performance targets, metrics and/or MBOs and will be the only incentive based compensation, commissions or other bonus program that will apply to President. Total incentive payments each year shall not exceed thirty percent (30%) of the PRESIDENT's base salary and, when combined with the PRESIDENT's base salary, shall not exceed the annual statutory salary limit set forth in KRS 164.013(6).

No later than December 31, 2019, the PRESIDENT shall submit to the Executive Committee a report detailing his progress on the agreed upon goals in the areas above. The Executive Committee shall review the report and determine whether or not goals have been achieved and report its findings to the full board.

D. Goals and Incentives in Future Contract Years

In each succeeding year of this contract, as renewed and unless otherwise modified, the Executive Committee shall set annual goals, objectives and related incentives for the PRESIDENT prior to the beginning of each calendar year. The PRESIDENT shall submit to the Executive Committee a report detailing his progress on the agreed upon goals no later than December 31st. If goals and objectives are met as determined by the Executive Committee, the *PRESIDENT* shall receive payment as a percentage of salary in the amount indicated below in quarterly installments (the 15th of February, May, August, and November) the following year. The Executive Committee shall report its finding to the full board at its next meeting.

Section 4: Expenses and Transportation

The *PRESIDENT* shall be reimbursed for actual expenses incurred by the *PRESIDENT* in the performance of his duties under this Contract *[KRS 164.013(11)]* and consistent with state law.

The *PRESIDENT* shall be furnished an allowance for a vehicle in the amount of $1,500.00 per month along with a fuel card to be used solely for fuel purchases for the vehicle driven by the *PRESIDENT*. This amount shall constitute the entirety of the compensation to the *PRESIDENT* for use of a vehicle for purposes of carrying out his duties as president. No additional compensation for this purpose, including but not limited to fuel, mileage, maintenance, or repairs of any type, shall be provided.

Section 5: Political Activity

The *PRESIDENT* shall refrain from participating or being involved in any political campaign or in partisan political activities.

Section 6: Performance Evaluation

A. Annual Goals and Objectives

Annually and in addition to the incentivized goals, the *CPE* and the *PRESIDENT* shall mutually determine additional "goals and objectives" which shall represent the activities the *CPE* and the *PRESIDENT* agree that the *PRESIDENT* will pursue during the coming year. The "annual goals and objectives" shall be in writing and shall be among the criteria used in evaluating the performance of the *PRESIDENT* during the period for which the "goals and objectives" are written.

C. Self-Assessment

As part of the annual evaluation, the *PRESIDENT* will submit a detailed, confidential self-assessment to the *CPE*. The council annually shall establish a date by which the self-assessment is to be provided to the council or the evaluation committee established by the council.

D. Evaluation Process

The "annual goals and objectives" and the self-assessment shall be part of the overall evaluation. An oral evaluation will be conducted in executive session by the *CPE,* or a committee designated by the *CPE,* at a date and time mutually agreed on.

The *PRESIDENT* may, at his option, provide the *CPE* with a list of people he wants the *CPE* to interview. The *CPE* may interview these individuals and others they choose.

The *CPE* may consult with executive branch and legislative leaders who are key to implementing the *CPE* agenda and who work with the *PRESIDENT* on a regular basis.

The *CPE* may discuss the performance of the *PRESIDENT* with the presidents of the eight public universities and the president of the Kentucky Community and Technical College System and such other personnel of the public and private universities who work with the *PRESIDENT* and his staff on a regular basis.

The *CPE* will interview *CPE* staff as the *CPE* deems appropriate.

All interviews shall be confidential to the extent permitted by the Kentucky Open Records Act.

The *CPE* shall evaluate and assess the performance of the *PRESIDENT* at least annually. The evaluation shall be reasonably related to the position description of the *PRESIDENT* and the "annual goals and objectives" mutually agreed to between the *CPE* and the *PRESIDENT* and shall take into consideration such interviews and discussions with the presidents and other personnel as may be conducted under the above procedures of this Section.

Section 7: Termination of Contract

A. Mutual Agreement or Retirement of the PRESIDENT

This Contract may be terminated by mutual agreement of the parties or upon retirement of the *PRESIDENT* setting forth the conditions for such termination consistent with state law. The *CPE* shall not arbitrarily or capriciously call for the *PRESIDENT*'s dismissal.

B. Disability

In the event of disability by illness or incapacity, after the *PRESIDENT*'s sick leave, vacation, compensatory time and such other paid leave as may be available have been exhausted, the *CPE* shall continue to provide to the *PRESIDENT* the compensation set forth in this Contract for a period of ninety (90) days or until the termination of this Contract, whichever is shorter.

If the *PRESIDENT* has been absent from his employment for whatever cause for a continuous period of six (6) months and has exhausted all accumulated sick leave, vacation, compensatory time and such other leave as may be available, the *CPE* may terminate this Contract by providing the *PRESIDENT* with written notice. All other obligations of the *CPE* shall cease upon such termination except as provided by law or by the terms of the benefit plans applicable to the *PRESIDENT* under the terms of this Contract.

C. Termination for Cause

Discharge for Just Cause. The *CPE* may discharge the *PRESIDENT* for just cause by providing the *PRESIDENT* with written notice of the *CPE*'s intent to terminate under this Section. In the event that the *CPE* terminates this Contract under the provisions of this Section, the *PRESIDENT* shall not be entitled to any compensation beyond the date of the discharge except as provided by law or by the terms of the benefit plans applicable to the *PRESIDENT* under the terms of this Contract. Discharge for just cause may only be initiated based on conduct involving dishonesty, moral turpitude (is there a legal definition for this?), or that constitutes a material breach of contract, including but not limited to material failure to perform the duties prescribed.

D. Termination for Other Reasons

(1) ***Unilateral Termination by CPE***. If the *CPE* terminates the *PRESIDENT* for any reason other than that contained in Section 7.C prior to December 31, 2020, then the *PRESIDENT* shall be entitled to full salary for the remaining period under the original contract and any incentive payments earned as outlined in Section 3.C and D. The *CPE* shall, if it chooses to terminate the *PRESIDENT* under the provisions of this paragraph, make such payments to the *PRESIDENT* as part of the regular schedule through the end of the contract period.

(2) ***Unilateral Termination by the PRESIDENT***. The *PRESIDENT* may, by giving a minimum of ninety (90) days written notice to the *CPE*, unilaterally terminate this Contract. In the event of such termination, the *PRESIDENT* shall not be entitled to any severance pay or any compensation or other benefits, including incentive pay, which would have otherwise accrued subsequent to the effective date of the resignation, except as provided by law or by the terms of the benefit plans applicable to the *PRESIDENT* under the terms of this Contract.

(3) ***Death of the PRESIDENT***. The death of the *PRESIDENT* shall automatically terminate this contract and end all obligations to the *PRESIDENT* for any compensation or other benefits beyond the date of the *PRESIDENT*'s death, except as provided by law or by the terms of the benefit plans applicable to the *PRESIDENT* under the terms of this Contract.

(4) ***Changes to Kentucky Law***. The *PRESIDENT* and *CPE* understands that changes to the law related to the terms of the *PRESIDENT'S* employment, including but not limited to salary, may be affected through permanent statutory amendments or language captured in the enacted Executive Branch Budget. As such, the parties agree that as an agency of the Commonwealth, the CPE is required to comply with those directives notwithstanding any provisions of this contract to the contrary and shall do so immediately upon the law's effective date. Should such changes make the terms of the *PRESIDENT'S* employment no longer amenable, the *PRESIDENT* shall provide CPE sixty (60) days written notice of his intent to terminate this Agreement no later than thirty (30) days from the law's effective date. In the event of such termination, the *PRESIDENT* shall not be entitled to any severance pay or any compensation or other benefits, which would have otherwise accrued subsequent to the effective date of the resignation, except as provided by law or by the terms of the benefit plans applicable to the *PRESIDENT* under the terms of this Contract. If such written notice is not provided within the timeframe prescribed, the President shall be deemed to have agreed to such changes and this contract shall be considered to be so modified.

E. Notice

Upon notice of intent by the *CPE* to terminate the Contract of the *PRESIDENT* under the provisions of Sections 7.B or 7.C, the *PRESIDENT* shall have the right to written notice of the reasons for the termination.

Section 8: Savings Clause

If, during the term of this Contract, it is determined that a specific clause of the Contract violates federal or state law, the remainder of the Contract shall remain in force and shall not be affected by such a determination.

Section 9: Choice of Law and Forum

This contract shall be governed by and construed in accordance with the laws of the Commonwealth of Kentucky. Any action brought by the parties on the contract, including but not limited to breach of contract or for enforcement of the contract, shall be brought in Franklin Circuit Court, Franklin County, Kentucky.

IN WITNESS WHEREOF, the *CPE* has caused this Contract to be approved on its behalf by the *Chair of the CPE* and the *PRESIDENT* has approved this Contract to be effective the day and year specified hereinabove.

DATE EXECUTED: ________________	DATE EXECUTED:_____________________
COUNCIL ON POSTSECONDARY EDUCATION (CPE)	PRESIDENT
___________________________________	_______________________________________
BY: Sherrill Zimmerman____________________ *CHAIR*	*BY:* Aaron Thompson____________________