

UNIVERSITY OF WEST FLORIDA PRESIDENT'S EMPLOYMENT AGREEMENT

The **University of West Florida Board of Trustees** (the “Board” or the “Board of Trustees”), a public body corporate of the State of Florida, for itself and on behalf of The University of West Florida (“University”), and Manuel Diaz, Jr., an individual (“President” or “Manny Diaz”), hereby enter into this President’s Employment Agreement (the “Agreement”). The Board and President may be referred to individually as a “Party” or collectively as the “Parties.”

Background

WHEREAS, the Board has the authority to select a President of the University pursuant to Regulation 1.001(5)(d) and 1.002 of the Board of Governors of the State University System of Florida (“Board of Governors”); and

WHEREAS, Manny Diaz has been serving as Interim President since July 14, 2025; and

WHEREAS, on August 22, 2025 the Board, pursuant to the Board of Governors Regulation 1.002, established a Presidential Search Committee; and

WHEREAS, the Presidential Search Committee, whose members included, but was not limited to, a member of the Board of Governors, Board of Trustees, as well as faculty and student members, named Manny Diaz, Jr. the sole finalist candidate for consideration by the Board; and

WHEREAS, the Board is authorized to determine the terms and conditions of employment of the President of the University, and has delegated authority to the Chair of the Board to negotiate and enter into this Agreement with Manny Diaz, Jr.; and

WHEREAS, Manny Diaz, Jr. is willing to serve as President of the University subject to the Board of Governors confirmation of the Board’s appointment of Manny Diaz, Jr. as President; and

WHEREAS, the Parties acknowledge that the University will perform some of its obligations through The University of West Florida Foundation, Inc. (“Foundation”), a Florida 501(c)(3) Direct Support Organization of the University; and

WHEREAS, the Parties desire to memorialize the terms and conditions of employment as President of the University in this Agreement.

NOW, THEREFORE, in consideration of mutual promises, covenants and conditions contained herein, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Incorporation of Recitals

1.1. The foregoing recitals are true and correct and incorporated by reference into this Agreement.

2. Powers and Duties of President While Serving as President

2.1. The President reports to the Board and is the Chief Executive Officer of the University, subject to the supervision of the Board, the laws of the State Florida, and the rules, regulations, and policies of the Board, the University, and the Board of Governors. During the Presidential Appointment Term (as defined in Section 4.1 below), the President has the powers and duties reserved to the position of president of the University by the Florida Statutes, Board of Governors regulations, and the University regulations and other actions of the Board (collectively "Duties"), as they presently exist or may hereafter be amended. The President and the Board acknowledge and agree that the Duties hereunder are and shall be consistent with those customary for the position of a university president, including but not limited to those duties required by law, by University policy and regulation, by regulation of the Board of Governors, those delegated to the President by the Board and by this Agreement, as well as any such additional duties commensurate with such position as may be lawfully specified from time-to-time by the Board. The President has the full power and authority to direct the operation and management of the University, subject to the direction, control, and instructions of the Board.

3. Best Efforts While Serving as President

3.1. During the Presidential Appointment Term, the President will diligently devote his full professional time, ability, and attention to the day-to-day operations of the University, including without limitation, all administrative, executive, and academic functions. Such duties shall be rendered at the campus(es) of the University and such other place(s) as the Board or President deem appropriate for the interests, needs, business or opportunities of the University.

3.2. Subject to the provisions in subsections 3.3 and 3.4, during the Presidential Appointment Term, the President's expenditure of reasonable amounts of time for personal or outside business, as well as non-University related charitable and professional development activities, shall not be deemed a breach of this Agreement, provided such activities do not interfere with the services required to be rendered to the University under the provisions of this Agreement, Florida law, and

applicable regulations or policies of the Board of Governors, Board of Trustees and the University.

3.3. The President shall not knowingly engage in any activity that may be competitive with or adverse to the best interests of the Board of Trustees or the University, or that individually or collectively create a conflict of commitment with his obligations under the Agreement.

3.4. During the Presidential Appointment Term, the President shall seek approval from the Board Chair prior to agreeing to serve on any boards of directors or engaging in outside employment, business or professional activities subject to the provisions of University regulation or policy. Such approval shall not be unreasonably withheld. Any and all income or other compensation earned by the President in connection with approved non-University outside activities shall be paid to and retained by him, and such income or other compensation shall have no effect on the amount of salary, compensation, or benefits he is otherwise entitled to receive under this Agreement.

3.5. During the Presidential Appointment Term, the President shall perform the duties of president for all existing and future campuses of the University, and for and at such other place or places as the Board deems appropriate for the interests, needs, business, or goals of the University.

4. Presidential Appointment Term; Evaluation; Renewal

4.1. Presidential Appointment Term. The appointment as President (“Presidential Appointment Term”) shall be for a term of five (5) years, commencing on February 1, 2026, and ending on February 1, 2030. This appointment and the Agreement are renewable by mutual written consent of the Parties. This appointment and this Agreement are subject to prior termination as provided for in this Agreement, and by the applicable laws of the State of Florida, the regulations and policies of the Board of Trustees, the University, and the Board of Governors.

4.2. Goals and Objectives While Serving as President. Before June 1 of each year, the President will provide the Chair of the Board of Trustees (“Chair”) with a list of proposed goals and objectives for the upcoming fiscal year. The proposed goals and objectives shall be related to, and in furtherance of, the University’s strategic plan goals, work plan and accountability report, and the Board of Governors’ strategic plan and performance funding model, and other priorities as established by the Board of Trustees or the Board of Governors. The goals and objectives are to be presented to the Board for discussion and approval. The Board and the President may agree to revise the goals and objectives as necessary during the fiscal year.

4.3. Annual Evaluation While Serving as President. While the President is employed as president of the University, the President shall initiate the evaluation

process for the prior fiscal year ending June 30 of such year by preparing a self-appraisal of his performance for submission to the Chair and evaluation by the Board, its designee, or both, in accordance with directives, policies and procedures established by the Board as the Board may deem appropriate. The President will furnish any additional information reasonably requested by the Chair to aid the Board in its annual performance review of the President. Pursuant to Board of Governors Regulations, the Chair will solicit input from the Chair of the Board of Governors during the evaluation process. The Board will complete the annual evaluation and make any compensation award under Section 6.3 of this Agreement.

5. Salary

5.1. Base Salary. As compensation for all services rendered by the President as president pursuant to this Agreement, the University will pay the President, an Executive Service employee, an annual base salary of Six Hundred Seventy-Four Thousand and No/100 Dollars (\$674,000.00) beginning February 1, 2026 ("Base Salary"), of which a maximum of Two Hundred Thousand Dollars and No/100 (\$200,000.00) can be paid for with State public funds. The President shall be entitled to annual increases in the Base Salary each year of this Agreement in an amount of three percent (3%) over the previous year's Base Salary. The Base Salary shall be paid in accordance with the University's standard bi-weekly payroll practices, with appropriate deductions for taxes and benefits. The President shall be responsible for any income tax liability incurred as a result of this Agreement.

6. Other Compensation While Serving as President

6.1. Insurance, Annual and Sick Leave. While serving as president during the Presidential Appointment Term, the President shall receive leave and other usual and customary benefits equal to those provided to the University Executive Service employees, except as provided in this Agreement.

6.2. Housing Allowance. During the Term of this Agreement, the President shall receive an annual housing allowance of Sixty Thousand and No/100 Dollars (\$60,000.00), payable in bi-weekly installments, in lieu of the University providing a residence.

6.3. Performance Compensation Bonus. While serving as president, the President shall be eligible for performance compensation during the 2025-2026 fiscal year, and each continuing year thereafter. The President shall be eligible for performance compensation in accordance with University Policy as follows:

- a. The President shall be eligible for annual performance compensation bonus in an amount as determined by the Board not to exceed sixteen percent (16%) of his Base Salary.

- b. The award of performance compensation shall be based on the Board's assessment, in its sole and absolute discretion, of the President's performance as President during the fiscal year under review. In making its determination, the Board shall consider the President's achievement of the annual goals and objectives set pursuant to Section 4.2 of this Agreement, the evaluation results pursuant to Section 4.3 of this Agreement, and/or other criteria set by the Board prior to the start of the evaluation period and provided to the President in writing. The Board may also consider other significant achievements and accomplishments handled by the President during the evaluation period.
- c. The President shall receive such award if he remains as President through the end of a fiscal year for which performance is determined even though the award is determined later.
- d. Any performance compensation awarded shall be paid to the President no later than October 1st of each year.

7. Funding

7.1. While the President is serving as president during the term of this Agreement and contingent upon the availability of funds, the Board shall not be responsible for, but authorizes this compensation arrangement and shall use its best efforts to cause the Foundation to contribute to the University the portions of all payments provided for in this Agreement that exceed the limits set forth in Florida Statute Section 1012.975.

8. Other Benefits

8.1. The President is eligible for all applicable State of Florida and University benefits and perquisite programs as authorized by the legislature, the Board or other authorized governing bodies. The Board further agrees that while serving as president, the President is entitled, at all times, to the state sponsored life insurance benefits applicable to Executive Service personnel.

8.2. Supplemental Retirement Benefit. During each year of the Presidential Appointment Term and while serving as president, the President will receive, in addition to his Base Salary, Eighty Nine Thousand and No/100 Dollars (\$89,000.00) which shall be used to establish a supplemental retirement benefit in a form reasonably acceptable to the President, such as an annuity or other tax deferred product to supplement his retirement. This supplemental retirement benefit will be paid to the President pro rata each bi-weekly payroll period. The Foundation will contribute the sums required to fund the above retirement benefits.

8.3. Retention Bonuses.

- a. The University shall establish a 457(f) nonqualified deferred compensation plan (the “First 457(f) Plan”) for the purpose of providing a retention incentive to the President. The University shall contribute One Hundred Twenty-Five Thousand and No/100 Dollars (\$125,000) annually to the First 457(f) Plan for a period of three (3) years. Contributions shall be deposited quarterly into the President’s First 457(f) account. All contributions to the First 457(f) Plan shall vest on July 14, 2028, provided the President remains continuously employed by the University through that date. The vested amount shall be distributed to the President no later than September 1, 2028, in accordance with the plan terms and applicable law.
- b. The University shall establish a separate 457(f) nonqualified deferred compensation plan (the “Second 457(f) Plan”) for the purpose of providing a long-term retention incentive to the President. The University shall contribute Seventy-Five Thousand and No/100 Dollars (\$75,000) annually to the Second 457(f) Plan during years four (4) and five (5) of the Presidential Employment Term. Contributions shall be deposited quarterly into the President’s Second 457(f) account. All contributions to the Second 457(f) Plan shall vest on July 14, 2030, provided the President remains continuously employed through that date. The vested amount shall be distributed to the President no later than September 1, 2030, in accordance with the plan terms and applicable law.

8.4. Business/Travel Expenses. During the Presidential Appointment Term and while serving as President, the University will cover the cost of the President’s reasonable business expenses, meetings, business travel, and entertainment. In addition, when the President’s spouse travels with him on University-related business while he is serving as President, the Foundation shall cover the cost of her reasonable travel expenses for travel serving a bona fide business purpose. Funding for spouse travel is only authorized in conjunction with the President’s travel outside of the University service area.

8.5. Mobile Phone. During the Presidential Appointment Term and while serving as President, the Foundation will provide an annual mobile phone allowance in the amount of One Thousand Two Hundred and No/100 Dollars (\$1,200.00) to be paid to the President bi-weekly.

8.6. Automobile. During the Presidential Appointment Term and while serving as president, the University or the Foundation will provide an annual automobile allowance in the amount of Fourteen Thousand No/100 Dollars (\$14,000.00), to be paid to the President bi-weekly. The University will reimburse the

President when he rents a vehicle for purposes of traveling long distance for University business.

8.7. Professional Dues, Meeting and Entertainment. During the Presidential Appointment Term and while serving as president, the Board will authorize and provide for the President's reasonable expenses related to his joining and participating in University-related social, professional, or service organizations and activities. The Board may fulfill this obligation through the use of available Foundation funds.

8.8. Club Membership. To further enable the President to carry out his Duties, the Board authorizes the Foundation, with written approval in advance by the Board Chair, to pay annual fees and dues for membership in one or more Pensacola-area organizations.

8.9. Flights and Reward Programs. Discounts provided as a result of enrollment in frequent traveler programs shall accrue to the University; accumulated "points" shall accrue to the President for business or personal use. When traveling on official business, the President is permitted to purchase business class airline tickets on flights lasting longer than four (4) hours in any one segment. A segment is defined as one take-off and landing.

8.10. Annual Physical. During the Presidential Appointment Term, the University shall pay or reimburse the President upon proper substantiation for the costs of a complete annual physical examination by a physician of the President's choice. Such payment or reimbursement will be made by the University to the extent the costs are not covered by the President's health insurance. Nothing herein shall authorize the release to the University of the results of the examination or any other protected health information.

9. Expense Receipts and Documentation

9.1. The President agrees to maintain and furnish to the University Comptroller an accounting of reimbursable expenses and membership dues and fees provided for in this Agreement in reasonable detail and consistent with University policies, standards, and procedures and applicable State law on no less than a monthly basis, or as requested. Following the President's submission of an accounting, the University shall promptly reimburse the President for such expenses, membership dues and fees in accordance with University policies, standards and procedures and applicable State law.

10. Termination of the Contract for Cause

10.1. Notwithstanding anything in this Agreement to the contrary, the parties agree that, upon a vote of two thirds (2/3) of the Board of Trustees, the Board may terminate this Agreement at any time for "just cause."

10.2. “Just cause” shall be deemed to include, but shall not be limited to:

- a. a deliberate or material violation by the President of the Duties or his refusal or unwillingness to perform the Duties in good faith, during the Presidential Appointment Term, or to the best of his abilities if, within thirty (30) days following the President’s receipt of the written notice of what the Board considers to be the violation, the President fails to cure the same;
- b. materially harmful neglect of essential responsibilities of the President’s Duties;
- c. material dishonesty or serious misconduct that adversely affects the University, including but not limited to, the commission of any felony or of a misdemeanor involving moral turpitude; or

10.3. a material, significant, or repetitive breach of this Agreement. In the event of termination for “just cause” by the Board, the President’s employment with the University shall cease. The Board’s obligations under this Agreement in such event shall be limited to:

- a. the prorated payment of his salary through the date of termination;
- b. the payment of any performance compensation or supplemental retirement benefit that is awarded and/or due, though unpaid as of the date of termination;
- c. the payment of accrued and unused leave through the date of termination in accordance with University regulations and policies, including Policy 7.5; and
- d. the payment of any unpaid reimbursable business, travel, automobile, mobile phone, or other expenses incurred prior to the date of termination and documented by him in accordance with University procedures.

10.4. The President shall not be entitled to any further employment, compensation, or benefits from the University in any capacity except as set out in Section 10.3 and for benefits required to be continued by law.

11. Termination Without Cause

11.1. Notwithstanding anything in this Agreement to the contrary, the Parties agree that upon a vote of two thirds (2/3) of the Board, the Board may terminate this Agreement at any time prior to the expiration of the Presidential Appointment Term without cause, provided that the President is given thirty (30) days prior written notice of this issue coming before the University’s Board. Upon

receiving notice from the Board, the President may waive any portion or the entire notice period at his discretion and terminate earlier.

11.2. Upon termination of this Agreement by the University other than for cause, the President shall be entitled to 20 weeks' severance or the maximum permitted under Florida law at the time to be paid at his annual Base Salary in effect at the time of termination together with all other benefits as set out herein during such period provided that no severance pay shall be provided if the President has been terminated for misconduct as defined in section 443.036(29), Florida Statutes, consistent with section 215.425(4)(a), Florida Statutes.

11.3. The President may terminate the Agreement at any time prior to its term expiration without cause, provided that the President gives ninety (90) days prior written notice to the Board. Upon receiving notice from the President, the Chair may waive any portion or the entire notice period at his/her discretion and terminate earlier.

12. Termination due to Resignation, Death, or Disability

12.1. Notwithstanding anything in this Agreement to the contrary, this Agreement shall terminate upon the President's resignation from employment at the University, death, or "permanent disability" (as hereinafter defined). Such termination shall be deemed to have occurred for "just cause" and the President's employment with the University shall cease, and he shall not be entitled to any further employment, compensation, or benefits from the University in any capacity except for compensation as provided in Section 10.3 (of this Agreement) and for benefits required to be continued by law. For purposes of this Agreement, "permanent disability" shall be defined as the President's inability to perform the applicable job duties for a minimum of six (6) continuous months, as determined by a qualified physician mutually agreed upon by the Parties.

12.2. In the event of the President's death during the term of this Agreement, his spouse or, if none, his estate, shall receive all accrued compensation and benefits as of the date of his death to the extent permitted by law.

13. Non-binding Mediation

13.1. The Board and the President agree that if any dispute arises concerning this Agreement, they will first attempt in good faith to resolve the dispute to their mutual satisfaction. If they are unable to do so, the Board and the President agree that they will submit the dispute to non-binding mediation in Pensacola, Florida, in accordance with the Employment Arbitration Rules and Mediation Procedures of the American Arbitration Association then in effect. The Board and the President will use their best efforts, to the extent permitted under Florida law, to keep any disputes and any efforts to resolve disputes confidential, informing only their respective legal counsel and other persons determined in good faith to have a need to know. To the

extent permitted under Florida law, they will use their best efforts to ensure that such persons do not further disclose any such information. The Board and the President agree that no mediator or arbitrator may have any material ongoing relationship with the University.

14. Notice

14.1. Unless and until changed by a party giving written notice to the other, the addresses below shall be the addresses to which all notices required or allowed by this Agreement shall be sent:

To the Board:

Rebecca Matthews, Chairperson
University of West Florida Board of Trustees
11000 University Parkway, Building 10
Pensacola, Florida 32514

With a copy to:

Office of the General Counsel
University of West Florida
11000 University Parkway, Building 10
Pensacola, Florida 32514

If to the President:

Hon. Manny Diaz, Jr.
Office of the President
11000 University Parkway, Building 10
Pensacola, Florida 32514

15. Modification

15.1. This Agreement constitutes the entire understanding of the parties and supersedes all prior or contemporaneous representations or Agreements, whether written or oral, between the parties. There are no other promises, understandings, obligations, inducements, or considerations between the parties or owed by either party to the other that are not set forth in this Agreement.

15.2. This Agreement cannot be changed or modified unless accomplished in writing and signed by the parties.

16. Severability

16.1. The terms of this Agreement are severable, meaning that if any term or provision is declared by a court of competent jurisdiction to be illegal, void, or

unenforceable, the remainder of the provisions shall continue to be valid and enforceable to the extent possible.

17. Governing Law and Forum

17.1. This Agreement shall be interpreted and construed in accordance with the laws of the State of Florida, excluding choice of law rules.

17.2. Notwithstanding any other terms and conditions of this Agreement, either party may bring an action for the sole and limited purpose of enforcing the terms and conditions of this Agreement in any court of competent jurisdiction. Venue shall be in Escambia County, Florida.

18. Understanding of the Agreement

18.1. Both parties represent that they have thoroughly read this Agreement, that they understand it to be a binding contract, that they understand each provision, term, and condition of this Agreement as well as its legal effect, and that they have signed the Agreement voluntarily and of their own free will with the intention to comply with its terms. Both parties have participated in the preparation of this Agreement. Therefore, the Agreement shall not be construed against or in favor of either party based upon which party was responsible for the drafting of the Agreement.

19. Public Disclosure of the Agreement

19.1. Both Parties agree and acknowledge that this Agreement is subject to the Florida public records laws and may, therefore, be subject to disclosure by and in the manner provided by law.

20. Waiver

20.1. No delay or failure to enforce any provision of this Agreement shall constitute a waiver or limitation of rights enforceable under this Agreement.

21. Assignment

21.1. This Agreement is not assignable, but shall be binding upon the heirs, administrators, personal representatives, successors, and assigns of both parties.

22. Execution and Counterparts

22.1. This Agreement may be executed in counterparts and by the parties on separate counterparts each of which, when so executed, shall constitute but one and the same instrument.

23. No Trust Fund

23.1. Nothing contained in this Agreement and no action taken pursuant to the provisions of this Agreement shall create or be construed to create a trust of any kind. To the extent that the President acquires a right to receive payments from the University, such rights shall be no greater than the right of any unsecured, general creditor of the University.

24. Taxes

24.1. The President understands that the services to be rendered by him under this Agreement will cause him to recognize taxable income, which is considered under the Internal Revenue Code of 1986, as amended, and applicable regulations thereunder as compensation income subject to the withholding of income tax (any social security or other employment taxes). The President hereby consents to the withholding of such taxes as are required by law. All sums payable to the President under this Agreement will be reduced by all federal, state, and other withholdings and similar taxes and payments required by law.

25. Miscellaneous

25.1. The headings in this Agreement are for convenience only and shall not be used in construing or interpreting this Agreement. The terms "Board," "Board of Trustees" and "University," where applicable or appropriate, shall include or refer to any duly authorized board, committee, officer, or employee of said entity. Whenever the context requires, the masculine shall include the feminine and neuter, the singular shall include the plural, and conversely.

25.2. General Cooperation Covenant. Without limitation of the obligations specified in the Agreement and applicable University rules, regulations, policies and procedures, the President agrees to cooperate fully in any review or investigation involving University matters in which he may possess pertinent information. These obligations shall survive the expiration or earlier termination of this Agreement.

THEREFORE, Manny Diaz, Jr., President, and Rebecca Matthews, Chair and authorized representative of the University of West Florida Board of Trustees, have executed this Agreement on the dates appearing below.

[signature page to follow]

**University of West Florida Board of
Trustees**

By: _____
Rebecca Matthews
Chair

_____ Date

President

By: _____
Manuel Diaz, Jr.

_____ Date

Approved as to Form and Legality:

By: _____
Name:
Title:
Office of the General Counsel
University of West Florida

_____ Date