

INTERCOLLEGIATE ATHLETICS  
Employment Contract – **HEAD COACH**

---

<b>Name:</b> Richard Pitino	<b>Contract Type:</b> Multi-Year	<b>Sport:</b> Men's Basketball
<b>Title:</b> Athletic Coach 4 (Y7020)	<b>Working Title:</b> Head Coach	

---

This Employment Contract, ("Contract") is entered into between **The University of New Mexico ("UNM" or "University")** and **Richard Pitino ("Coach")**. The Effective Date of this Contract is **May 1, 2023**. This Contract supersedes all other agreements between the parties; provided however, that the employment agreement currently in place between the parties (executed in 2021) shall remain in place until the effective date of this Contract. The parties agree that the prior employment agreement shall terminate as of the Effective Date of this Contract, without further action by either party.

1. **Position:** Coach shall be responsible for all duties assigned by and under the direct supervision of the Vice President, Director of Intercollegiate Athletics ("DIA"). Coach shall devote his full-time efforts to the duties and responsibilities of Head Coach / Men's Basketball and shall not engage in any other athletics-related employment, except as specifically approved by the DIA or as provided below. Further, under no circumstances, shall Coach interview for, negotiate for, or accept employment as a coach of any other institution of higher education or with any professional sports team, requiring performance of duties prior to the expiration of this Contract, without the prior approval of the DIA or as prescribed by Section 12 herein. Such approval shall not be unreasonably withheld. Failure to obtain such prior approval from the DIA shall constitute a material and actionable breach of this Contract.
2. **Salary and Contract Period:** The Contract Term shall be for **five (5) years** for the period **May 1, 2023 through the later of March 31, 2028** or the day after the team's last game of the 2027-2028 season (the "Contract Term"), which constitutes five (5) separate and distinct contract employment years (each a "Contract Employment Year" or collectively the "Contract Employment Years"). Following Contract Employment Year 1, which shall begin on May 1, 2023 and end March 31, 2024, each subsequent Contract Employment Year during the Contract Term shall begin on April 1 and end on March 31 of the following year. Coach's base salary is **four hundred thousand dollars (\$400,000.00)** per Contract Employment Year. Coach will not be entitled to salary increases as provided in University Administrative Policy (UAP) 3500, Wage and Salary Administration, Section 4.1. Coach understands and agrees that this Contract does not guarantee or entitle Coach to any annual increases in base salary unless otherwise expressly provided in this Section. Employer-paid fringe benefits shall be paid in addition to the base salary consistent with University policies, provided, however, that Coach may accrue up to 168 hours of paid annual leave but will not be entitled to payment for unused annual leave upon separation from employment as provided in UAP 3400, Annual Leave, Section 7. In the event the University suffers significant financial crisis, whether such occurs before or after the execution of this Agreement, the base salary amount set forth herein shall be reviewed by the DIA, and, in his sole discretion, may be modified in order to comply with University actions in responding to the financial crisis; provided, however, that in no event shall such base salary be modified by more than fifty percent (50%). Similarly, the University reserves the right to furlough Coach for a duration not to exceed fifty percent (50%) of the Contract Term.
3. **Other Compensation:** In addition to the base salary set forth above, Coach shall receive from the University the following compensation:
  - a. **Car Donor Program:** Subject to availability and at the discretion of the DIA, in accordance with its car donor program and in cooperation with local Albuquerque car and truck dealers, the University may provide a late-model courtesy car for Coach's personal and business use. Coach shall be responsible for obtaining automobile liability insurance in accordance with insurance laws of the State of New Mexico. In addition, Coach shall comply with all other federal and state laws, National Collegiate Athletic Association (NCAA) rules, University policies, and any other policies or directives

Coach's Initial 

of the Athletic Department applicable to the car donor program. Coach understands and agrees that the provision of a courtesy car is in the exclusive discretion of the DIA, and that Coach will surrender any courtesy car provided upon request of the DIA. In such event, University shall provide Coach with a reasonable car stipend. Coach further understands and agrees that any courtesy car provided pursuant to this Section constitutes taxable compensation to Coach and that Coach is solely responsible for the tax consequences associated therewith.

- b. **Travel:** Coach's spouse or domestic partner (as described in UAP 3790, Domestic Partners) and minor dependent children may be added to the official University travel party to regular season away and post-season games within the continental United States and any other Mountain West Conference location at the DIA's exclusive discretion and subject to availability of funds. Coach understands and agrees that the value of this benefit likely is taxable compensation to Coach, and that Coach is solely responsible for the tax consequences associated therewith.
- c. **Country Club Membership:** Subject to availability and at the discretion of the DIA, Coach will be provided one (1) membership in a country club designated by the DIA. The Athletics Department agrees to cover the cost of membership fees, and Coach agrees to pay for all personal expenses incurred in the use of the membership. Membership as contemplated by this Section includes golf and other privileges provided by the club selected, typically but not always including tennis and pool privileges. Coach understands and agrees that the value of this membership is likely taxable compensation and that Coach is solely responsible for the tax consequences associated therewith.
- d. **Media Participation/Cooperation:** The University may enter into agreements with radio, television and other forms of media under which the University will receive revenue subject to conditions and terms negotiated between the University and third parties. Coach shall assist the University in obtaining contracts and arrangements as described in this Section, and will not unreasonably withhold or refuse any appearance which is necessary to meet the University's contractual and other obligations under this Section. Coach will not enter into any individual agreements which may conflict with the rights of the University as described in this Section. Irrespective of the University entering into any Media Agreements during the Contract Term, the University will, in addition to the foregoing amounts, pay to Coach the following additional sums, in addition to Coach's base salary, to make appearances as a representative of the University and to otherwise fulfill the obligations of the University with regard to third-party contracts or other arrangements.
  - i. Contract Employment Year One: **Three Hundred Fifty Thousand Dollars (\$350,000.00)**
  - ii. Contract Employment Year Two: **Three Hundred Seventy-Five Thousand Dollars (\$375,000.00)**
  - iii. Contract Employment Year Three: **Four Hundred Thousand Dollars (\$400,000.00)**
  - iv. Contract Employment Year Four: **Four Hundred Thousand Dollars (\$400,000.00)**
  - v. Contract Employment Year Five: **Four Hundred Twenty-Five Thousand Dollars (\$425,000.00)**

The University will pay the amounts described in this Section in twelve (12) approximately equal installments during the Contract Employment Year, as part of Coach's monthly compensation but in addition to, not as a component of, Coach's base salary.

- e. **Program Promotion:** Coach shall actively promote the University's Intercollegiate Men's Basketball Program by giving speeches, and making himself available to alumni, supporters, civic and community groups, and as otherwise reasonably requested by the DIA. Coach shall exercise reasonable effort and devote such personal time to these activities as is customarily exerted by comparable head coaches in the promotion of Men's Basketball programs of the highest quality at other institutions of higher education engaged in National Collegiate Athletic Association ("NCAA") Division I Men's Basketball. In addition, Coach agrees to engage in reasonable efforts, as requested by the University, to promote non-athletic endeavors of the University, particularly as an ambassador

and spokesperson for the University's fundraising efforts. As compensation for these activities on the part of Coach, the University shall pay to Coach the following additional sums:

- i. Contract Employment Year One: **Three Hundred Fifty Thousand Dollars (\$350,000.00)**
- ii. Contract Employment Year Two: **Three Hundred Seventy-Five Thousand Dollars (\$375,000.00)**
- iii. Contract Employment Year Three: **Four Hundred Thousand Dollars (\$400,000.00)**
- iv. Contract Employment Year Four: **Four Hundred Thousand Dollars (\$400,000.00)**
- v. Contract Employment Year Five: **Four Hundred Twenty-Five Thousand Dollars (\$425,000.00)**

The University will pay the amount described in this Section in twelve (12) approximately equal installments during the Contract Employment Year, as part of Coach's monthly compensation but in addition to, not as a component of, Coach's base salary. Coach understands and agrees that payments to Coach pursuant to this Section constitute taxable compensation and that Coach is solely responsible for the tax consequences associated therewith.

- f. **Retention Bonus:** The parties acknowledge and agree that Coach's previous employment contract provided for retention bonuses after certain milestones. In recognition of this, University shall pay to Coach **seventy five thousand dollars (\$75,000.00)**. University shall pay this one-time amount to Coach not later than 90 days after the Effective Date of this Contract.
- g. **Men's Basketball Tickets:** Coach shall receive up to twelve (12) tickets for seats at each home Men's and Women's Basketball game played at The Pit and any post-season games of the University's Men's Basketball team, should UNM have access to post-season tickets. Coach may request the use of a suite for home Men's and Women's Basketball games, and if a suit is available, the DIA may allow such use on a case-by-case basis. Coach understands and agrees that Coach is solely responsible for the tax consequences associated therewith.

[Remainder of page intentionally left blank.]

h. **Football Tickets:** Coach shall receive up to Eight (8) tickets for seats at each home game played at University Stadium by the University's Football team. Coach understands and agrees that Coach is solely responsible for the tax consequences associated therewith.

4. **Incentive Salary:** In addition to the compensation set forth above, Coach is eligible for incentive payments according to the following categories and amounts set forth below.

a. Mountain West Conference Achievement

- i. Regular Season Champion: \$10,000
- ii. Mountain West Conference Tournament Championship: \$10,000

b. NCAA Championship Achievement

- i. NCAA Championship Tournament At-Large Bid: \$10,000
- ii. Progress to Round of 32: \$20,000
- iii. Progress to Sweet 16: \$30,000
- iv. Progress to Elite Eight: \$40,000
- v. Progress to Final Four: \$50,000
- vi. NCAA National Championship Victory: \$100,000

1. A maximum of one (1) incentive payment pursuant to this Subsection 4.b may be earned per Contract Employment Year.

c. Coaching Recognition

- i. Mountain West Coach of the Year \$10,000

d. Student Athlete Academic Performance

i. Men's Basketball Team Single year Academic Performance Rating

- 1. If APR for an academic year is greater than 970: \$15,000
- 2. If APR for an academic year is greater than 985: \$20,000

Only one incentive pursuant to this Subsection 4.d may be earned per year.

ii. Men's Basketball Team Single year Academic Performance Rating (2022-2023 only)

1. If APR for the 2022-23 academic year is calculated to be greater than 970: \$15,000

2. Academic Completion Rate: UNM's Associate AD for Compliance shall review and compare the number of academic credit hours attempted and passed by all Men's Basketball student athletes who were initially included in the UNM Registrar's GPA calculation at the beginning of the fall 2022 semester and the spring 2023 semester (including any student athletes who have exhausted eligibility or former student athletes). If the ratio of passed hours to attempted hours (passed hours divided by attempted hours) is equal to or greater than 0.80, for either semester, Coach shall receive an incentive payment of \$10,000. A maximum of \$10,000 may be earned pursuant to this subsection and Coach shall not be eligible for this category of Salary Incentive for the remaining years of this Contract Term (2023 through 2028).

Coach will be eligible for incentive salary payments after completing the Contract Employment Year in which the incentive is earned. Incentive payments, if any will be paid no later than **sixty (60) days** after the end of such Contract Employment Year. Coach understands and agrees that incentive payments, if any, are taxable compensation and that Coach is solely responsible for the tax consequences associated therewith.

The incentives contemplated by this Section are contingent upon sufficient appropriations being available to fund them. In the event that the legislature of the state of New Mexico reduces its appropriation to the

University or to the Athletic Department below the level funded as of July 1, 2019, these incentives shall be paid in the reasonable discretion of the DIA.

5. **Independent Income:** Subject to compliance with Athletics Department, University, MWC and NCAA policies, as currently in force and from time to time amended, and with advance written permission of the DIA, Coach may earn other athletics-related income during the period of this Contract. Coach understands and agrees that such activities are independent of Coach's University employment and the University shall have no liability or responsibility for any claims arising therefrom. Coach agrees to indemnify the University and hold it harmless from any claims arising out of any independent contractual or other business and/or employment arrangements with third parties. Coach's advance written requests pursuant to this Section shall include the sources and amounts of any independent income contemplated by this Section. Coach understands and agrees that Coach is solely responsible for any tax liability associated with such activities.

- a. With the written permission of the DIA, Coach may organize and conduct a camp, clinic, lessons, or sports league pursuant to the Athletics Department's summer camp policy. Coach understands and agrees to comply with all generally applicable University policies as well as the terms of UNM Athletics' Camp Manual Policy and Procedures provided by the UNM Athletics Compliance office. Coach acknowledges that these policies, procedures and rules include, but are not limited to policies and rules regarding: licensing of University logos, trademarks, copyrighted material and the images and likenesses of University students and employees; income reporting; background checks; minors on campus; discrimination and harassment; and the appropriate use of University facilities. University campus facilities for such activities shall be provided by the University to Coach at the lowest posted rate available to the public. These activities are performed in addition to Coach's assigned duties and responsibilities, and shall not interfere with his assigned duties and responsibilities. Coach shall receive no compensation from the University in connection with these activities. Coach understands and agrees that Coach is solely responsible for any tax liability associated with such activities and that the University shall have no liability or responsibility for any claims arising therefrom. Coach shall be responsible for obtaining general liability insurance in accordance with insurance laws of the State of New Mexico, and will name the University as a third party beneficiary of such insurance policies. Coach agrees to indemnify the University and hold it harmless from any claims arising out of any camp-related activities.
- b. With the written permission of the DIA, Coach may contract with third parties related to the provision of or advertising for athletic-related apparel. However, such contracts shall not interfere with or diminish the value of any similar agreement the University may have with the same or other third parties. Coach shall receive no compensation from the University in connection with such third-party contracts, and Coach understands and agrees that Coach is solely responsible for any tax liability associated with them and that the University shall have no liability or responsibility for any claims arising therefrom.

6. **Duties and Responsibilities:** Under the supervision and direction of the DIA, Coach shall be responsible for the strategic planning, supervision, management, direction and leadership of the University's Intercollegiate Men's Basketball Program in an efficient and effective manner to achieve the goals and objectives of the Program and the Department of Intercollegiate Athletics as established by the DIA. Said goals and achievements shall be in concert with the mission of the Department of Intercollegiate Athletics and the University, including the planning, development, implementation and maintenance of an NCAA Division I Men's Basketball program that is characterized by excellence, exemplified by academic achievement and development of character, maturity and a sense of fair play in Men's Basketball. To that end:

- a. Coach shall perform his duties and responsibilities under this Contract to the reasonable satisfaction of the DIA, including but not limited to the supervision and evaluation of assistant coaches and those support staff who report to Coach, provision of leadership for the effective recruiting, coaching and instruction of student athletes as well as all responsibilities normally associated with and performed by a Head Coach of an NCAA Division I Men's Basketball program at a member institution of the Mountain West Conference or other major NCAA Division I institution. Coach agrees to maintain a courteous and collegial working relationship with

Coach's Initial 

Athletics Department staff. Coach shall perform all duties set forth in this Contract and reasonably assigned by the DIA including, without limitation, assisting in the development and implementation of recruiting plans and strategies consistent with all applicable NCAA and MWC regulations; and, in general shall be responsible for evaluating, recruiting, training, conditioning, instructing, supervising, disciplining and coaching student athletes to prepare them to compete in the MWC and against college competition at the national level.

- b. In coordination with the DIA, Coach shall have the duty and authority to hire and terminate assistant Men's Basketball coaches and Men's Basketball Program staff, not in violation of UNM Policy, federal or state employment laws. All decisions regarding hiring and firing of coaches and Men's Basketball Program staff shall be subject to the approval of the DIA.
- c. Coach shall require and use his best efforts to ensure that institutional control of the Men's Basketball program is sustained through the development, implementation and maintenance of a vigorous and effective program for compliance with all NCAA, and MWC regulations and bylaws, and all policies of the University.
- d. Coach shall act and speak positively about the University, University personnel, and the University's athletic programs in private and public forums.
- e. Coach shall perform his duties and responsibilities while comporting himself at all times in a professional and personal manner consistent with good sportsmanship and with the high moral, ethical and academic standards of the University and the Department, the MWC, and the NCAA.
- f. At no time shall Coach be involved in discreditable conduct that is knowingly or recklessly inconsistent with professional standards of the University, or that is seriously prejudicial to the best interests of the University, or that knowingly or recklessly violates the University's mission in a substantive manner.
- g. Coach shall exercise due care such that any personnel under his responsibility or supervision shall comport themselves in a similar manner.
- h. Coach shall make every reasonable effort to ensure that all student athletes' academic requirements are met in cooperation with and in support of the University faculty and administration.
- i. Coach recognizes and supports the importance to the University of its academic policies, standards and requirements and Coach hereby agrees to abide by and support these and any future academic standards adopted by the University, in all aspects of his duties and set forth herein.
- j. Coach shall not disclose or use any secret, proprietary, or confidential information about the University or its business affairs or activities, all of which shall be deemed "confidential information," except during the term hereof and then only for the benefit of the University or as may be required by law or a court order.
- k. Coach, as a recognized and notable spokesperson for intercollegiate athletics and education, shall support the University administration mission, policies and decisions in all of his dealings and activities with the public

7. **Conduct of Athletics Personnel:** Coach, hired to administer, conduct, and/or coach intercollegiate athletics, shall act with honesty and sportsmanship at all times in promoting the honor and dignity of fair play in the context of the high standards associated with collegiate competitive sports. Coach understands and agrees that honesty and sportsmanship at all times, and the promotion of the honor and dignity of fair play in the context of the high standards associated with collegiate competitive sports, are material to this Contract, and

Coach's Initial RP

that any conduct that undermines these values shall constitute grounds for discipline, which may include termination for cause in accordance with Section 11.

Coach acknowledges that negative statements concerning the Athletics Department, the University, and the State of New Mexico made to the media or in public may be detrimental to recruiting, fundraising, and the morale of coaches, staff and players in the Men's Basketball program and other programs of intercollegiate athletics and the reputation of the University. Therefore, Coach agrees that Coach shall, in a timely manner, first direct any complaint or criticism that Coach may have of the Men's Basketball Program, Athletics Department or the University to the DIA before directing the complaint or criticism to anyone else. Further, Coach shall make reasonable efforts to project a positive image with respect to the University, Athletics Department, and Men's Basketball Program.

Coach shall not engage in activities or conduct injurious to the reputation of the University, including without limitation, repeatedly conveying to one person, or conveying to an assembled public group, negative information concerning the University. This shall not prohibit Coach from making communications protected by whistleblower laws.

Conduct by Coach materially inconsistent with this Section shall constitute grounds for discipline, which may include termination for cause in accordance with Section 11.

8. **Unethical Conduct:** Coach will refrain from unethical conduct. Unethical conduct may include, but is not limited to, the following examples of misconduct:
- a. Refusal to furnish information relevant to an investigation of a possible violation of an NCAA regulation when requested to do so by the NCAA or the University;
  - b. Knowing involvement in arranging for fraudulent academic credit or false transcripts for a prospective or an enrolled student-athlete;
  - c. Knowing involvement in offering or providing a prospective or an enrolled student-athlete an improper inducement or extra benefit or improper financial aid;
  - d. Knowingly furnishing the NCAA or the University false or misleading information concerning Coach's involvement in or knowledge of matters relevant to a possible violation of an NCAA regulation;
  - e. Receipt of benefits by Coach for facilitation or arranging a meeting between a student-athlete and an agent, financial advisor, or a representative of an agent or advisor (e.g., "runner");
  - f. Refusal to furnish information relevant to an investigation of a possible violation of federal or state law or University policy when requested to do so by lawfully authorized federal or state agents or University officials or when otherwise required to report under University policy; or
  - g. Refusal to comply with regulatory or policy requirements, including but not limited to the reporting requirements imposed by the Jeanne Clery Disclosure of Campus Security Policy and Campus Crime Statistics Act (the "Clery Act"), Title IX of the Education Amendments of 1972, and any and all University policies relating thereto.

Coach's agreement to refrain from unethical conduct is a material term of Coach's employment and this Contract. Coach expressly understands and acknowledges that unethical conduct is sufficient justification for Termination of Contract for Cause as described in Section 11.

9. **Compliance With Laws, Policies, Rules and Regulations:** With the University's assistance, Coach shall be responsible for being fully knowledgeable of, and being in full compliance with, the policies, rules, and regulations of the University, the MWC, or any other conference with which the University may elect to affiliate, the NCAA (as they are currently in force and as they are amended from time to time), as well as

applicable federal laws, including but not limited to the Clery Act; Title IX of the Education Amendments of 1972; applicable New Mexico laws; and University policies regarding crime reporting and sexual harassment, including, but not limited to sexual harassment, sexual misconduct, and sexual violence. Coach shall immediately report any apparent or confirmed violations of the above laws, policies, rules, and regulations occurring in the department to the university's compliance staff, the DIA, or UNM's Division of Human Resources, as well as other University official/departments as may be required by University policy. Upon receiving any information about a person who has experienced sexual misconduct, harassment, sexual assault or other sexual violence, Coach shall also report the information to UNM's Office of Equal Opportunity (OEO) within 24 hours, or as soon as reasonably practicable, by calling OEO at 505-277-5251 or by email at [oeo@unm.edu](mailto:oeo@unm.edu). Failure by Coach to report immediately to the University's athletics compliance staff and, as appropriate the DIA or other responsible University official/department, any alleged violations of University, MWC or NCAA policies, rules or regulations by Coach or, upon becoming aware of violations by any coaches, staff members, student-athletes, or other persons under Coach's supervision that become known to Coach, which failure, in the reasonable opinion of the DIA (i) creates material risk for the University or Program or (ii) negatively affects the University or the Program in a material manner, shall subject Coach to disciplinary or corrective action as set forth in the NCAA enforcement procedure. Such failure to report shall also subject Coach to immediate suspension, at the University's sole discretion, for a period of time without pay, or termination as described in Section 11.

If the University determines that Coach is in violation of MWC or NCAA rules and regulations while employed by the University, or was in violation of NCAA or conference rules and regulations during prior employment at another NCAA member institution, Coach shall be subject to disciplinary or corrective action and may be suspended without pay by the University at the University's reasonable discretion for a period of time not to exceed ninety (90) days, or terminated as described in Section 11. If Coach knowingly or recklessly fails to meet his obligations as stated in this Section or fails to complete any University-required training within six (6) months of the beginning of Coach's employment, or otherwise materially fails or refuses to meet his obligations under any law, regulation, policy or procedure, Coach may be subject to disciplinary action up to and including suspension and termination as described in Section 11.

Coach specifically acknowledges and agrees that Coach's compliance with applicable laws, policies, rules, and regulations are material obligations of this Contract.

- 10. Non-Applicability of University Employment Policies and Due Process Guarantees:** This Contract creates no expectancy of or property interest in continued employment with the University. Accordingly, no provisions of the University Administrative Policy manual (UAP) addressing or governing separation of employment, discipline or contract employees generally are applicable to Coach. No due process guarantees relating to progressive discipline, suspension, discharge, and appeal processes are accorded to Coach under this Contract. All rights, processes and notices afforded to Coach or required from Coach are specifically enumerated under Sections 11, 12 and 13 of this Contract.
- 11. Termination of Contract for Cause:** The University reserves the right to immediately terminate this Contract for cause at any time. Cause includes, but is not limited to, violation of any material obligation of Coach under this Contract or any amendments hereto. In addition to a material breach of this Contract, the parties agree that the following non-exclusive list constitutes cause for termination under this Section. Notwithstanding the foregoing and the following, University acknowledges and agrees that it is not the intent of the University for this Contract to be terminated for Cause for minor, technical, or otherwise immaterial defaults or insignificant violations that do not entail the risk of damage to the University's reputation, regulatory, monetary or other civil damages to the University or criminal or institutional penalties. Moreover, where appropriate, prior to invoking its right to terminate this Contract for Cause, University agrees that it shall afford Coach with a



reasonable opportunity to cure a default in a timely manner, provided such default is of a nature that is capable of being cured, as determined in University's discretion.

- a. insubordination;
- b. neglect of, or failure or refusal to perform, his duties as Head Coach in any material respect after receiving written notice of such failure or refusal from the DIA;
- c. malfeasance involving misuse of University or donor funds;
- d. failure to comport himself in a manner consistent with good sportsmanship or the moral, ethical or academic standards specified in this Contract or in University policies and regulations;
- e. failure by Coach or any person under his supervision and direction, about whom he knew or should have known, to materially comply with applicable standards or regulations of the MWC or the NCAA, federal or state law, or University rules, regulations or policies, as amended from time to time, regardless of whether such violation results in the imposition of sanctions or other consequences;
- f. Coach's failure to promote an atmosphere of compliance or failure to properly and effectively monitor personnel under his supervision and direction which results in material non-compliance by those personnel, with applicable standards or regulations of the MWC or the NCAA, federal or state law, or University rules, regulations, or policies, as amended from time to time, regardless of whether such violation results in the imposition of sanctions or other consequences;
- g. instruction to any assistant coach, student or other person to respond inaccurately or incompletely to any request or inquiry concerning a matter relevant to University's athletic programs or other institution of higher learning which shall be propounded by University, the NCAA, the MWC or other governing body having supervision over the athletic programs of University or such other institution of higher learning, or required by law;
- h. failure to fully cooperate in the enforcement and implementation of any drug testing and/or education program established by the University, the MWC, the NCAA, or pursuant to federal or state law that is applicable to student athletes or other employees of the University;
- i. pleading no contest to, being convicted of or pleading guilty to (i) any felony; or, (ii) any misdemeanor involving gambling, drugs or alcohol;
- j. engaging in conduct which either (i) displays a continual, serious disrespect or continual, serious disregard for the mission of the University, (ii) brings Coach into public disrepute or (iii) constitutes moral turpitude or breaches the moral and ethical standards applicable to Coach as a visible representative of the University;
- k. violation of policies, rules, or regulations of the University; major or repeated secondary infractions of the MWC or NCAA rules (including any similar infraction which may have occurred at Coach's prior employment); major or repeated minor violations of New Mexico or federal laws, regulations, or policies;
- l. misconduct, whether or not relating to Coach's employment, which is not in the best interest of the University or which knowingly or recklessly violates the University's mission, interests, policies, or regulations, and which causes material damage to the reputation or dignity of the University or its athletics program;
- m. participation in any (i) gambling, bookmaking, wagering, or betting involving any athletic contest whatsoever wither by soliciting, placing or accepting a bet or wager or through a bookmaker, a pool, or any other method of gambling; or (ii) counseling, instructing, encouraging, or knowingly and

intentionally permitting any student-athlete, assistant coach, or other individual under or subject to Coach's control, authority, or supervision to participate in such activity;

- n. failure to report promptly to the DIA in writing any violations or potential violations known to Coach of University Rules including, but not limited to, those by Coach, his assistant coaches, student athletes or other persons under the direct control or supervision of Coach;
- o. failure to take reasonable steps to ensure the physical and mental wellbeing of student athletes on the Men's Basketball team;
- p. willful or grossly negligent conduct injurious to the University's Intercollegiate Men's Basketball Program or the University;
- q. conduct that knowingly or recklessly violates University policy.

If this Contract is terminated for cause, the University shall have no further liability except for base salary, media participation/cooperation and fringe benefits earned to the date of termination.

Nothing in this Section shall prevent, limit or otherwise interfere with the University's right to terminate the services of the Coach without cause at any time subject to the provisions of Section 13 herein. This Section creates no expectancy of or property interest in continued employment and no University Administrative Policy addressing or governing progressive discipline, discharge or the appeal process for discharge shall be applicable to Coach.

In the event the DIA, in his sole discretion, determines that cause exists to terminate Coach, but that doing so would not be in the best interest of the University, the DIA may implement other, lesser disciplinary measures including, without limitation, suspension with or without pay. This provision does not in any way alter the parties' agreement that no provisions of the University Administrative Policy manual addressing or governing separation of employment, discipline or contract employees generally are applicable to Coach or that no due process guarantees relating to progressive discipline, suspension, discharge, and appeal processes are accorded to Coach under this Contract.

**12. Termination by Request of Coach:** Coach may terminate this Contract at any time upon written notice to the DIA. In the event that Coach terminates this Contract pursuant to this Section, the University shall have no further liability except for base salary and benefits accrued to the date of termination.

Coach understands and agrees that termination of this Contract pursuant to this Section prior to the expiration of the Contract Term stated in Section 2 will cause irreparable harm to the athletic programs of the University in an uncertain amount not susceptible to precise calculation or quantification. Therefore, if Coach terminates this Contract, he agrees to pay, and the University agrees to accept, as liquidated damages and not as a penalty, the sums stated in the chart, below:

If the termination occurs in Contract Employment Year One:	\$1,100,000
If the termination occurs in Contract Employment Year Two:	\$750,000
If the termination occurs in Contract Employment Year Three:	\$500,000
If the termination occurs in Contract Employment Year Four:	\$250,000
If the termination occurs in Contract Employment Year Five:	\$0 (zero)

The payments contemplated by this Section shall be made by Coach in approximately equal monthly payments to University over the greater of thirty-six (36) months or the number of months remaining in the Contract Term at the time of termination, beginning on or about the last day of the month following termination until paid.

If, during the Contract Term, Eddie Nuñez's contract expires, he is terminated, or he otherwise no longer serves as the University's Director of Intercollegiate Athletics, then the liquidated damages set forth in this

Section shall be reduced by fifty percent (50%) for a period of the later of: (a) 90 days of the date of such separation; or, (b) the last day of the Contract Employment Year in which the termination occurred. Thereafter, the liquidated damages owed for early termination shall revert to their original value.

**13. Termination by Request of University:** The University may voluntarily terminate this Contract at any time by giving Coach written or verbal notice. Notwithstanding any terms or provisions of this Contract or that may be found in University policy regarding employment that may be interpreted to the contrary, Coach's employment relationship with the University as Head Men's Basketball Coach shall terminate upon delivery of the notice of termination or as otherwise set forth in the notice of termination.

a. **Severance:** In the event of termination of this Contract by the University other than for cause as defined in Section 11, the University agrees to pay, and Coach agrees to accept, as severance, the sums stated in the chart, below:

If the termination occurs in Contract Employment Year One:	\$4,800,000
If the termination occurs in Contract Employment Year Two:	\$2,737,500
If the termination occurs in Contract Employment Year Three:	\$1,225,000
If the termination occurs in Contract Employment Year Four:	\$312,500
If the termination occurs in Contract Employment Year Five:	The remainder of payment owed to Coach for the remaining period of Contract Year Five

The sums described in this Section shall be deemed a severance payment to Coach and shall be paid in approximately equal monthly payments to Coach over the lesser of thirty-six (36) months or the number of months remaining in the Contract Term at the time of termination, on the last day of each month following termination, with New Mexico and federal tax withholdings associated with the payment of salary withheld, until paid. Coach understands and agrees that there will be no retirement withholding or contribution on the severance payments described in this Section, and that no benefits of any kind will accrue to Coach as a result of such payment. Coach agrees that as a condition of receiving any severance payments under this Section, except for any earned but unpaid compensation to the date of termination and any legally protected rights Coach has under any employee benefit plan, Coach must agree to not disparage the University and must execute a comprehensive release in a form to be determined by the University, in its sole discretion (the "Release"). Severance payments will not commence until Coach has fully executed the Release.

b. **Mitigation/Offset:** Coach agrees that the University's obligation to make payments under this Section shall be subject to Coach's obligation to mitigate his damages by immediately making reasonable, good faith and diligent efforts to obtain other employment, including employment as a media consultant, on-air personality or analyst. Should Coach obtain basketball-related employment, the University's financial obligations under this Section shall cease so long as Coach's monthly compensation from such employment, including base salary, deferred compensation, public relations and bonuses and incentive salary actually earned or received, but excluding reasonable and usual non-monetary fringe benefits such as health and life insurance, club memberships and use of vehicles ("Monthly Compensation"), is equal to or greater than the University's obligation to pay severance under this Section, prorated on a monthly basis.

If Coach's Monthly Compensation from such employment is less than the University's monthly obligation to pay severance under this Section, the amount of the University's obligation to pay severance shall be reduced by the amount of Coach's Monthly Compensation from such employment.

Any amount received in mitigation of damages by Coach that acts as an offset against the amount paid by the University shall apply retroactively.

c. **Notice:** Coach shall promptly, but no less than ten (10) days from acceptance of other employment, notify the DIA in writing of such employment and the total compensation to be paid to Coach for the

Coach's Initial 

employment. In addition, Coach agrees to provide the University with a copy of Coach's W-2 form for each calendar year as long as the University has the obligation to make severance payments under this Section.

Except as otherwise expressly provided in this Section, all rights and obligations due from each party to the other under this Contract shall cease upon the effective date of termination as set forth in the notice required by this Section. Additionally, no notice from the University shall be required for the Contract to expire by its terms on the later of **March 31, 2028 or the day after the team's least game of the 2027-2028 season**, and there exists no expectancy of renewal of this Contract.


- 14. Termination by Disability or Death:** It is expressly understood and agreed that this is a personal service agreement between the parties and that in the event of the incapacity of Coach to the degree that he is rendered incapable of performing the obligations and duties contained in this Contract for a period of more than ninety (90) consecutive days, as certified by two (2) physicians selected or approved by the University, or his untimely demise, this Contract shall terminate and the University shall have no further financial or other obligation whatsoever hereunder except to pay Coach his base salary and benefits accrued to the date of termination.
- 15. Complete Employment Contract:** This Employment Contract and any Exhibits attached hereto and incorporated herein by reference, constitute the final and complete agreement between the parties. Any amendments or further addenda, hereafter agreed to by both parties, shall be in writing and executed with the same formality. All prior and contemporaneous negotiations and agreements pertaining to Coach's employment by the University are deemed incorporated into this Contract and such documents and instruments are deemed to have been abandoned if not so incorporated. No verbal understandings, statements, promises, or inducements contrary to the terms of this Contract exist.
- 16. Severability:** If any provision of this Contract is held to be invalid or unenforceable for any reason, such provision shall be ineffective to the extent of such invalidity or unenforceability; provided, however, that the remaining provisions will continue in full force without being impaired or invalidated in any way unless such invalid or unenforceable provision or clause shall be so significant as to materially affect the Parties' expectations regarding this Contract. The Parties shall replace any invalid or unenforceable provision with a valid provision which most closely approximates the intent and economic effect of the invalid or unenforceable provision.
- 17. Governing Law and Forum:** This Contract, and any other amendments, shall be governed by and construed in accordance with the laws of the State of New Mexico.
- 18. Waiver:** No waiver by either party of any rights under this Contract will be valid unless set forth in a writing signed by that party. The failure of either party to insist upon strict performance of this Contract shall not be construed as a waiver of any of the party's other rights under the Contract.
- 19. Captions:** The captions used herein are for convenience only and do not in any way limit or amplify the terms and provisions hereof.
- 20. Mandatory, Binding Arbitration:** The Parties agree to submit to binding arbitration any claims that they may have against each other, of any nature whatsoever, other than those prohibited by law, pursuant to the New Mexico Uniform Arbitration Act, and hereby waive any rights to file suit in a court of law on any such claims.

[End. Signature page follows.]

Coach's Initial 


IN WITNESS HEREOF this Employment Contract has been duly executed by the parties hereto on the respective dates appearing below each party signature.

**THE REGENTS OF THE  
UNIVERSITY OF NEW MEXICO**

  
Eduardo Nunez (Apr 24, 2023 20:32 CDT)  
Eduardo J. Nuñez  
Vice President  
Director of Intercollegiate Athletics  
Date: Apr 24, 2023

  
Garnett S. Stokes (Apr 24, 2023 20:56 MDT)  
Garnett S. Stokes  
President  
Date: Apr 24, 2023

**COACH**

  
Richard Pitino (Apr 24, 2023 16:38 MDT)  
Richard Pitino  
Head Coach / Men's Basketball  
Date: Apr 24, 2023

**Coach's Initial** \_\_\_\_\_



## INTERCOLLEGIATE ATHLETICS Employment Contract Amendment

---

**Name:** Richard Pitino                      **Contract Type:** Multi-Year                      **Sport:** Men's Basketball  
**Title:** Athletic Coach 4 (Y7020)                      **Working Title:** Head Coach

---

Pursuant to Section 15 of the Employment Agreement between Richard Pitino and the Regents of the University of New Mexico executed on April 24, 2023 with an Effective Date of May 1, 2023 ("Contract") the parties hereby amend that Contract by this Employment Contract Amendment ("Amendment") as follows:

1. Section 2 is amended to reflect that the Contract Term is extended by one (1) Contract Employment Year ("Contract employment Year Six") to a total of six (6) years, and that the end of the Contract Term is the later of March 31, 2029, or the last game of the 2028-2029 season. All other sections that refer to the termination of the Contract Term (e.g., Section 13.c) are similarly amended to reflect the amended Contract Term.
2. Section 3.d is amended to reflect that Coach's compensation for Media Participation/Cooperation duties is increased to the following amounts:

Contract Employment Year Two:	Four Hundred Thousand Dollars (\$400,000.00)
Contract Employment Year Three:	Four Hundred Twenty-Five Thousand Dollars (\$425,000.00)
Contract Employment Year Four:	Four Hundred Fifty Thousand Dollars (\$450,000.00)
Contract Employment Year Five:	Four Hundred Seventy-Five Thousand Dollars (\$475,000.00)
Contract Employment Year Six:	Five Hundred Thousand Dollars (\$500,000.00)

3. Section 3.e is amended to reflect that Coach's compensation for Program Promotion duties is increased to the following amounts:

Contract Employment Year Two:	Four Hundred Thousand Dollars (\$400,000.00)
Contract Employment Year Three:	Four Hundred Twenty-Five Thousand Dollars (\$425,000.00)
Contract Employment Year Four:	Four Hundred Fifty Thousand Dollars (\$450,000.00)
Contract Employment Year Five:	Four Hundred Seventy-Five Thousand Dollars (\$475,000.00)
Contract Employment Year Six:	Five Hundred Thousand Dollars (\$500,000.00)

4. Section 4.a is amended as follows:
  - a. Mountain West Conference Achievement:
    - i. Regular Season Champion (solo or shared): \$25,000
    - ii. Conference Tournament Championship: \$15,000

5. Section 4.d.ii.2 is deleted in its entirety.

6. Section 4 is amended by adding the following paragraph to the end of the Section:

Coach may request that the University pay all or any portion of the incentive payments earned under this Section 4 to one or more full-time Men's Basketball staff members who are under Coach's direct supervision and control. Coach shall inform the DIA of this request in writing no later than thirty (30) days after the end of the Contract Employment Year in which the incentive is earned, and shall specify what amounts are to be paid to him and to his staff members, respectively. The DIA, may, in his sole discretion, approve, modify or reject Coach's request. If approved, the University shall pay the incentives earned under this Section as requested by Coach.

7. The chart contained in Section 12 is amended as follows:

If the termination occurs in Contract Employment Year Two:	\$750,000
If the termination occurs in Contract Employment Year Three:	\$750,000
If the termination occurs in Contract Employment Year Four:	\$500,000
If the termination occurs in Contract Employment Year Five:	\$250,000
If the termination occurs in Contract Employment Year Six:	\$0 (zero)

8. The chart in Section 13.a is amended as follows:

If the termination occurs in Contract Employment Year Two:	\$5,300,000
If the termination occurs in Contract Employment Year Three:	\$3,240,000
If the termination occurs in Contract Employment Year Four:	\$1,787,500
If the termination occurs in Contract Employment Year Five:	\$700,000
If the termination occurs in Contract Employment Year Six:	The remainder of payment owed to Coach for the remaining period of Contract Year Six

9. The final paragraph of Section 12 is deleted in its entirety and replaced with the following:

If, during the Contract Term, Eddie Nuñez's contract expires, he is terminated, or he otherwise no longer serves as the University's Director of Athletics, then the liquidated damages set forth in this section shall be reduced by fifty percent (50%) for a period of one calendar year from the date of such separation; provided, however, that this provision shall not apply in the event that Coach takes employment at an institution at which Eddie Nuñez is employed in any capacity. Thereafter, the liquidated damages owed for early termination shall revert to their original value.

10. The final paragraph of Section 13 is deleted in its entirety and replaced with the following:

Except as otherwise expressly provided in this Section, all rights and obligations due from each party to the other under this Contract shall cease upon the effective date of termination as set forth in the notice required by this Section. Additionally, no notice from the University shall be required for the Contract to expire by its terms on the later of **March 31, 2029 or the day after the team's last game of the 2028-2029 season**, and there exists no expectancy of renewal of this Contract.


All other terms and conditions of the Employment Contract remain in full force and effect.

[End. Signature page follows.]

Coach's Initial   
RP

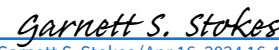
IN WITNESS HEREOF this Employment Contract has been duly executed by the parties hereto on the respective dates appearing below each party signature.

**THE REGENTS OF THE  
UNIVERSITY OF NEW  
MEXICO**

  
Eddie Nunez (Apr 16, 2024 12:23 MDT)  
Eduardo J. Nuñez  
Vice President  
Director of Intercollegiate


Athletics

Date: Apr 16, 2024

  
Garnett S. Stokes (Apr 16, 2024 16:46 MDT)  
Garnett S. Stokes  
President

Date: Apr 16, 2024

**COACH**

  
Richard Pitino (Apr 16, 2024 12:11 MDT)  
Richard Pitino  
Head Coach / Men's

Basketball

Date: Apr 16, 2024

Coach's Initial   
RP