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universities and special schools*

University of Iowa
Iowa State University
University of Northern Iowa
Iowa School for the Deaf
Iowa Braille and Sight Saving School
Lakeside Lab Regents Resource Center
Quad-Cities Graduate Center
Southwest Iowa Regents Resource Center
Tri-State Graduate Center



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STATE OF IOWA

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February 7, 2013

William Nelson Ruud, Ph.D.
1871 Old Main Drive
Shippensburg, PA 17257

Dear Dr. Ruud:

It is a pleasure to confirm with you the conditions of your employment as President of the University of Northern Iowa. Your initial appointment will be for a term of three years, commencing on June 1, 2013. The Board of Regents, State of Iowa, will provide you with an annual salary of \$340,000 effective June 1, 2013. Included with the salary will be the usual benefits available to all University of Northern Iowa faculty and administration.

In addition to the usual benefits, you will be provided a Supplemental Life Insurance plan, so that in combination with your Basic Life Insurance, the total coverage amount will be equal to one million dollars.

You will also be provided with an IRS section 457(f) deferred compensation plan and trust. The Plan will commence June 1, 2013. The monthly contribution to the trust will be \$4,166.67 or \$50,000 annually. Accrued compensation and earnings will vest and be distributed provided you remain continuously employed as President of the University of Northern Iowa through May 31, 2016 (three years from appointment date). Accrued compensation and earnings will also vest and be distributed if you become disabled or are dismissed by the Board of Regents for other than good cause. If you do not remain, in continuous employment through May 31, 2016 (three years from appointment date) for any reason other than death, disability, or dismissal without cause, all sums held under the plan, together with all accrued earnings, are forfeited.

Also, the Board will provide the additional benefits unique to the President of the University Northern Iowa, including special allowances for the Office of the President, and housing for you and your family in the President's house. It is a condition of your employment as President and for the benefit and convenience of the University in having the functions of your office most efficiently discharged, that you reside in the President's house. As is customary, the President's house will be available and will be used for University-related business and entertainment on a regular and continuing basis, with private living quarters provided to you and your family within the President's house. Although unlikely, if it should happen that the IRS or the State of Iowa deems use of the President's house a taxable benefit to you, the University will reimburse you for the taxes you pay on this account.

Because you will be required to travel frequently on University business, the University will arrange to provide you with a car and/or a car allowance, including insurance. You will be asked to keep a log of non-business use of the car and make all reimbursements for this travel in accordance with applicable state law and IRS regulations.

The University will also cover your personal moving expenses.

In this position, you serve at the pleasure of the Board of Regents, State of Iowa, and your performance will be evaluated on a yearly basis.

Initially, the basis for your evaluation will be:

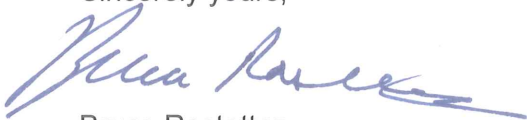
1. Achieve progress in commitment to the current UNI mission and each of the major goals contained in the UNI "Strategic Plan for 2010-2015 Leadership and Innovation for the Future: Transforming Opportunities into Reality." It should be made clear that the next President may, consistent with the Board's planning schedule, present adjustments/changes in the UNI Plan, as is possible for all Regent institutions.
2. Demonstrate a cooperative attitude and meaningful coordination with the other Regent institutions and the Board Office in implementing the Plan and in the overall administration of the University of Northern Iowa.
3. Demonstrate genuine commitment and responsiveness to the Board of Regent Strategic Plan, Board initiatives, Board policies, and Board directives.
4. Demonstrate a commitment to assisting the State of Iowa in economic and workforce development.

If, in the event you are asked to leave the President's position without cause, you will receive 90 days written notice, and an amount equal to the remaining compensation due under your appointment. However, this amount will be paid to you in periodic monthly payments. The monthly payment shall be offset by seventy-five percent of wages earned either by employment or self-employment during the remaining term of your appointment.

Because of her many official duties on behalf of the University, your spouse, Judith Ruud, will be given the title of President's Associate for use on official stationery, business cards, etc., although there will be no formal salary compensation for her position.

The Board is very pleased that you accepted this position, and we look forward to your assuming the President's position on June 1, 2013. If you have any questions, please feel free to contact me.

Sincerely yours,



Bruce Rastetter
President Pro Tem
Board of Regents, State of Iowa

I, William N. Ruud, accept this offer this 7th day of February, 2013.

