

SPOON RIVER COLLEGE
PRESIDENT EMPLOYMENT CONTRACT

THIS AGREEMENT by and between the BOARD OF TRUSTEES OF SPOON RIVER COLLEGE DISTRICT NO. 534 (hereinafter "College") and Curtis E. Oldfield (hereinafter "Oldfield"):

RECITALS:

The parties acknowledge:

- a. The College and Oldfield have previously entered into an Employment Contract dated July 1, 2024.
- b. The parties mutually desire to enter into a new Employment Contract to replace the July 1, 2024 Employment Contract.
- c. This Employment Contract replaces in its entirety all prior Employment Contracts between the parties.

WITNESSETH:

WHEREAS, the College and Oldfield desire to enter into an employment relationship in accordance with the terms of this contract;

NOW THEREFORE, for and in consideration of the mutual covenants and promises hereinafter set forth, it is agreed as follows:

1. **CONTRACT:** This contract by which Oldfield will serve as President of the College is for the period beginning July 1, 2025 through June 30, 2028 at which time this contract expires, unless terminated earlier under Paragraphs 12 or 13. This contract may be extended by the parties by mutual agreement entered into between March 1 and June 30 of any contract year. Any extension of the contract, or amendments to the contract during its term, shall be made pursuant to public notice as required by 110 ILCS/3-65 or other applicable law.
2. **DUTIES AND RESPONSIBILITIES:** Oldfield's duties and responsibilities as President of the College are set forth in the by-laws of the Board and in the President's job description. The College shall reserve the right to amend the present job description through Oldfield's suggestions or by action of its own following discussion with the President, by the Chairman of the Board, or his/her designee.

3. COMPENSATION:

a. Salary

Beginning July 1, 2025, Oldfield will be paid an annualized salary of \$205,344.00.

The annual salary may be adjusted from time to time as agreed to by both parties, although there is no obligation to do so.

b. Fringe Benefits

- i. Oldfield may participate in the Spoon River College health insurance plan upon the same terms and conditions which may exist from time to time with respect to other administrative professional staff.
- ii. The College will provide credit cards consistent with College policies and for automotive fuel for College business.
- iii. The College will provide reimbursement for reasonable dues and expenses necessary to maintain membership in no more than two (2) clubs and/or organizations of Oldfield's choice in District 534, such as, but not limited to, a social membership in a country club, Rotary, Kiwanis, Lions, etc.
- iv. The College will provide Oldfield with term life insurance equal to twice his current salary.
- v. The College will provide Oldfield with the same vacation and sick leave benefits as provided for other administrative professional staff.
- vi. The College will reimburse Oldfield for all reasonable in-state and out-of-state travel expenses pertaining to College business, excluding all expenses covered in Paragraph 3(b)(ii). Reimbursement shall be consistent with College policies and reimbursement.
- vii. Oldfield will be entitled to any other benefits provided by the College to other members of the administrative professional staff.
- viii. In addition to the annual salary stated in Paragraph 3(a) of this Agreement, the College will make a contribution of 2% of Oldfield's salary on behalf of Oldfield to the State Universities Retirement System (SURS) in satisfaction of Oldfield's

statutory contribution to SURS. Oldfield does not have any right or claim to this amount contributed by the Board on Oldfield's behalf except as it may become available at the time of retirement from SURS. Both parties acknowledge that Oldfield does not have the option of choosing to receive the contributed amount directly, instead of having such contribution paid by the College to SURS, and that such contribution is made as a condition of employment to secure Oldfield's future services, knowledge, and experience. If during the term of this agreement the Illinois General Assembly no longer pays the College's portion of its SURS contribution and shifts this responsibility to the College, then the College will be entitled to make a commensurate reduction in the percentage of Oldfield's SURS contribution that it pays on his behalf equivalent to the percentage the General Assembly requires the College to pay without having to reopen and amend this agreement.

- ix. From the annual salary stated in Paragraph 3(a), Oldfield may annually defer compensation to an eligible deferred compensation plan of his selection and in accordance with applicable Internal Revenue Service regulations. If Oldfield enrolls in such a plan and defers compensation, the College agrees to contribute \$7,000 annually, subject to applicable Internal Revenue Service regulations. The parties agree that Oldfield does not have the option of receiving the College's contribution directly.

c. Professional Development, Organizations, and Conferences

As a means to allow Oldfield as President to adequately represent the College at the major regional and national educational conferences, and as a means to assist Oldfield as the Chief Executive Officer of the College to maintain opportunities to keep abreast of major developments in the public community colleges in the United States, the College shall provide expenses for:

- i. Two (2) national conferences per fiscal year, examples of which are the annual meetings of AACC, ACCT, or ACHE. Knowing and realizing the image of the College and the operation of the College is enhanced by useful and effective support of the College and community life by the College President's wife, the College will reimburse Mrs. Oldfield for travel, room, meals, and conference fees to attend with Oldfield one (1) conference per year, the same as or similar to those cited in the paragraph above. Reimbursement for expenses for Mrs. Oldfield shall be consistent with the

College's policy and procedures for faculty and staff.

- ii. Oldfield is also encouraged to attend appropriate professional meetings at the local and state levels including, but not limited to, those of the Illinois Board of Higher Education, the Illinois Community College Board, Illinois Council of Presidents, and the Illinois Community College Trustees Association. As approved from time to time by the College or in accordance with its general Board policies, reasonable costs of attendance will be paid by the College.
 - iii. The College will provide Oldfield with up to \$2,000 per year to defray important professional responsibilities within District 534, which involve social interaction with College groups and/or with community leaders and organizations.
- 4. EVALUATION: The members of the College Board of Trustees shall evaluate Oldfield's performance as President by May 31 of each year. This evaluation shall relate directly to Oldfield's job description, duties of the President set forth in the By-Laws, and the annual goals and objectives of the College. Failure to evaluate shall not, however, result in this agreement being extended or entitle Oldfield to any remedy. Evaluation is done primarily for professional development purposes.
 - 5. RESIDENCY: Oldfield agrees that as a condition of employment he will reside within the geographic boundary of District 534 during the term of his employment.
 - 6. PHYSICAL: Oldfield shall obtain an annual physical examination by a licensed medical doctor. The expense of said examination not reimbursed by the College's insurance program shall be borne by the College.
 - 7. RECLASSIFICATION: Irrespective of any provision in this contract to the contrary or any Board Policy, it is expressly understood and agreed that the College shall have the right at any time in its sole discretion to reclassify Oldfield to another position and title within the community college district for which Oldfield is qualified. In that event, Oldfield shall perform all acts and duties incident to the position to which he is reclassified. The salary and other benefits of Oldfield shall not, however, be reduced during the length of this contract except as otherwise allowed herein.
 - 8. TITLE TO DOCUMENTS AND OTHER WRITINGS: All correspondence, papers, documents, reports, files, filings, work product, and all copies thereof received or prepared by Oldfield in the course of performing his duties or as an incident thereto shall immediately upon preparation and receipt by the College, become the sole and exclusive property of the College for any and all purposes. Any and all such items as hereinbefore described

shall be provided to and shall remain with the College upon termination of Oldfield's appointment as President of the College.

9. CONSULTING ACTIVITIES: Oldfield agrees that he shall devote his full time, attention, and energy to the business of the College. However, it is understood and agreed that while serving as President of the College, he may serve as a consultant or evaluator to other agencies, engage in writing activities, teaching, and speaking, all of short-term duration, and at his discretion, subject to the approval of the Chairman of the Board of the College. Any activities related to the above which require Oldfield to be absent from the College for more than three (3) successive work days shall be submitted for approval to the Board of Trustees prior to his undertaking of same. In no case shall the College be responsible for any expenses incurred in the performance of any of the aforementioned activities.
10. REFERRALS TO PRESIDENT: The Board of Trustees collectively or individually, shall, unless the circumstances otherwise warrant, endeavor to refer to Oldfield all criticisms, complaints, and suggestions called to their attention relative to the President or the community college district for his study and recommendation.
11. TENURE: Oldfield acknowledges that he is not eligible for tenure pursuant to Article IIIB of the Illinois Public Community College Act (110 Illinois Compiled Statutes, 805/3B-1, et seq.). Moreover, neither this contract nor other matters regarding his employment shall be deemed to confer tenure status on him, whether expressed or implied. His rights are limited to those set forth in this contract.
12. DEATH AND DISABILITY: In the event that Oldfield should become disabled during the term of this contract and such disability is deemed by the College to prevent him from satisfactorily performing the essential duties of President with or without reasonable accommodation, this contract may be terminated by the College at any time during the contract year in which Oldfield's disability commences, and the College agrees to pay him the balance of any salary owed him for the remainder of that particular contract year, in addition to any unused portion of any accrued vacation and sick leave as set forth in Section 3(b) above. Oldfield may have the opportunity to discuss with the College the basis for a proposed termination and is granted the option to resign within a specified time as set by the College; however, in the event this option is exercised by the College, Oldfield agrees to waive any rights he may have to a hearing with the College concerning his termination or resignation under the "for cause" provisions of Paragraph 13.

In the event of Oldfield's death during the term of this contract, the College agrees to make payment to his beneficiary the sum of money representing

any unused vacation time which has accrued to his benefit, along with a death benefit equal to three (3) months current salary payable in a lump sum within thirty (30) days following the date of his demise.

13. **TERMINATION:** This agreement shall terminate at the end of its term, that being June 30, 2028. Oldfield may request in writing submitted not earlier than January 1, 2028 and no later than January 31, 2028 that the Board of Trustees inform Oldfield by April 1, 2028 whether his employment will be continued after the term. The College reserves the right to terminate this contract for cause at any time, including among other reasons failure to follow Board directives, illegal conduct, unethical or immoral behavior, breach of this Contract, or conduct or performance detrimental to the interests of the College.

The Board of Trustees may also terminate this Agreement and the employment of Oldfield at any time, for any reason, without cause, in which case the College agrees to pay and Oldfield agrees to accept in satisfaction of all obligations owed to him by the College, a sum of money equal to twenty (20) weeks of Oldfield's salary at the time of termination, payable in monthly installments for twenty (20) weeks following his termination. Oldfield's entitlement to a monetary severance is conditioned on Oldfield executing (and not subsequently exercising any right to revoke) an agreement effectively releasing the College and its officials, employees and agents from all claims connected with this Agreement, Oldfield's employment with the College and termination of Oldfield's employment. It is understood that this severance amount will not be paid if there is a termination for misconduct as defined in the Government Severance Pay Act, 5 ILCS 415/1 et. seq.

Notwithstanding the foregoing, if Oldfield obtains new employment, or an offer of new employment, during the twenty-week severance payment period: (a) his entitlement to severance payments may be eliminated by the College, if the new employment has a salary rate equal to or higher than his severance payment amount; and (b) his entitlement to severance payments may be reduced by the College to an amount equaling the difference between the monthly severance amount and the monthly salary rate of his new employment, if the new employment has a salary rate less than his severance payment amount. Within five (5) days of receiving an offer of employment, Oldfield is required to inform the Board Chairman in writing of the offer, including the employer, the salary rate, and anticipated start date.

IN WITNESS WHEREOF, Oldfield and the College have executed this President's Employment Contract on this 25th day of June 2025.

PRESIDENT

**THE BOARD OF TRUSTEES OF
SPOON RIVER COLLEGE
DISTRICT NO. 534**

By: _____
Curtis E. Oldfield

By: _____
Kevin Meade, Board Chairman

ATTEST:

Linda M. Butler, Board Secretary