

SPOON RIVER COLLEGE
INTERIM PRESIDENT'S EMPLOYMENT AGREEMENT

THIS AGREEMENT by and between the BOARD OF TRUSTEES OF SPOON RIVER COLLEGE DISTRICT NO. 534 (hereinafter the "Board") and Holly E. Norton (hereinafter "Norton" or "Interim President").

WITNESSETH:

A. EMPLOYMENT AND COMPENSATION

1. Term and Compensation

The Board hereby employs the Interim President commencing on July 1, 2026 and terminating upon Board notification in accordance with Section D of this Agreement. During the term of the Agreement, the Board shall pay the Interim President a monthly stipend in the amount of Ten Thousand Dollars (\$10,000.00). Norton's monthly stipend is subject to standard withholdings. Norton's monthly stipend will be prorated for any month of partial employment as the Interim President.

2. Contribution to the Illinois State University Retirement System

From the monthly stipend stated in Paragraph A.1 of this Agreement, the Board will pay the required State Universities Retirement System contributions under this Agreement. The purpose of this section is to allow such Board contribution for retirement to be tax sheltered after the qualifying period of time has been met and to the extent allowed by the appropriate statutes and regulations. Both parties acknowledge that Norton did not have the option of choosing to receive the contributed amounts directly, instead of having such contributions paid by the Board to the State Universities Retirement System, and that such contributions are made as a condition of employment to secure Norton's future services, knowledge and experience.

B. BENEFITS

The Interim President shall receive the same benefits as she received in her role as Vice President of Educational and Student Services.

C. POWERS AND DUTIES

1. During the term of this Agreement, the Interim President shall administer the affairs of the College under the direction of the Board and shall exercise the authority required or allowed under applicable law.

2. The Interim President shall have charge of the administration of the College under the direction of the Board; shall recommend the selection of, and direct and assign, faculty and other employees of the College under her supervision; shall organize and direct the administrative and supervisory staff; shall make

recommendations to the Board concerning the budget, building plans, locations of sites and curriculum; shall direct the keeping of all records and accounts, and aid in the making of all reports, as required by the Board; shall recommend rules, regulations and procedures deemed necessary for the welfare of the College; and, in general, shall perform all other reasonable duties incident to the position of Interim President as may be prescribed by the Board from time to time.

3. The Interim President shall devote her time, attention and energy to the business of the College and related professional activities. The Interim President may not jeopardize the functioning of the College by commitments or relationships which conflict, or which appear to conflict, with the interests of the College.

D. TERMINATION

1. The parties acknowledge that the Interim President serves at the will of the Board and that (subject to the provisions of section A.1. above) the interim presidency will end no later than when a permanent president has been employed. Accordingly, the Board reserves the right to terminate this Agreement and the temporary appointment of the Interim President at any time, with or without cause, so long as the Board Chair provides the Interim President with fourteen (14) days written notice. If the Board exercises this right, the provisions of Section D.2. will become effective.
2. Upon termination of this Agreement by the Board, the Interim President will be restored immediately to her previous position as Vice President of Educational and Student Services under the same terms provided prior to this Interim President Agreement.

E. MISCELLANEOUS

1. This Agreement contains all the terms agreed upon by the parties with respect to the subject matter of this Agreement and supersedes all prior agreements, arrangements, and communications between the parties, whether oral or written, concerning such subject matter.
2. Any notice required to be given under this Agreement shall be deemed sufficient if it is in writing and sent by mail to:

Holly E. Norton
Interim President
[Address on record with the College]

Chairperson of the Board of Trustees
of Spoon River College
Spoon River College
23235 N County Highway 22

Canton, IL 61520

3. This Agreement has been executed in Illinois and shall be governed in accordance with the laws of the State of Illinois in every respect.

4. This Agreement shall be executed as of the date the last party signs the Agreement and become effective July 1, 2026.

5. Any salary or other adjustment or modification made during the life of this Agreement will be in the form of a written amendment and will become a part of this Agreement, but such adjustment or modification will not be construed as a new Agreement with the Interim President, nor as an extension of the termination date of this Agreement, unless otherwise explicitly agreed.

IN WITNESS WHEREOF, the parties have executed this Agreement on the dates set forth below.

INTERIM PRESIDENT

BOARD OF

TRUSTEES OF
SPOON RIVER COLLEGE DISTRICT
NO. 534

By: _____
Holly E. Norton

By: _____
Board Chair

Date: _____

Date: _____