



MEMORANDUM OF AGREEMENT

This Agreement is effective the 1 day of March, 2015

BETWEEN:

The Board of Governors of Portage College
(Hereinafter referred to as "the College")

-And-

Dr. Trent Keough
(Hereinafter called "the President")

1. NATURE OF APPOINTMENT

- 1.1 Dr. Trent Keough is appointed by the College as the President (Chief Executive Officer) of the College.
- 1.2 The President is to provide leadership in implementing the Mission, Values and Beliefs, and Vision and to serve as an ambassador of the College.
- 1.3 The Person and Position Profile, Goals and Annual objectives for the position will be established by the College in consultation with the President.
- 1.4 The College shall conduct an annual evaluation of the President based on the evaluation criteria approved by the College.
- 1.5 The President shall devote himself exclusively to the business of the College and use his best efforts to promote the College's interests. The President will not be employed or engaged in any capacity in promoting, undertaking or carrying on any other business without the prior written approval of the College.

2. TERM

- 2.1 This is a five (5) year and 5 month year contract commencing on March 1, 2015 and terminating on August 31, 2020. This contract will commence on March 1, 2015 and will follow Subject to the terms of this Agreement,

- upon such expiry the College shall have no further legal obligations to the President.
- 2.2 This Agreement may be amended or renewed by mutual agreement of the Parties in writing.

3. TERMINATION

- 3.1 The College can terminate this Agreement and the President's employment at any time for just cause. In such event, the President is entitled only to his earned salary and benefits to the time of termination. Upon such payment, the President shall have no further claim against the college for the termination.
- 3.2 The President or College may elect at any time to terminate this Agreement and his employment upon providing not less than three (3) months' notice in writing to the college. The President shall receive a severance package equal to twelve (12) months base salary only less statutory deductions required by law.
- 3.3 If the College terminates this Agreement and the President's employment without just cause prior to the end of the term of this Agreement, the President shall receive a severance package equal to twelve (12) months base salary, only less statutory deductions required by law.
- 3.4 If the College terminates this Agreement due to a merger, the President will be offered equal or equivalent employment or be paid out the duration of his contract.
- 3.5 The payment of any severance as referred to in preceding paragraphs is subject to the execution of a full and final release by the President as against the College and its Board of Governors.
- 3.6 This Agreement and the Presidents employment and all obligations of the College to the President shall also cease upon:
- 3.6.1 The President's death:
- 3.6.1. A) In the event the President dies during the term of this Agreement, his beneficiary shall receive his base salary for the month in which the death occurred and for (1) additional month in full settlement of any benefits conferred or contemplated by this Agreement.
- 3.6.2 Mutual agreement in writing.

4. BASE COMPENSATION

- 4.1** The President's annual gross salary shall be:
- 4.1.1 \$220,000 effective March 1, 2015
 - 4.1.2 \$231,000 effective March 1, 2016
 - 4.1.3 \$243,000 effective March 1, 2017
- The salary shall be subject to review and negotiation by t March 1, 2017, for the remainder of the contract.

The salary shall be paid in 24 semi monthly payments. All salary will be direct deposited.

4.2 PENSION AND GROUP BENEFITS

- 4.2.1 The President shall be entitled to the College benefits package, which is available to all staff. All terms and conditions of the insurance carriers will apply.
- 4.2.2 The President will participate in the Management Employees Pension Plan with all deductions being shared by the College and the President as stipulated for all Management employees.
- 4.2.3 All leave entitlements such as Casual Illness, General Illness and Special leave shall follow those the Management employees.

5. PROFESSIONAL DEVELOPMENT AND ASSOCIATIONS

- 5.1 Professional Development – an amount of \$10,000 per annum will be available for the President to be used for professional development. The President may accumulate up to one year of unused allotment to carry forward to the next year's professional development maximum. The maximum allotment is \$20,000 every two years.

6. VACATION

- 6.1 Vacation will be earned at 2.5 days per month (30 days per annum). Any unused vacation to a maximum of 50 days will be paid out on termination.
- 6.2 Vacation will be allowed carryover to a maximum of 50 days. Any amount exceeding 50 days will be paid out at the fiscal year end.

7. VEHICLE

- 7.1 The College will provide an automobile for the President's use of a quality and cost generally accepted for the position and as agreed by the Board of Governors. Insurance, maintenance, fuel and license will be provided by the College. College use versus personal use shall be determined consistent with the Canada Revenue Agency guidelines. The President will provide a driver's abstract to the College.
- 7.2 The vehicle will normally be changed after a thirty-six (36) month period, with prior consultation between the President and the Board.

8. EXPENSES

- 8.1 The College will reimburse the President for all reasonable expenses, as per the College Travel and Subsistence guidelines. The President shall account for all such expenses prior to reimbursement.

IN WITNESS WHEREOF THE PARTIES have executed this Agreement this 23 day
of July, 2015.

Witness

Portage College, Board of Governors

Mr. R. Danyluk, Chairman

Witness

President
Portage College

Dr. T. Keough