FAU
BOARD OF TRUSTEES
Florida Atlantic University

Item: II.

October 21, 2009

SUBJECT: **APPROVAL OF PRESIDENTIAL SEARCH CONSULTANT CONTRACT**

PROPOSED BOARD ACTION

Approve a contract with R. William Funk & Associates for the provision of presidential search consulting services to the Board of Trustees.

BACKGROUND INFORMATION

At the Board's annual retreat on September 23, 2009, the Board by unanimous vote authorized the Chair to select and negotiate a contract with a consultant to provide consulting services for the presidential search. The Board's resolution required the selected consultant to have previously contracted with, or been pre-qualified to contract with, another public university through a competitive selection process. The Board's resolution also required that the Chair submit her recommended firm to the Board for approval.

Chairwoman Blosser reviewed the qualifications of numerous national executive search firms with experience in higher education leadership positions. She received proposals from and negotiated with six firms. The Chair now recommends that the Board retain the services of R. William Funk & Associates.

R. William Funk & Associates is one of the most prominent firms providing higher education consulting services. Its founder and president, R. William Funk, is a recognized leader in the field, having conducted more than 300 searches for college and university presidents and chancellors. As described more fully in the attached proposal for services, Mr. Funk has conducted presidential or chancellor searches for more than half of the public universities in the prestigious Association of American Universities, and for more than half of the "top 30 national" public universities, as listed in *U.S. News and World Report*'s annual rankings of colleges and universities.

R. William Funk & Associates was selected as a pre-qualified executive search services consulting firm by Florida International University in October 2008.

IMPLEMENTATION PLAN/DATE

Immediately upon approval by the Board of Trustees.

FISCAL IMPLICATIONS

The firm's fee for all services is a fixed fee of $80,000, plus administrative and out-of-pocket expenses.

Supporting Documentation:	Proposed contract with R. William Funk & Associates
Presented by:	Nancy Blosser, Chair

FLORIDA ATLANTIC UNIVERSITY
PROFESSIONAL SERVICES AGREEMENT

This Professional Services Agreement ("Agreement") is entered into as of October 21, 2009 (“Effective Date”), by and between the Florida Atlantic University Board of Trustees, a public body corporate of the State of Florida, with an address of 777 Glades Road, Boca Raton, FL 33431 (“University”) and R. William Funk & Associates, a Texas corporation, with a business address of 100 Highland Park Village, Suite 200, Dallas, TX 75205 ("Contractor").

In consideration of the mutual covenants and stipulations set forth herein, the parties hereby agree as follows:

1. Contractor Services.

A. Contractor has been pre-qualified to provide executive search consulting services pursuant to Florida International University (“FIU”) Request for Qualifications 89-001. Contractor and FIU entered into a Master Agreement for such services effective November 13, 2008 (the “FIU Contract”).

B. Contractor agrees to provide and University agrees to accept the executive search consulting services set forth on Exhibit A attached hereto (the "Services") in accordance with the terms of this Agreement and the FIU Contract. In the event of a conflict between the terms of this Agreement and the terms of the FIU Contract, the terms of this Agreement shall govern.

C. Contractor shall control the manner in which the Services are provided, giving due consideration to the requests of University. Contractor agrees to use its best efforts in the performance of the Services.

2. Term and Termination. This Agreement is legally binding as of the Effective Date, and, unless terminated as provided herein or extended by mutual written agreement of the parties, shall continue until October 20, 2011. University may terminate this Agreement at any time for any reason upon written notice to Contractor.

3. Selection of Employees. Contractor shall designate the individual employee(s) who shall perform the Services, but University may request specific employees of Contractor. The employees initially designated by Contractor to perform the Services are set forth on Exhibit A attached hereto. In the event that University, at any time and in its sole discretion, deems any employee designated by Contractor unsuitable for the performance of the Services, University shall advise Contractor of such determination, and Contractor shall immediately remove such employee and provide a replacement employee acceptable to University to perform the Services.

4. Billing Procedures and Compensation. University agrees to pay Contractor for the Services hereof in accordance with the terms set forth on Exhibit A attached hereto.

5. Warranty. Contractor hereby represents and warrants the following: (a) that it is possessed of superior knowledge with respect to the Services; (b) that it knows the particular purpose for which the Services are required; (c) that it is aware that University is relying upon its skill and judgment in providing the Services; (d) that the Services shall be provided with the highest professional degree of care and skill; and (e) that the Services and any other work performed by Contractor hereunder shall be its own work, and shall not infringe upon any United States or foreign copyright, patent, trade secret or other proprietary right, or misappropriate any trade secret, of any third party, and that it has neither assigned nor otherwise entered into an agreement by which it purports to assign or transfer any right, title or interest to any technology or intellectual property right that would

conflict with its obligations under this Agreement. In the event of a breach of any of the foregoing warranties, Contractor shall, in addition to any other remedies which may be available to University, supply services to correct such defect at no cost to University.

6. General Terms.

A. The Contractor is an independent contractor pursuant to Florida law.

B. In the event University owes payment to the Contractor, the University shall shall initiate payment via Automated Clearing House (ACH) direct deposit batch processing within forty (40) days after receipt of an acceptable invoice and receipt, and after inspection and acceptance of the goods, services or both, as provided in accordance with the terms and conditions of the applicable purchase order/agreement. Failure to initiate or mail the payment within 40 days may subject the University to accrue interest at a rate of 1% per month on the unpaid balance from the expiration of such 40 day period. The University has established a "Vendor Ombudsman". The duties of this individual include acting as an advocate for vendors who may be experiencing problems in obtaining timely payment(s). The University's ombudsman may be contacted at (561) 297-3693. Invoices which have been returned because of vendor preparation errors will result in delay in payment. The invoice payment requirements do not commence until a properly completed invoice is provided to the University.

C. The Contractor agrees that bills and invoices for fees or other compensation for services or expenses shall cite the Agreement and shall be submitted to the contract manager in detail sufficient for a proper preaudit and postaudit. Each bill or invoice must clearly identify the services, portion of services, and expenses for which compensation is sought. Payment will be tendered only for services or the portion of services completed prior to the submission of the bill or invoice, or for expenses incurred prior to such submission.

D. The performance of the University of any of its obligations under this Agreement shall be subject to and contingent upon the availability of funds appropriated by the state legislature or the prime funding agency, or otherwise lawfully expendable for the purpose of this Agreement for the current and future periods. The University shall give notice to Contractor of the non-availability of such funds when University has knowledge. Upon receipt of such notice by Contractor, Contractor shall be entitled to payment only for those services performed prior to the date notice is received.

E. If this Agreement includes reimbursement for travel expenses, such reimbursement must comply with Sections 112.061, Florida Statutes and will be processed in accordance with University travel policies.

F. Each party assumes any and all risk of personal injury and property damage attributable to the willful or negligent acts or omissions of that party and its own officers, employees and other agents. Contractor also assumes such risk with respect to the willful or negligent acts or omissions of persons subcontracting with Contractor or otherwise acting or engaged to act at the instance of Contractor in furtherance of Contractor fulfilling Contractor's obligations under this Agreement.

G. The Contractor shall allow public access to all documents, papers, letters or other material subject to the provisions of Chapter 119, Florida Statutes, and made or received by the Contractor in conjunction with this Agreement. Refusal by the Contractor to allow such public access shall be grounds for cancellation of this Agreement by the University.

H. The validity, construction and effect of the Agreement shall be governed by the law of the State of Florida. The University, as a public entity of the State of Florida, is entitled to the benefits of sovereign immunity coextensive therewith, including immunities from taxation. In the event either party is required to obtain from any governmental authority any permit, license or authorization as a prerequisite to perform its obligations, the cost shall be borne by the party required to obtain such permit, license or authorization.

I. In accordance with Section 112. 3185, Florida Statutes, the Contractor certifies that to the best of his knowledge and belief no individual employed by him or subcontracted by him has an immediate relation to any employee of the University who was directly or indirectly involved in the procurement of said services. Violation of this section by Contractor shall be grounds for cancellation of this Agreement by the University.

J. Contractor agrees to indemnify and hold free and harmless, and defend the State of Florida, the Board of Trustees, Florida Atlantic University and their officers, employees and agents, from and against any and all actions, claims, liabilities, assertions of liability, losses, costs and expenses, including attorneys fees, which in any manner directly or indirectly may arise or be alleged to have arisen, or resulted or alleged to have resulted from the presence, activities, and promotions of every kind and nature of Contractor or its officers, employees, agents and contractors, in connection with this Agreement, specifically including claims for infringement or misappropriation of a copyright, patent, trade secret or other third party proprietary right.

K. Contractor may not, without the advance written approval of University, assign any right or delegate any duties under this Agreement, nor may it transfer, pledge, surrender or otherwise encumber or dispose of its interest in any portion of this Agreement.

L. Each term and condition of this Agreement is material and any breach or default by Contractor in the performance of each such term and condition shall be a material breach of the entire Agreement for which University shall have the right to terminate this Agreement immediately upon notice to Contractor and without termination penalty to University.

M. It is understood and agreed that nothing contained is intended, or should be construed, as creating or establishing the relationship of partners between the parties, or as constituting Contractor as the agent or representative of University for any purpose in any manner whatsoever. Contractor is not authorized to bind University to any contracts or other obligations. Contractor shall not expressly or impliedly represent to any party that Contractor and University are partners or that Contractor is the agent or representative of University or of the Board of Trustees for any purpose or in any manner whatsoever.

N. Failure to exercise or delay in exercising any right, power or remedy accruing to University on any breach or default of Contractor shall not impair any such right, power or remedy, or be construed as a waiver of any such breach or default or of any similar breach or default occurring; nor shall any waiver of any single breach or default be construed as a waiver of any other breach or default occurring.

O. This Agreement embodies the entire agreement of the parties, and there are no other representations, promises, agreements, conditions or understandings, either oral or written, between University and Contractor other than are set forth. No subsequent alterations, amendment, change or addition to this Addendum shall be binding upon either University or Contractor unless reduced to writing and signed by them and by direct reference made part hereof.

P. The University may not accept a competitive solicitation from, or purchase commodities or contractual services from a person or affiliate who has been convicted of a public entity crime and has been placed on the State of Florida's convicted vendor list for a period of 36 months from the date the person or affiliate was added to the convicted vendor list. Services awarded to or rendered by Contractor in violation of this provision shall result in termination of the Agreement.

Q. The University shall consider the employment by any vendor of unauthorized aliens a violation of section 274(a) of the Immigration and Naturalization Act. Such violation shall be cause for unilateral cancellation of this Agreement.

R. Contractor agrees to abide by all applicable federal, state and local laws, ordinances and regulations and all University regulations and policies, specifically including without limitation the University's sexual harassment regulations and policies.

S. In the event any provision of the Agreement shall be held invalid or unenforceable by any court of competent jurisdiction or other applicable legal authority, such holding shall not invalidate or render unenforceable any other provision hereof.

T. No default, delay or failure to perform shall be considered a default, delay or failure to perform otherwise chargeable, hereunder, if such default, delay or failure to perform is due to causes beyond either party's reasonable control including, but not limited to, strikes, lockouts or inactions of governmental authorities; epidemics; war; embargoes, fire; earthquake; acts of God; default of common carrier. In the event of such default, delay or failure to perform, any date or times by which either party is otherwise scheduled to perform shall be extended automatically for a period of time equal in duration to the time lost by reason of the excused default, delay or failure to perform.

U. All notices required to be given under the Agreement shall be sent by certified mail to: Florida Atlantic University, Attn: Purchasing, ADM 121, 777 Glades Road, Boca Raton, FL 33431-0991.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed.

R. WILLIAM FUNK & ASSOCIATES	FLORIDA ATLANTIC UNIVERSITY BOARD OF TRUSTEES
_____	_____
Signature	Signature
_____	_____
Name	Name
_____	_____
Title	Title
_____	_____
Date	Date

EXHIBIT A

OVERVIEW PREPARED FOR



Boca Raton, Florida

TO CONDUCT A SEARCH FOR

PRESIDENT

October 9, 2009

TABLE OF CONTENTS

I. Overview: R. William Funk & Associates

II. Our Unique Advantages

III. Consultant Responsible For This Search

IV. Search Philosophy and Process

V. Professional Fees and Expenses

VI. Our Commitment to Florida Atlantic University

VII. References

OVERVIEW:
R. WILLIAM FUNK & ASSOCIATES

R. William Funk & Associates is the premier firm dedicated to higher education search consulting. Led by its founder and President, R. William (Bill) Funk, the firm is recognized for its unparalleled record in recruiting many of the nation's most esteemed college and university leaders.

Mr. Funk is the best known and most widely respected search consultant serving higher education. He has been called the **"guru of higher education recruiting"** by ***The Chronicle of Higher Education*** and is listed as one of the 200 best executive recruiters in the world in ***The Global 200 Executive Recruiters: An Essential Guide to the Best Recruiters in the United States, Europe, Asia, and Latin America*** (Jossey-Bass, Inc).

On Wisconsin, the University of Wisconsin alumni magazine, proclaimed in an article several years ago, that **"…Funk is higher education's ultimate insider, its answer to the Kevin Bacon game: his list of friends and acquaintances includes the top officials at nearly every major American university. Pick any school on the map, and you're likely to find no more than a few degrees of Bill Funk. …he has become the most highly regarded search consultant in higher education."**

Mr. Funk has conducted more than 300 searches for college and university Presidents and Chancellors. Among the approximately 70 currently sitting Presidents he has recruited are many of the nation's most admired and respected university executives, including, among many others: David Skorton at Cornell University; Holden Thorp at the University of North Carolina at Chapel Hill; Mark Emmert at the University of Washington; Nancy Cantor at Syracuse University; France Cordova at Purdue University; Donna Shalala at the University of Miami; Patrick Harker at the University of Delaware; Bob Bruininks at the University of Minnesota; Scott Cowen at Tulane University; and, Mark Yudof at the University of California System.

OUR UNIQUE ADVANTAGES

Our knowledge of higher education and demonstrated success recruiting leaders to the nation's most important institutions provides you with immediate access to the very best candidates.

Among the advantages and credentials we possess that would allow us to best add value to your search are the following:

- THE PREEMINENT UNIVERSITY PRESIDENT SEARCH FIRM
  During the past two and one-half decades, no higher education search consultant or firm has had a greater impact on college and university leadership nationally than Mr. Funk and his team. We have conducted a significant number (more than 300 in the past twenty-eight years) of the most important college and university President/Chancellor searches in the nation.

-- The Premier AAU President Search Firm --

We have successfully conducted President and Chancellor searches for more than one-half of all public AAU universities…and more than one-third of all AAU institutions. The currently sitting Presidents at the following AAU institutions have been recruited with our assistance:

Cornell University
Indiana University
Iowa State University
Purdue University
Syracuse University
Tulane University
University of Illinois at Urbana
University of Kansas
University of Minnesota
University of Nebraska at Lincoln
University of North Carolina at Chapel Hill
University of Oregon
University of Washington

We understand the high standards that these institutions have for their leaders and will utilize our experience and knowledge to recruit the very best candidates to Florida Atlantic University.

-- Unparalleled Top *US News* University Search Firm --

Our firm has had the privilege of recruiting Presidents to more than half of the "top 30 national" public institutions listed in the most recent *US News & World Report* rankings. These include the following universities (* notes the currently sitting President):

University of North Carolina at Chapel Hill*
Georgia Tech*
University of Wisconsin at Madison
University of Illinois at Urbana*
University of Washington*
University of Texas at Austin
University of Florida
University of Maryland at College Park*
Ohio State University
Clemson University*
University of Minnesota*
Texas A&M University
Purdue University*
University of Iowa
University of Connecticut
University of Delaware*

-- List of Successfully Completed President/Chancellor Searches for the Past 3 years --

Completed in 2006

Cornell University	President
Rose-Hulman Institute	President
Temple University	President
University of Colorado at Denver/HSC	President
University of Delaware	President
University of Northern Iowa	President
Oklahoma State Regents Board	President
Texas Tech University System	Chancellor

Completed in 2007

Bradley University	President
Louisiana State University System	President
National University	President
Oklahoma State University	President
Purdue University	President
University of Houston	President
University of Nebraska at Omaha	Chancellor

Completed in 2008

Indiana State University	President
Louisiana State University – Baton Rouge	Chancellor
University of California System	President
University of North Carolina at Chapel Hill	Chancellor
University of South Carolina	President

Completed in 2009

University of Houston Downtown	President
University of Kansas	Chancellor
University of Oregon	President
Georgia Tech	President
Florida BOG	Chancellor

As these various lists reflect, our clients include the most respected and visible major research universities in the country. We believe our reputation among the best colleges and universities in the country gives us unique access and entrée to the very best candidates to guide the university going forward.

- KNOWLEDGE OF FLORIDA AND GREATER MIAMI

  Over recent years, we have had the opportunity to conduct a number of academic searches in Florida and feel that we have an excellent understanding of the public higher education system in the state. Most recently, of course, we recruited the new Chancellor of the Florida Board of Governors System.

- COMMITMENT TO THE RECRUITMENT OF WOMEN AND MINORITIES

  Our firm is an affirmative action, equal opportunity employer. We are particularly proud of our role in bringing forward qualified women and minority candidates for consideration by the Search Committees with which we have worked.

  As a reflection of our commitment to diversity, the following sitting minority and women President and Chancellor candidates Mr. Funk and his current team have assisted in recruiting are: Bernadette Gray-Little, Chancellor of the University of

Kansas; France Cordova, President of Purdue University; Ann Hart, President of Temple University; Linda Hanson, President of Hamline University; Angel Cabrera, President, Thunderbird, The American Graduate School of International Management; Nancy Cantor, President and Chancellor of Syracuse University; William Flores, President of the University of Houston Downtown Campus; Carol Garrison, President of the University of Alabama at Birmingham; Joanne Glasser, President of Bradley University; Mary Lyons, President of the University of San Diego; Renu Khator, President of the University of Houston; Ricardo Romo, President of the University of Texas at San Antonio; Roy Wilson, Chancellor of the University of Colorado at Denver and Health Sciences Center; Donna Shalala, President of the University of Miami; and, Denise Trauth, President of Texas State University.

- ABILITY TO ATTRACT AND RETAIN THE BEST CANDIDATES

  This President position at Florida Atlantic University will be very attractive to many outstanding individuals. The challenge for your Search Committee and Board is not just in attracting the interest of high caliber candidates, but in managing their active candidacies in a confidential and supportive way. Getting the best people to declare their candidacy — and keeping them in the search — may be the greatest contribution we can make. The best candidates will not want to feel that they are in competition, will be very sensitive to public disclosure of their candidacies, and will require constant "hand holding" throughout the process. This is the area where our consultants have demonstrated they add significant value to your recruitment effort.

- PHILOSOPHY REGARDING THIS KIND OF SEARCH

  The search for a new President must be handled with skill and astute sensitivity. Our consultants are comfortable in this arena and will be able to work effectively with the Search Committee and Board. We view our relationship with you as a partnership and our role as a facilitator of the search process. While we would expect to enhance the pool of candidates and provide meaningful intelligence throughout the process, we recognize that decisions regarding selection of short list and final candidates reside solely with you. We believe that our record of successfully completed searches reflects our ability to engender consensus through constructive interaction with the Committees with which we have worked.

CONSULTANT RESPONSIBLE FOR THIS SEARCH

It is our practice to assign those individuals to a project who have the greatest experience and knowledge to contribute to the assignment. In this instance, **Bill Funk,** our President, will personally conduct this search**.** It will be Mr. Funk who will meet personally with the Board and Search Committee and who will directly contact and interact with the candidates.

Mr. Funk is holds a Master of Arts degree in Government from Ohio University, and a Master of Science degree in Industrial Relations from the Krannert School of Industrial Administration at Purdue University.

He is a frequent speaker to higher education associations and executives and is a much sought contributor to leading higher education journals and periodicals. Mr. Funk was a featured speaker at last year's Association of Governing Boards (AGB) Annual Meeting in Phoenix. His topic was 'College and University Presidential Searches.' His article – "A Presidential Search is Opportunity Knocking" - in the September/October 2005 *Trusteeship Magazine* has become must reading for Boards contemplating a transition in leadership. Mr. Funk was a featured panelist at the recently concluded *The Chronicle of Higher Education's* "Leadership Forum" in Washington, DC (June 8, 2009).

Prior to founding his own firm, Mr. Funk was the National Practice Leader of the Education Practice and Office Managing Director of the Dallas Office for Korn/Ferry International for 14 years.

A number of articles featuring Mr. Funk, from various national publications, can be found on our firm's website at (www.rwilliamfunk.com).

Mr. Funk will be assisted in the search by an experienced team which has worked with him on numerous President searches. **Krisha Creal** is Mr. Funk's Personal Assistant and has handled the administrative and scheduling aspects of his President searches for more than 12 years. Ms. Creal will be responsible for our password-protected 'Client Center' which will provide the Committee with materials on all active candidates and continually updated logs. She will assist with the coordination of Search Committee meetings on Mr. Funk's behalf and will work with candidates to schedule visits, obtain directed references, and coordinate lexis/nexis/google background checks on "short list" candidates.

Kayla O'Rourke, our most experienced Senior Associate who leads our Boston Office, will also be assigned to your search team. Ms. O'Rourke has worked with Mr. Funk for nearly ten years, both at Korn/Ferry International and at R. William Funk & Associates. She holds an undergraduate degree from Hardin-Simmons University and an MBA from the University of Texas. Kayla, who leads searches for Provosts and Deans in her own right, will be knowledgeable of every aspect of your search and can immediately step in and assist Mr. Funk whenever needed.

In addition to these specific individuals, our Research Section will conduct intensive research for this assignment under the guidance of Mr. Funk. Our Finance Department will provide FAU with accurate and informative invoices and will provide appropriate financial interface with your Purchasing personnel.

SEARCH PHILOSOPHY AND PROCESS

We do not believe in a "formula" approach to President searches. Each institution is different and there may be traditions and precedents that need to be honored when organizing and executing the search process.

The first essential step is for us to meet with you to gain an in-depth understanding of the career experiences, personal attributes, managerial, and administrative philosophies the university and Board seek in candidates. This discussion — together with frequent, ongoing communication and ready availability to the Search Committee — provides the foundation for a successful search.

Other steps in a typical process are:

- RESEARCH

  - Obtain encompassing information about Florida Atlantic University.

  - At the request of the Search Committee, assist in preparation and submission of ad copy for publication in *The Chronicle of Higher Education, Diversity Issues in Higher Education, The Hispanic Outlook in Higher Education, Women in Higher Education* and/or other publications as appropriate.

  - Identify prospects utilizing:

    - The Search Committee, and the contacts of each member.

    - Suggestions generated by source letters and telephone calls to individuals we know and respect in the field.

    - Our proprietary files.

    - Suggestions by appropriate members of our staff.

    - Original research conducted by our firm under the direction of Mr. Funk.

- RECORD KEEPING

  - Work with you to assure that acknowledgment letters and other correspondence to applicants, nominators, and nominees is handled expeditiously.

  - Set-up and maintain files on a FAU-dedicated, password protected website maintained by our firm. Every 'active candidate's' resume is immediately available to members of the Search Committee 24/7. A master log reflecting all nominees, nominators, and the status of each nominee is updated weekly and is also available on the website.

- REVIEW MEETINGS

  - After initial screening and outreach activities, meet with the client to review candidate files to reach a workable panel of approximately 10 -15 candidates.

  - Meet with client after completion of preliminary referencing on above candidates to enable it to select those candidates to be interviewed by the Search Committee off-site.

  - Coordination of interviews of internal (if any) and external prospects.

  - After these interviews, we will work with the client to decide which final three to five candidates will be invited to interview with the full Board.

- VERIFY EDUCATIONAL CREDENTIALS, AND EXAMINE PUBLIC DATABASES

  - Before the Search Committee meets any candidate in person, we will have verified all educational degrees.

  - We will also provide the Search Committee with Lexis/Nexis reports on all "short list" candidates (usually 10 to 15) after the Committee distills the pool to this working list of most attractive candidates. These reports provide insight into why the candidate is being written about and gives information about honors or controversies related to the candidate.

- FACILITATING YOUR INTERVIEWS

  - Schedule interview visits with candidates according to your availability.

  - Coordinate flights and other travel arrangements.

  - Debrief each candidate about his/her reactions to the interview visit.

  - Screen and reimburse candidates for out-of-pocket expenses.

- FINAL REFERENCING ON CANDIDATE OF CHOICE

  - For the one to four 'final' candidates, we typically coordinate the obtaining of a credit/financial background check and a litigation background check. This report is obtained from a credible, third party who does these kinds of checks. In the past, we have utilized the services of 'Fidelifacts.'

  - We will also assist the Search Committee in making non-directed references of the one or two leading candidates.

  - The Search Committee can of course do additional checks it may deem appropriate.

- ASSISTANCE IN OFFER, ACCEPTANCE, AND PRE-EMPLOYMENT PROCESS

PROFESSIONAL FEES AND EXPENSES

Consistent with the standards of the executive search profession, R. William Funk & Associates works only on a retainer basis. We have historically believed that a "fixed fee" structure is far more appropriate than a 'percentage of the annual compensation' approach in higher education searches. In this instance, we propose a "fixed" retainer of $80,000 plus expenses.

Expenses include direct, out-of-pocket expenditures (consultant travel, lodging, and related expenses) incurred on the institution's behalf, as well as administrative and support expenses (10% of the retainer or $8,000). The university will be billed for these expenses as incurred on a monthly basis.

It is our practice to bill the estimated fee in three installments at the first, second, and third months of the engagement. We will bill accrued expenses monthly until the engagement is successfully concluded.

OUR COMMITMENT TO
FLORIDA ATLANTIC UNIVERSITY

If for any reason, the candidate selected to be the next President of Florida Atlantic University leaves the position in less than two years — for whatever reason — we will re-do the search for no additional retainer; charging you only for out-of-pocket and allocated expenses.

REFERENCES

The following individuals have been recent clients, candidates, or successful placements of Mr. Funk. They know the quality of our work and can speak to our abilities.

- Drue Jennings
  Chair, Chancellor Search Committee
  University of Kansas
  Lawrence, Kansas
  816-395-0603

- Willis Potts
  Board Member and Chair of the President Search Committee
  Georgia Tech
  Atlanta, Georgia
  706-233-1379

- Carolyn Roberts
  Vice Chair of the Board and Chair of the Chancellor Search Committee
  Florida Board of Governors System
  Tallahassee, Florida
  352-351-0011