

CONFIDENTIAL SETTLEMENT AGREEMENT AND RELEASE

This Confidential Settlement Agreement and Release (“Agreement”) is made and entered into as of the last date that the final signature is placed on this Agreement (the “Effective Date”) by and between The Curators of the University of Missouri (the “University”), and Desiree Reed-Francois. The University and Ms. Reed-Francois are collectively referred to as the “Parties.”

WHEREAS, Ms. Reed-Francois served as Athletic Director at the University before voluntarily resigning from that position without cause effective February 29, 2024.

WHEREAS, the Parties enter this agreement to resolve any and all potential or actual disputes between them in the interest of certainty and finality and to allow both Parties to move forward without the uncertainty and expense of any litigation or distraction related to Ms. Reed-Francois’ employment and/or employment agreement with the University.

WHEREAS, the University has an interest in full, immediate resolution of all disputes, particularly given that under the terms of Ms. Reed-Francois’ employment agreement, any sums due from her to the University would be paid over more than four years in monthly installments; and, therefore, the University has a financial and administrative interest in collecting such payments in an immediate, lower lump sum amount, with a smaller sum being paid in the future.

WHEREAS, Ms. Reed-Francois has an interest in continuing her tenure at the University of Arizona without the distraction of litigation and the University has an interest in moving forward under the leadership of its new Athletic Director.

NOW, THEREFORE, the Parties, intending to be legally bound, and in consideration of the mutual covenants and other good and valuable consideration set forth below, agree as follows:

1. **Settlement Payment.** Subject to the terms set forth herein, Ms. Reed-Francois shall pay or cause to be paid to the University the sum of two million dollars (\$2,000,000), payable with an initial payment of one million, five hundred thousand dollars (\$1,500,000.00) (the "Initial Settlement Payment"), to be paid within thirty (30) days from the Effective Date, followed by four installment payments (the "Additional Payments") to be paid to the University as follows:

- a. Fifty thousand dollars (\$50,000) on or before March 31, 2028;
- b. One hundred thousand dollars (\$100,000) on or before March 31, 2029;
- c. One hundred and fifty thousand dollars (\$150,000) on or before March 31, 2030; and
- d. Two hundred thousand dollars (\$200,000) on or before March 31, 2031.

2. **Payment mechanisms.** The Settlement Payments shall be paid to the University by wire transfer in immediately and irrevocably available funds to the University as follows:

Account Holder: The Curators of the University of Missouri
Bank Name: Commerce Bank
Bank Address: 901 East Broadway, Columbia, MO 65201
IBAN/Account No.:

BIC/Routing No.:

3. **Effect of Failure to Pay Initial Payment.** If the Initial Settlement Payment of \$1.5 million is not paid within thirty (30) days from the Effective Date, this Agreement is not effective, and the University's release will be of no effect.

4. **Consent Judgment.** If the Additional Settlement Payments are not made consistent with Paragraph 1 above and subject to Paragraph 5 below, a Consent Judgment in the form of Exhibit A, attached hereto, shall be filed by the University in the Circuit Court of Boone County, Missouri, for three million dollars (\$3,000,000.00) less any payments made, including the Initial Payment. If the Additional Settlement Payments are not timely made, and subject to Paragraph 5 below, the Parties agree that the University will file a Petition for breach of contract in Boone County, Missouri and Ms. Reed-Francois agrees to the breach of contract action being resolved by the Boone County Court's entry of the proposed Consent Judgment that is attached hereto as Exhibit A.

5. **Representation and Warranty.** Ms. Reed-Francois represents that no third party has agreed to pay any amount above the one million, five hundred thousand dollars (\$1,500,000.00) Initial Settlement Payment and that she is personally responsible for payments in excess of that amount. In the event that Ms. Reed-Francois is capable, without third party funding, to pay two hundred and fifty thousand dollars (\$250,000) to the University on or before March 31, 2028, the Parties agree that such payment at that time would extinguish Ms. Reed-Francois' payment obligations to the University as set forth in Paragraph 1. a-d.

6. **Release by Desiree Reed-Francois.** In consideration of the terms of this Agreement, Desiree Reed-Francois, on behalf of herself, her agents, personal representatives, heirs, and assigns, does hereby waive, release, remise, acquit and forever discharge, to the fullest extent permitted by law, the University of Missouri, including, but not limited to, The Curators of the University of Missouri, its past and present governing board and members thereof, its past and present agents, officers, and employees, insurers and any and all other persons, firms, or corporations who on its or their behalf may be liable of and from any and every claim, demand, and cause of action of any kind or nature whatsoever, whether direct or indirect, fixed or contingent, known or unknown, liquidated or unliquidated, in law or equity and/or in contract, tort, or otherwise, that Ms. Reed-Francois has as of the Effective Date as defined in the Agreement or may in the past have had, including but not limited to any claim, demand, or cause of action arising under or related to Ms. Reed-Francois' employment with or departure from the University.

7. **Release by The Curators of the University of Missouri.** In consideration of the terms of this Agreement, The Curators of the University of Missouri, on behalf of itself, its past and present governing board and members thereof, its past and present agents, officers, and employees, insurers and any and all other persons, firms, or corporations and/or all others related to The Curators of the University of Missouri in any way whatsoever, does hereby waive, release, remise, acquit and forever discharge, to the fullest extent permitted by law, Desiree Reed-Francois, including, but not limited to, Ms. Reed-Francois' agents, personal

representatives, heirs, and assigns, and any and all other persons, firms, or corporations who on its or their behalf may be liable of and from any and every claim, demand, and cause of action of any kind or nature whatsoever, whether direct or indirect, fixed or contingent, known or unknown, liquidated or unliquidated, in law or equity and/or in contract, tort, or otherwise, that The Curators of the University of Missouri has as of the Effective Date as defined in the Agreement or may in the past have had, including but not limited to any claim, demand, or cause of action arising under or related to Ms. Reed-Francois' employment with or departure from the University.

8. **Confidentiality and Media Statements.** The Parties agree that this Agreement and its terms shall be kept confidential and shall not be disclosed to anyone except: (i) to a Party's auditors, accountants, attorneys, bank examiners, and/or other professional advisors to whom disclosure is necessary for the performance of such professional advisors' services to, or on behalf of, the Party; (ii) whereas required by law; or (iii) to such other individuals as the Parties may subsequently agree upon in writing. If any Party or signer of any exhibit is requested, by any person, including a government entity, to produce this Agreement or reveal the terms of this agreement, whether through discovery, subpoena, the Missouri Sunshine law, or any other types of requests, that Party shall make best efforts to promptly notify the Parties and shall thereafter only produce the Agreement or the terms of this Agreement as required by law. Even in the event the Settlement Amount must be disclosed by the University per the terms set forth above, Ms. Reed-

Francois, on her behalf, shall keep the amount confidential and shall not discuss it or disclose it except as required by law or as necessary to Ms. Reed-Francois' immediate family, lawyers, financial advisors, and/or tax advisors. If Ms. Reed-Francois must disclose the amount for third-party funding, such disclosure shall be made with appropriate confidentiality restrictions on such person or entity.

9. **No Admissions.** This Agreement is not to be construed or used as an admission of jurisdiction, liability, or wrongdoing on the part of any Party. The University has agreed to this sum based on the particular facts and circumstances of this matter.

10. **Attorneys' Fees.** Each of the Parties agree to pay their own attorney fees, expenses and court costs. Notwithstanding the foregoing, nothing shall affect the obligations of any insurance carrier to reimburse such fees or costs.

11. **Entire Agreement and Severability.** The Parties agree that this Agreement may not be modified, altered, amended, or changed except by a written agreement signed by the Parties hereto. The Parties acknowledge that this Agreement constitutes the entire agreement between them with respect to the subject matter described herein, supersedes all prior written and oral agreements, and that there are no other understandings or agreements, written or oral, among them on the subjects covered in this Agreement, except those expressly confirmed and incorporated herein by reference. The Parties further acknowledge that they have not relied on any representations, promises, or agreements of any kind made to them in connection with their decision, except for those set forth in this Agreement. If any

provision in this Agreement is held to be invalid, the remaining provisions shall remain in full force and effect.

12. **Choice of Law.** This Agreement shall be governed, interpreted, and enforced according to the laws of the State of Missouri, without regard to any rules on choice of laws.

13. **Binding Arbitration.** The Parties consent that any dispute between the Parties hereafter, whether under this Agreement or otherwise, will be resolved by binding, confidential arbitration to be conducted in Boone County, Missouri. The arbitration will be conducted by a single arbitrator pursuant to the commercial rules of the American Arbitration Association, with the prevailing party being awarded its costs and attorneys' fees.

14. **Binding Effect.** This Agreement is binding upon and inures to the benefit of the Parties hereto and their respective heirs, successors, and assigns.

15. **Authority.** The signatories hereto represent and warrant that they have full power, authority and capacity to execute this Agreement and bind the Parties.

16. **Unenforceability.** If any term, provision, and/or obligation of this Settlement Agreement shall be adjudicated by the Court to be unenforceable in any situation and/or as to any Party or person, the remaining terms, conditions, and obligations shall remain enforceable to the maximum extent in all other situations and as to all other Parties or persons.

17. **Counterparts.** This Agreement may be executed in counterparts, each

of which shall together constitute one and the same Agreement. The Parties agree that the executed counterparts may be delivered to the other party by electronic or facsimile transmission, and that such copies shall be deemed original copies.

18. **Voluntary Agreement.** Ms. Reed-Francois is represented by counsel and has had the opportunity to discuss this Agreement in advance of its execution. The Parties represent that they have carefully read this Agreement, know its contents and execute the Agreement voluntarily.

IN WITNESS WHEREOF, the Parties hereto knowingly and voluntarily executed this Agreement as of the date set forth below.

THE CURATORS OF THE UNIVERSITY OF MISSOURI

BY:

Robert B. Wenneker, Chair
Printed Name and Title

Robert B. Wenneker
Signature

July 2, 2024
Date

DESIREE REED-FRANCOIS

Desiree D. Reed-Francois
Printed Name

[Signature]
Signature

6/20/2024
Date

State of AZ County of PIMA
The foregoing instrument was acknowledged before me
this 26 day of JUNE, 2024.
by DESIREE REED-FRANCOIS
Notary Public
My Commission Expires 3.5.25

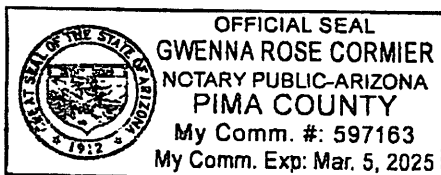


EXHIBIT A

**IN THE CIRCUIT COURT OF BOONE COUNTY
STATE OF MISSOURI**

THE CURATORS OF THE UNIVERSITY OF MISSOURI,)	
)	
Plaintiff,)	
)	Cause No. _____
vs.)	
)	Division No. _____
DESIREE REED-FRANCOIS, and)	
JOSHUA FRANCOIS,)	
)	
Defendants.)	

CONSENT JUDGMENT

Plaintiff the Curators of the University of Missouri (“University of Missouri”) and Defendants Desiree Reed-Francois and Joshua Francois (“Defendants”) consent to the Court entering this final consent judgment. As such, the Court hereby orders and decrees as follows:

THE PARTIES

1. Plaintiff Curators of the University of Missouri is a body politic that governs the University of Missouri school system’s institutions of higher education, which includes, but is not limited to, the University of Missouri-Columbia.
2. Defendant Desiree Reed-Francois is the former Athletic Director for the University of Missouri-Columbia.
3. Defendant Joshua Francois is married to Defendant Desiree Reed-Francois. At all times relevant hereto Defendants were married.
4. This Consent Judgment shall apply to Defendants and Defendants’ agents, personal representatives, heirs, and assigns.

JURISDICTION AND VENUE

5. This Court has personal jurisdiction under Section 506.500.1 RSMo. over Defendant Desiree Reed-Francois because Ms. Reed-Francois lived in Missouri, was employed in Missouri under the terms of an Employment Agreement with the University of Missouri, transacted business in Missouri, and made a contract within Missouri.

6. This Court has personal jurisdiction under Section 506.500.1 RSMo. over Defendant Joshua Francois because Mr. Francois lived in Missouri and transacted business in Missouri.

7. Venue is proper in this Court pursuant to Section 508.010 RSMo. because the events that gave rise to this action occurred in Boone County, Missouri.

8. Venue is also proper in this Court because Ms. Reed-Francois agreed that any action arising out of or related to Ms. Reed-Francois' Employment Agreement with the University of Missouri is to be instituted in this Court and Ms. Reed-Francois waived any objections to this venue.

FINDINGS

9. On or about August 8, 2021, Ms. Reed-Francois was named as the Athletic Director for the University of Missouri-Columbia.

10. On February 14, 2022, Ms. Reed-Francois signed her Employment Agreement with the University of Missouri.

11. On March 15, 2023, the February 2022 Employment Agreement was amended by Ms. Reed-Francois and the University of Missouri.

12. The March 2023 Employment Agreement extended the "Term" of Ms. Reed-Francois' employment with the University of Missouri to "June 30, 2028" from "June 30, 2027."

13. The Employment Agreement imposed certain duties on Ms. Reed-Francois in the event she voluntarily resigned before its term expired.

14. On February 29, 2024, Ms. Reed-Francois voluntarily resigned from her position as Athletic Director at the University of Missouri.

15. Effective [Insert Effective Date] the Parties entered an agreement to resolve any and all potential or actual disputes between them in the interest of certainty and finality and to allow both Parties to move forward without the uncertainty and expense of any litigation or distraction related to Ms. Reed-Francois' employment and/or employment agreement with the University of Missouri.

16. Per the terms of Paragraph 1 of their Settlement Agreement, the Parties agreed that Ms. Reed-Francois shall pay or cause to be paid to the University of Missouri the sum of two million dollars (\$2,000,000), payable with an initial payment of one million, five hundred thousand dollars (\$1,500,000.00) (the "Initial Settlement Payment"), to be paid within thirty (30) days from the Effective Date, followed by four installment payments (the "Additional Settlement Payments") to be paid to the University as follows:

- a. Fifty thousand dollars (\$50,000) on or before March 31, 2028;
- b. One hundred thousand dollars (\$100,000) on or before March 31, 2029;
- c. One hundred and fifty thousand dollars (\$150,000) on or before March 31, 2030; and
- d. Two hundred thousand dollars (\$200,000) on or before March 31, 2031.

17. The Parties agreed that if the Additional Settlement Payments were not made, and subject to the terms of Paragraph 5 of the Settlement Agreement (1) a Consent Judgment shall be filed by the University in the Circuit Court of Boone County, Missouri for three million dollars

(\$3,000,000.00), less any amounts paid under the Settlement Agreement, including the Initial Settlement Payment, and (2) that the University will file a Petition for breach of contract in Boone County, Missouri and Ms. Reed-Francois agrees to the breach of contract action being resolved by the Boone County Court's entry of the Consent Judgment.

18. Per the terms of Paragraph 5 of their Settlement Agreement, the Parties agreed that in the event that Ms. Reed-Francois is capable, without third party funding, to pay two hundred and fifty thousand dollars (\$250,000) to the University on or before March 31, 2028, such payment at that time would extinguish Ms. Reed-Francois' payment obligations to the University as set forth in Paragraph 1 of their Settlement Agreement.

19. As of the date of the filing of this Consent Judgment, Defendants have failed to pay the University of Missouri the agreed upon Additional Settlement Payments. As such, Defendants shall pay Plaintiff three million dollars (\$3,000,000.00), less any amounts paid under the Settlement Agreement, including the Initial Payment.

20. IT IS ORDERED, ADJUDGED, AND DECREED that Defendants are jointly and severally liable in the amount of three million dollars (\$3,000,000.00), less any amounts paid under the Settlement Agreement, including the Initial Payment. Final judgment is hereby entered in that amount.

21. IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that post-judgment interest shall accrue at 9% per annum from this date forward.

It is so ORDERED this _____ day of _____, 2024.

Judge

DEFENDANT DESIREE REED-FRANCOIS

Attorney for Defendants

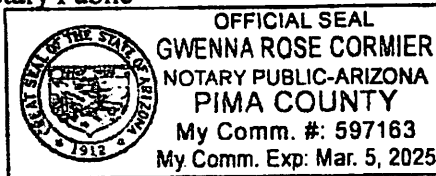
Desiree Reed-Francois
Desiree Reed-Francois, an individual

State of Arizona)
)ss.
County of PIMA)

On this 26 day of JUNE, 2024, before me, the undersigned notary public, Desiree Reed-Francois personally appeared and executed this Consent Judgment as her free act and deed. Subscribed and sworn to before me this 26 day of JUNE, 2024.

My commission expires on: 3.5.25
DEFENDANT JOSHUA FRANCOIS

Notary Public



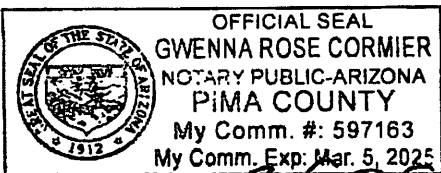
Attorney for Defendants

Joshua Francois
Joshua Francois, an individual

State of Arizona)
)ss.
County of PIMA)

On this 26 day of JUNE, 2024, before me, the undersigned notary public, Joshua Francois personally appeared and executed this Consent Judgment as his free act and deed. Subscribed and sworn to before me this 26 day of JUNE, 2024.

My commission expires on: 3.5.25



Notary Public