

Appointment of Clayton Christian as Commissioner of Higher Education

Terms:

- a. Annual salary in the amount of \$283,300. This is equal to the MSU & UM President salary.
- b. Initial contract term to run January 1, 2012, through June 30, 2014.
- c. Vehicle allowance in accordance with Board of Regents Policy 805.
- d. Eligible for a deferred compensation supplement if employed five or more years as Commissioner. The benefit, beginning at age 65, equates to 10 years of annual payments consisting of \$35,000 per year for three years, followed by \$50,000 per year for seven years. This deferred compensation benefit is less than the presidents' deferred compensation benefit, but is financed similarly through a life insurance policy.