

Appendix A

MSUB and the MSUB Foundation hereby agree that the direct compensation to be paid by the University to the Foundation for services as outlined in Section 4.0 of this Operating Agreement shall be:

- a) For July 1, 2022 through June 30, 2023, the sum of \$125,000, and,
- b) For July 1, 2023 through June 30, 2024, the sum of \$125,000.

It is understood that:

- 1) The Foundation and the University are mutually committed to supporting MSU Billings Athletics development activities.
- 2) As situations change, parties may mutually agree to revise responsibilities and compensation outlined in year 2 of this agreement, provided that parties mutually agree to the revisions and that written notice to initiate the discussion is given by either party, prior to November 1, 2023.

One-half (1/2) of the annual payment due to the MSUB Foundation will be paid by MSUB by July 15 and one-half (1/2) by January 15 of the respective academic years.