

**MEMORANDUM OF UNDERSTANDING
BETWEEN OLD DOMINION AND RICKY RAHNE**

This Memorandum of Understanding (“MOU”), between Old Dominion University (“University”) and Ricky Rahne (“Coach”), sets forth the understanding of the Parties as to the principal terms and conditions for Coach’s continued employment as Head Coach for the Football Team (“Team”), and will amend and restate the current employment agreement between the Parties (the “Original Agreement”, as amended). The Parties will work in good faith to execute a long form Amended and Restated Employment Agreement consistent with this MOU within sixty (60) days of the Effective Date (defined below). University and Coach may be referred to individually as “Party” and collectively as “Parties”, throughout this MOU.

1. Term

- Four-year Term through December 31, 2029.
- **Automatic Extension.** Immediately upon the University’s achievement of appearing in a Conference Championship Game, the Term of this Agreement shall be extended automatically by one Agreement year. The Annualized Compensation for any extension Contract Year(s) shall be no less than \$50,000 greater than the Annualized Compensation of the then-current last Contract Year prior to the Automatic Extension.

2. Annualized Compensation (Base Salary, Supplemental Income and Media Pay)

CY1 – **\$1,100,000** (Effective Date – December 31, 2026) (annualized)

CY2 – **\$1,150,000** (January 1, 2027 – December 31, 2027)

CY3 – **\$1,200,000** (January 1, 2028 – December 31, 2028)

CY4 – **\$1,250,000** (January 1, 2029 – December 31, 2029)

In the event the team achieves 7 regular season wins, Coach’s Annual Compensation shall increase by \$25,000 for all subsequent Contract Years; or in the event the team achieves 8 regular season wins, Coach’s Annual Compensation shall increase by \$50,000 for all subsequent Contract Years; or in the event the team achieves 9 regular season wins, Coach’s Annual Compensation shall increase by \$75,000 for all subsequent Contract Years; or in the event the team achieves 10 or more regular season wins, Coach’s Annual Compensation shall increase by \$100,000 for all subsequent Contract Years.

3. Performance Bonuses –

- Assistant Coach Bonuses:
 - i. Bowl Game Appearance: \$10,000
 - ii. Sun Belt Championship Game Win: \$5,000
 - iii. CFP First Round Appearance (or bye): ½ Month’s Salary
 - iv. CFP Quarterfinal Game Appearance: 1 Month’s Salary
 - v. CFP Semifinal Game Appearance: 1.5 Month’s Salary
 - vi. CFP National Championship Game Appearance: 2 Month’s Salary
 - vii. CFP National Championship Game Win: 2.5 Month’s Salary
- Support Staff Bonuses: Coach will have the ability to set a pool of \$60,000 for Support Staff bonuses for the Team appearing in a bowl game. Coach will allocate bonuses at his discretion.

4. Buyout (Coach Terminates Without Cause) – If Coach terminates employment without just cause to accept another head coach position prior to end of the Term, University shall be entitled to liquidated damages of:

Period	Date of Termination	Coach Liquidated Buyout
1	Start Date – December 31, 2026	\$500,000 Buyout
2	January 1, 2027 – December 31, 2027	\$400,000 Buyout
3	January 1, 2028 – December 31, 2028	\$300,000 Buyout
4	January 1, 2029 – December 31, 2029	\$100,000 Buyout
5	January 1, 2030 – December 31, 2030	\$0 Buyout

- Coach’s liquidated damages for any non-head coach position will be \$100,000 at any time.
- 50% of the liquidated damages shall be payable within thirty (30) days of accepting coaching employment, the remaining balance is payable one year after termination.

5. Guarantee (University Terminates Without Cause) –

- 80% of total remaining Annualized Compensation due through the otherwise unexpired Term.
- **Mitigation Qualifier.** Subject to offset for an NFL or a Division I coaching position, although Coach is not required to accept any position if such position is not in the best interest of his coaching career as Coach reasonably determines in his discretion.

6. Staff Pool

- Increase the current salary pool for all assistant coaches (including strength and conditioning) and support staff (not including athletic trainers) by \$600,000. Parties to discuss in good faith resources for an additional athletic trainer.

7. Program Support

- **Program Funding Support.** The University shall continue to make consistent efforts to provide nationally-competitive resources to support the Football program, including for player retention and acquisition. For each Contract Year during the Term, the University shall equip the Program with economic resources, including funds for name, image and likeness opportunities, revenue-sharing initiatives, and/or related funding, to allow the Team to continue to compete nationally on the field and in recruiting. These economic resources shall be comparable with other Sun Belt conference football programs. The foregoing efforts shall be consistent with any governing laws or regulations, including any judicial rulings, legislative changes, or administrative guidance emanating from the court approved settlement in House v. NCAA, or similar litigation. Should any applicable law, regulation or policy render any portion of this provision unenforceable, the University will collaborate with Coach in good faith to provide alternative funding or support to the Team. The parties acknowledge the importance of the University's support of the Program and, consistent therewith, Athletics Director agrees to meet with Coach at least semi-annually to review applicable law, guidelines and available data to ensure that the Program remains competitive in the area of program support.

8. Effective Date; MOU Effect.

- The terms of this MOU shall be effective on the date of the last signature below (the "Effective Date"). Except as expressly amended and modified by this MOU, the Original Agreement shall continue in full force and effect in accordance with its terms, and nothing contained in this MOU is intended to affect the Parties' existing or continuing rights or obligations under the Original Agreement, except as expressly modified hereby. To the extent there is a conflict between this MOU and the Original Agreement, this MOU shall be controlling.

9. Counterparts and Electronic Signatures.

- This MOU may be executed in one or more counterparts, each of which shall be deemed to be an original and all of which, when taken together, shall be deemed to be one and the same agreement or document. A signed copy of this MOU transmitted by facsimile, email or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original executed copy of this MOU.

IN WITNESS WHEREOF, each party to this MOU acknowledges and agrees that its contents contain a recitation of the agreement reached by the parties, and by signature below have caused it to be executed.

COACH



Ricky Rahne
Head Football Coach



Date

OLD DOMINION UNIVERSITY



By: Camden Wood Selig
Director of Athletics



Date