



April 4, 2017

**BOARD OF
GOVERNORS**

4700 Keele St.
Toronto ON
Canada M3J 1P3

Dear Rhonda,

As Chair of the Board, it is my pleasure to confirm your appointment as President and Vice-Chancellor of York University approved by the Board of Governors on February 28, 2017 for a five-year term commencing July 1, 2017. Terms and conditions associated with your appointment as President and Vice-Chancellor are contained in this letter. Your written acceptance of these terms and conditions, by signature at the end of this document, will establish it as the interim agreement governing your appointment to the role subject to any modifications that may be made pursuant to section 17 below.

1. Appointment as President

1.1 By approval of the Board of Governors ("the Board") pursuant to the provisions of the York University Act ("the Act"), you are appointed as President and Vice-Chancellor of York University and you accept such appointment on the terms and conditions set out below.

2. Powers and Duties

2.1 As President of the University, you will have the powers and duties set out in the Act and as, from time to time, may be conferred upon you by the Board. You understand that you are a fiduciary with respect to the business and affairs of the University and as a fiduciary, you will discharge your duties in good faith, and in a manner consistent with high professional standards and in the best interests of the University.

3. Term of Office

3.1 Subject to the terms and provisions herein, the term ("Term") of your appointment as President will be for a period of five years commencing on July 1, 2017 and, unless renewed or terminated as provided herein, will expire on June 30, 2022.

3.2 An extension of the Term may be considered pursuant to the University Procedure Process for Renewal of a Presidential Term or such other procedure as may be in place at the relevant time. The provisions of any extension of the Term will be negotiated at the relevant time having regard to all statutory requirements in place at that time.

4. Academic Appointment

4.1 You will retain your appointment as a full-time, tenured member of the York Faculty at the rank of Full Professor. You will also retain any and all accumulated academic leave to which you are entitled as of the commencement of your term as President.

5. Base Salary

5.1 Your salary as President will encompass your salary as a professor and as the holder of any other office or position in or relating to York during the Term. Your base salary for the year commencing July 1, 2017 will be at the rate of \$350,000 per annum.

6. Annual Performance Bonus

6.1 You will be eligible for an annual performance bonus, determined on the basis of an annual performance review, which will normally be completed between May and July of each year. For each year of your Term, you will be eligible for a bonus of up to 40% of your base salary with a target bonus equal to 20% of your base salary.

6.2 The payment of this bonus will be based on measurable achievements to be agreed by the President and the Executive Committee on an annual basis.

6.3 You will be entitled to elect to defer up to one half of your annual performance bonus payment. You must elect to defer payment before the bonus becomes payable, and the payment cannot be deferred beyond the end of the third calendar year following the calendar year during which the services were rendered and to which the payment of such bonus relates.

7. Vacation

7.1 You will be entitled to four weeks' vacation per annum at full salary.

8. Pension

8.1 You are currently a member of the York University Pension Plan. You will continue to make the employee contributions and the University will continue to make the employer contributions to the Plan in accordance with the Plan terms and subject to applicable legislation and regulation.

8.2 In addition, the University will provide you a supplemental pension to increase the total pension income from the University on your retirement consistent with the terms and provisions of a supplemental pension plan to be developed by the University. Your supplemental pension will be earned over the Term of your appointment as follows:

a. For the Term of your appointment, you will earn a supplemental annual pension entitlement of \$12,000 for each continuous twelve months served as President. At the end of the Term, should you take a term-end administrative leave as contemplated in article 9.1 below, during that leave you will accrue a further annual supplemental pension of \$12,000 per continuous 12 months of administrative leave.

b. Payment of the supplemental pension will be coincident with your taking the York pension post retirement, and will be indexed according to the annual pension adjustment provided under the York University Pension Plan. The final form of the survivor pension will be elected by you.

c. Subject to section 16, payment of the annual supplemental pension will begin on the same date you begin receiving a monthly pension from the York University Pension Plan and will be indexed at the same time and using the same method of calculation as the York University Pension Plan. The form of pension payable will be elected by you from options deemed by the University to be available to you, and will include a survivor pension option if you have an eligible spouse at the relevant time. Forms of pension may be calculated on an actuarial equivalent basis as determined by the University.

d. At any time, you must provide any information the University requests for the purposes of administering the supplemental pension.

9. Administrative Leave

9.1 Upon completion of your Term (June 30, 2022), you will have earned the equivalent of 52 weeks of administrative leave based on the amount of your base salary plus target bonus in effect during the final year of your Term. The leave will be earned and accrued on an annual basis at a rate of 10.4 weeks leave for each year served as President. It is not

anticipated, however, that you will take the administrative leave while continuing to occupy the office of President. Rather, you may take the leave at the end of your Term (whenever that should occur). Should you choose to take the leave, it will be considered a year of university service for pension purposes, including the supplementary pension as noted above. Should you decide to retire after the Term, the administrative leave will not be paid out in lieu.

10. Health, Dental and Other Benefits

10.1 You are eligible to participate in the University's group health, dental and life insurance plans in accordance with their terms and conditions established by the University and consistent with those available to non-executive managerial staff.

10.2 In addition, during your Term you will be provided with a professional expense allowance on the same basis as is granted to faculty members (currently \$1,650 per annum).

11. Travel and Related Expenses

11.1 You will be reimbursed for travel on University business in accordance with York's policy and practices in place for non-executive academic managerial staff (i.e. Deans). For clarity, all air travel for flights of six hours or less will be reimbursed on the basis of economy fares, ~~subject to any different arrangement having been approved in advance by the Chair of the Board.~~ For air travel on flights longer than six hours, you may choose to fly business class.

11.2 There will be circumstances when it will be appropriate for your ~~spouse to accompany you on travel for University business. Subject to approval in advance by the Chair of the Board of Governors, the~~ University will reimburse the normal travel-related costs for your spouse to accompany you on these occasions.

11.3 For local travel around the GTA, the University recognizes the benefit of ensuring you may direct your full attention to University business. Therefore, the University will make available to you some form of local transportation such as a car service or use of a University fleet vehicle and driver at its discretion. Although you will be expected to use this transportation for University business, if there are occasions when it is necessary to use your own car, you will be reimbursed for mileage at the current University mileage rate.

12. Outside Directorships

12.1 It is agreed that you may serve as a director on up to two corporate Boards of Directors and may retain any director's fees paid to you with respect to such service. However, prior to accepting such a position, you agree that you will advise the Executive Committee of the Board of Governors and obtain their agreement that the directorship does not place you in a conflict of interest or potential conflict of interest with the University or a conflict of commitment with your duties as President, or otherwise have a detrimental effect on the University.

13. Entertainment Expenses

13.1 In accordance with its guidelines, the University will reimburse you for out-of-pocket expenses incurred for entertaining on behalf of the University, including entertaining in your home.

14. French Language Training

14.1 The University will cover reasonable expenses incurred for French language training to assist you in fulfilling your duties as President having regard to the value of French language education embodied by the University.

15. Research Allowance

15.1 You will be entitled to maintain any unused research funding you have accumulated as of July 1, 2017. These funds will be reserved for your use during your term as President or in the event you return to the professoriate following your service as President.

16. Early Termination of your Presidency

16.1 Should you be unable to continue actively in the position of President at any time during your Term because of illness or incapacity such that you qualify for Long-Term Disability pursuant to York University's plan, you agree that you will step down and the University may appoint someone to act in your stead. In such an event, and until your retirement, you will remain a member of the professoriate, at a salary as calculated in clause 16.5 below, and continue to be covered by the University's health benefits including disability coverage. You will remain eligible to receive all earned vacation, deferred bonuses, deferred compensation, administrative leaves and supplemental pension entitlement to the date of you leaving the office of President.

16.2 Should you decide to leave the position prior to the end of your term for other reasons, you will be entitled to any accrued but unpaid salary and

bonus, accrued leaves, vacation entitlement, and supplemental pension entitlement subject to compliance with applicable provincial executive compensation legislation in force at that time. In the event you decide to leave the position, in order to provide for an orderly transition to a new President, you will preferably provide 12 months' notice of your intention to leave, and not less than 8 months' notice.

16.3 Should the Board of Governors request your resignation as President at any time during your Term, you will tender it as requested. Should this occur without cause and within the first 36 months of your Term, you will be paid in full satisfaction of all obligations of the University arising as a result of your employment, on a monthly basis, a sum equal to twenty-four months of your base salary at the time of termination, plus in a lump sum, any accrued deferred compensation. In addition, the equivalent of twenty-four months of supplemental pension will be provided subject to compliance with applicable provincial executive compensation legislation in force at that time. Your health, disability and dental benefits will be continued for the notice period.

16.4 Should your resignation be requested by the Board without cause at any time after the first 36 months of your Term, you will receive, in full satisfaction of all obligations, an amount equivalent to your base salary for the balance of your Term, paid on a monthly basis, as well as accrued deferred compensation, and your supplemental pension entitlement for the balance of your Term subject to compliance with applicable provincial executive compensation legislation in force at that time. Your health, disability and dental benefits will continue for the notice period.

16.5 If your resignation is requested without cause, you may elect to take up your professorial position in the University. In that event, you will continue to be paid as per 16.3 or 16.4 above, whichever is applicable, on a monthly basis but you will not receive a professorial salary in addition to those payments. When the notice and all leave payments have been paid in full, you will receive a professorial salary which is the average of the base salary rates (excluding administrative or other stipends) of the four most highly paid tenured professors in the University at that date (but not less than your professorial salary of \$292,033 effective as of July 1, 2017 adjusted for any normal increments negotiated under the YUFA Collective Agreement for faculty members). You will also be entitled to all benefits provided to faculty members pursuant to the collective agreement in force at that time.

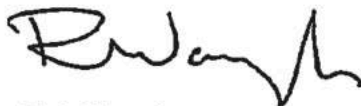
17. Terms subject to Broader Public Service Executive Compensation Act

17.1 Ontario's Broader Public Service Executive Compensation Act (the "BPSECA") and its regulation provide parameters within which designated BPS executives including university presidents may be compensated. The terms provided herein have been developed with the legislation in

mind and consistent with plans currently underway for York University's executive compensation framework which will be instituted by September 5, 2017. Your terms and conditions of employment will be subject to and governed by the BPSECA and regulations thereto, including the Executive Compensation Framework Regulation, and the University's compensation program for the position of President posted pursuant to that legislation. The University reserves the right to review the terms and conditions of this contract once its executive compensation framework has been approved by the Board of Governors and to make any modifications necessary to ensure the terms are consistent with the framework and the legislation.

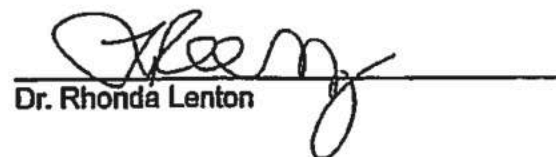
I trust the foregoing reflects our discussions and understandings and meets with your approval. We look forward to working with you to meet the challenges and celebrate the successes to come.

Sincerely,



Rick Waugh
Chair, Board of Governors

Acknowledged and agreed this 14 day of May, 2017



Dr. Rhonda Lenton