

A Chronology of Dr. Moeller's Raises

- July 1996 – Dr. Moeller's initial contract calls for a base salary of \$130,000 plus a housing allowance of \$12,000 (total compensation = \$142,000)
- Jan. 1997 – \$5,000 increase in base salary, to \$135,000
(3.5% increase in total compensation, to \$147,000)
- July 1997 – 7.5% increase in base salary, to \$145,125
(6.9% increase in total compensation, to \$157,125)
- Jan. 1998 – \$5,000 increase in base salary, to \$150,125
(3.2% increase in total compensation, to \$162,125)
- July 1998 – \$10,000 increase in base salary, to \$160,125
(6.2% increase in total compensation, to \$172,125)
- Jan. 1999 – \$5,000 increase in base salary, to \$165,125
(2.9% increase in total compensation, to \$177,125)
- July 1999 – College begins paying an extra 3% of Dr. Moeller's STRS contributions (approximately \$2,500 per year)
- Jan. 2000 – \$5,000 increase in base salary, to \$170,125
(2.8% increase in total compensation, to \$182,125)
- July 2000 – 6% increase in base salary, to \$180,333
(5.6% increase in total compensation, to \$192,333)
- Jan. 2001 – \$5,000 increase in base salary, to \$185,333
(2.6% increase in total compensation, to \$197,333)
- July 2001 – College begins paying all 9.3% of Dr. Moeller's STRS contributions (approximately \$9,000 per year)
- Jan. 2002 – \$5,000 increase in base salary, to \$190,333
(2.5% increase in total compensation, to \$202,333)
- July 2002 – 4% increase in base salary, to \$197,946
(3.8% increase in total compensation, to \$209,946)
- July 2003 – 5% increase in base salary, to \$207,843
(4.7% increase in total compensation, to \$219,946)
- July 2004 – 4% increase in base salary to \$216,157 plus a \$9,000 per year increase in housing allowance (to \$21,000), plus a one-time \$75,000 bonus
(7.8% increase in total compensation, to \$237,157)

COLUMBUS STATE COMMUNITY COLLEGE

EMPLOYMENT CONTRACT FOR

M. VALERIANA MOELLER, Ph.D.

1) This agreement, being duly negotiated during the month of May 1996, to be effective the 24th day of July, 1996, as hereinafter provided, between the Board of Trustees of the Columbus State Community College District, a body corporate and politic under Ohio Revised Code Section 3358, et seq. (here in after referred to as the "Board"), and M. Valeriana Moeller (hereinafter referred to as the "President").

2) Term of Employment

The Board hereby employs the President, and the President hereby accepts employment by the Board, through December 31. 1998.

3) Contract Renewal

This contract will automatically be renewed for twelve (12) additional months unless the Board has notified the President, in writing, prior to January 1st of the year in which the contract would otherwise expire, of its intention not to renew this contract. (i.e. If by January 1, 1998, the Board has not notified the President in writing of their intention to not renew the contract. the contract will automatically be renewed to January 1, 1999.)

4. Duties of the President

The President is hereby employed as the Chief Executive Officer of the Columbus State Community College District and all of the colleges and institutions within said district which are governed by the Board.

In addition to the foregoing duties, the President shall perform such other duties as may be determined from time to time by the Board as the employer.

5) Annual Review

During the first quarter of each calendar year beginning in 1997, the President should present a set of goals for both the College and herself. The goals shall be reviewed, modified, and approved by the Board. The President shall also report to the Board the degree of accomplishment of these goals in the first quarter of the subsequent year.

6) Basic Compensation

As compensation for services rendered under this agreement, the President shall be entitled to receive from the Board a salary of One Hundred Thirty Thousand Dollars (\$130,000.00) per year, provided that the Board will annually review the compensation and may in its discretion increase the compensation to the President during the term of this agreement.

The compensation during each employment year shall be payable in equal installments according to the procedures of the College.

June 4, 1996

Page 2

7) Basic Benefits

The President shall receive all benefits eligible to the College employees unless otherwise stated in this contract.

8) Disability Supplement

If the President becomes disabled during the term of this agreement because of sickness, physical or mental disability, or for any other reason, so that she is unable to perform her duties hereunder, the Board agrees to supplement the amounts received by the President from the retirement system to ensure that the President receives an amount equal to one hundred percent (100%) of her salary to the end of the employment term.

9) Termination of employment

a) For cause: If the President willfully breaches or habitually neglects the duties which she is required to perform under the terms of this agreement, the Board may at its option terminate the agreement by giving written notice of the termination to the President.

b) - Without cause: - The Board of Trustees may terminate the employment of the President for any reason at any time. In such a situation, the College agrees to continue the basic compensation, basic benefits, and housing allowance for a period of eighteen (18) months or until the end of the contract period, whichever is greater.

10) Vacation

The President shall be entitled to an annual vacation leave of thirty (30) days at full pay. Accumulation of unused vacation shall be limited to a maximum of sixty (60) days.

11) Housing

The President shall receive a housing allowance of Twelve Thousand Dollars (\$12,000.00) annually. Said allowance shall be issued in payment separate from regular compensation and in equal installments in accordance with College procedures.

12) Transportation

The President shall be provided an automobile, with a value not to exceed \$30,000, with car phone for business and personal use with an expense of operation covered by the Board.

13) Club Membership

The President shall be provided a club membership in a downtown business/athletic club with all membership fees paid by the College.

14) Retirement

The President shall participate in the State Teachers Retirement System in the same manner as other employees of the College.

15) Annual Salary Supplement

The annual salary of the President will be adjusted in the amount of Five Thousand Dollars (\$5,000.00) on the first day of January of each year beginning January 1, 1997.

16) Disability Leave

The President shall be entitled to an annual disability leave of thirty (30) days at full pay. Accumulation shall be limited to forty-five (45) days. The President shall be compensated for any unused disability leave at the time when she terminates her employment provided that she completes her term of this contract or in the event of death, disability or retirement.

17) General Provisions

- a) This agreement shall be governed by and construed in accordance with the laws of the State of Ohio, the policies and procedures of the institution, and the official actions of the Board of Trustees.
- b) If the President desires to retire at the termination of the contract, she agrees to advise the Board of Trustees on the formulation of a plan that will endeavor to assure a smooth transition of College leadership to her successor.

Signed at Columbus, Ohio, this 7th day of June, 1996.

Stuart W. Williams
Chairman, Board of Trustees
Columbus State Community College District

M. Valeriana Moeller, Ph.D. President
Columbus State Community College

COLUMBUS STATE COMMUNITY COLLEGE

ADDENDUM

to
Employment Contract
for
M. Valeriana Moeller, Ph.D.

This addendum is made to the employment contract of M. Valeriana Moeller, Ph.D., dated July 24, 1996, as a result of action taken by the Columbus State Community College District Board of Trustees at its meeting of July 24, 1997.

The Columbus State Community College District Board of Trustees hereby modifies said employment contract as follows:

(1) That the President's salary be increased by seven and one-half percent (7.5 %) effective July 1, 1997, and that that raise is retroactive to July 1, 1997.

Signed at Columbus, *Ohio*, on July 24, 1997

with intent to be legally bound.

COLUMBUS STATE COMMUNITY COLLEGE

Stuart W. Williams
Chairman, Board of Trustees

M, Valeriana Moeller, Ph.D. President

COLUMBUS STATE COMMUNITY COLLEGE

ADDENDUM #2
to
Employment Contract
for
M. Valeriana Moeller, Ph.D.

This addendum is made to the employment contract of M. Valeriana Moeller, Ph.D., dated July 24, 1996, as a result of action taken by the Columbus State Community College District Board of Trustees at its meeting of July 23, 1998.

The Columbus State Community College District Board of Trustees hereby modifies said employment contract as follows:

- (1) Effective July 1, 1998, the Board of Trustees authorizes a \$10,000 per year salary increase
- (2) In the President's contract in paragraph (3), line 3, the "i.e." should be changed to "e.g."; and in paragraph (3), line 5, the date of January 1, 1999, should be changed to December 31, 1999.

Signed at Columbus, Ohio, on July 23, 1998
with intent to be legally bound.

COLUMBUS STATE COMMUNITY COLLEGE

William A. Dodson Jr.
Chairman, Board of Trustees

M. Valeriana Moeller, Ph.D.
President

COLUMBUS STATE COMMUNITY COLLEGE

ADDENDUM #3

to
Employment Contract
for
M. Valeriana Moeller, Ph.D.

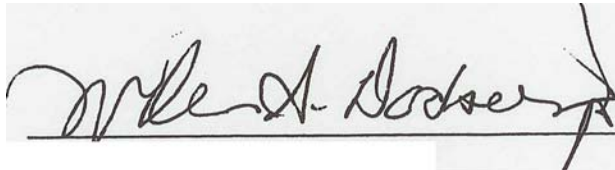
This addendum is made to the employment contract of M. Valeriana Moeller, Ph.D., dated July 24, 1996, as a result of action taken by the Columbus State Community College District Board of Trustees at its meeting of July 29, 1999.

The Columbus State Community College District Board of Trustees hereby modifies said employment contract as follows:

- (1) Regarding retirement, the college will contribute an additional 3 percent of her salary toward the maximum of 23.3 percent that is now allowed to be contributed toward retirement, so the college will now be paying 17 percent and she will individually be contributing 6.3 percent.
- (2) In addition, the trustees have instituted a deferred compensation that will allow for a payment of \$15,000 per year to accrue over a five-year period and to be paid at the end of that five-year period, provided that the President stays at the college at least five years.

Signed at Columbus, Ohio, on the 29th day of July, 1999, with intent to be legally bound.

COLUMBUS STATE COMMUNITY COLLEGE

A handwritten signature in black ink, appearing to read "William A. Dodson Jr.", written over a horizontal line. The signature is stylized and includes a large flourish at the end.

William A. Dodson Jr. Chairman, Board of Trustees

M. Valenana Moeller, Ph.D.
President

COLUMBUS STATE COMMUNITY COLLEGE

ADDENDUM #4

to
Employment Contract
for
M. Valeriana Moeller, Ph.D.

This addendum is made to the employment contract of M. Valeriana Moeller, Ph.D., dated July 24, 1996, as a result of action taken by the Columbus State Community College District Board of Trustees at its meeting of July 27, 2000.

The Columbus State Community College District Board of Trustees hereby modifies said employment contract as follows:

(1) Effective July 1, 2000, the Board of Trustees authorizes a six percent (6%) increase in the President's annual salary.

Signed at Columbus, Ohio, on the 27th day of July, 2000, with intent to be legally bound.

COLUMBUS STATE COMMUNITY COLLEGE

Suzanne Stilson Edgar
Chairman, Board of Trustees

M. Valeriana Moeller, Ph.D.
President

COLUMBUS STATE COMMUNITY COLLEGE

ADDENDUM #5

to

Employment Contract

for

M. Valeriana Moeller, Ph.D.

This addendum is made to the employment contract of M. Valeriana Moeller, Ph.D., dated July 24, 1996, as a result of action taken by the Columbus State Community College District Board of Trustees at its meeting of July 26, 2001.

The Columbus State Community College District Board of Trustees hereby modifies said employment contract effective July 1, 2001, as follows:

(1) The college will contribute the remaining 6.3 percent currently paid by the President to the State Teachers Retirement System (STRS) for a total of 23.3 percent contributed by the college.

(2) The college will pay in full for an annual physical examination and medical tests at a physician of the President's choice.

(3) Item #16 (Disability Leave) in the President's contract will now read:

"The President shall be entitled to an annual disability leave of thirty (30) days at full pay. The President shall be compensated for no more than forty-five (45) days of unused disability leave at the time when she terminates her employment provided that she completes her term of this contract or in the event of death, disability, or retirement."

(4) Addendum #3, Item #2, in the President's contract will now read:

"In addition, the trustees have instituted a deferred compensation that will allow for a payment of \$15,000 per year to accrue over a five-year period and to be paid at the end of that five-year period, provided that the President stays at the college at least an additional five years, becoming payable in July 2004."

Signed at Columbus, Ohio, on the 26th day of July, 2001, with intent to be legally bound.

COLUMBUS STATE COMMUNITY COLLEGE

Suzann Stilson Edgar
Chairman, Board of Trustees

M. Valeriana Moeller, Ph.D. President

COLUMBUS STATE COMMUNITY COLLEGE

ADDENDUM #6
To
Employment Contract
For
M. Valeriana Moeller, Ph.D.

-

This addendum is made to the employment contract of M. Valeriana Moeller, Ph.D., dated July 24, 1996, as a result of action taken by the Columbus State Community College District Board of Trustees at its meeting of July 25, 2002.

The Columbus State Community College District Board of Trustees hereby modifies said employment contract as follows:

- (1) Effective July 1, 2002, the Board of Trustees authorizes a 4 percent increase in the President's salary; and
- (2) Authorizes the President to serve on a corporate board.

Signed at Columbus, Ohio, on the 25th day of July, 2002, with intent to be legally bound.

COLUMBUS STATE COMMUNITY COLLEGE



Pete Grimes
Chairman, Board of Trustees

M. Valeriana Moeller, Ph.D.
President

EMPLOYMENT AGREEMENT

THIS EMPLOYMENT AGREEMENT is entered into the 14th day of March 2003, between 2003 between COLUMBUS STATE COMMUNITY COLLEGE DISTRICT, a body corporate and politic established under Ohio Revised Code Section 3358, *et. seq.* (the "District") and DR. M. V ALERIANA MOELLER ("Dr. Moeller")

WITNESSETH:

WHEREAS, Dr. Moeller has been employed by the District as the President of Columbus State Community College (the "College") since July 24, 1996, and the District desires to continue to employ Dr. Moeller, and, Dr. Moeller desires to continue that employment; and

WHEREAS, the Board of Trustees of the District (the "Board") and Dr. Moeller mutually understand that the Board develops, formulates and adopts the policies of the College and the President of the College, as the chief executive officer, carries out those policies; and

WHEREAS, the Board and Dr. Moeller recognize that they must have a close working relationship concerning the operations of the College; and

WHEREAS, the Board and Dr. Moeller desire to expend their best efforts for the benefits of the students attending the College; and

WHEREAS, the terms and conditions of Dr. Moeller's employment by the College are currently set forth in a certain Restated Employment Contract dated August 19, 2002, as well as a certain Amendment dated December 20, 2002, and the Board and Dr. Moeller desire to carry forward and set forth herein certain obligations of the College including, but not limited to, the deferred compensation benefit described in Paragraph (17) of the Restated Employment Contract, and the obligation that is the subject of the Amendment; and

WHEREAS, the Board and Dr. Moeller have been represented by legal counsel during the negotiations of this Agreement relating to the terms and conditions of her employment as President of the College, and desire to reduce their understanding to writing.

NOW, THEREFORE, *for* and in consideration of the premises, the covenants contained herein, and for other good and valuable considerations, the District and Dr. Moeller agree as follows:

ARTICLE 1.0

EMPLOYMENT AND DUTIES

1.1 Employment and Duties. The District hereby employs, engages and hires Dr. Moeller as President of the College and of all the colleges and institutions within the District which are governed by the Board, and Dr. Moeller hereby accepts and agrees to such hiring, engagement and employment subject to the general supervision and pursuant to the orders,

advice and direction of the Board. Dr. Moeller shall be the chief executive officer of the College and shall be responsible for the organization and administration of the affairs of the College in accordance with the policies of the District established by the Board.

Dr. Moeller agrees that she will devote her full time to her employment as President of the College, and will at all times faithfully and industriously and to the best of her ability, experience and talents perform all of the duties that may be required of her pursuant to the terms of this Agreement to the reasonable satisfaction of the Board.

Dr. Moeller agrees to respect and comply with all laws, rules and regulations of the State of Ohio, including, without limitation, all applicable regulations and administrative rules adopted by the Ohio Board of Regents or any other state agency, and to conduct herself at all times in a thoroughly professional manner so as not to bring discredit upon herself or injure the reputation of the College. Dr. Moeller agrees to undertake no commitments which would interfere with the performance of her duties as the President of the College.

Dr. Moeller will at all times keep the Board fully informed of all significant or important activities at the College, and will provide the Board whatever special reports, requests for information or other items of information are requested of her.

1.2 Annual Review. During the first quarter of each calendar year, Dr. Moeller shall present a set of goals for both the College and herself. The goals shall be reviewed by and shall be subject to the approval of the Board. Dr. Moeller shall also report to the Board the degree of accomplishment of these goals in the first quarter of the subsequent year.

1.3 Corporate Boards. The Board authorizes Dr. Moeller to serve on a corporate board or boards subject to prior consultation with the Chairman of the Board.

ARTICLE 2.0

TERM

2.1 Term. Subject to the provisions for termination as hereinafter provided, the term of this Agreement shall be effective and shall be deemed to commence on July 1, 2002, and shall continue thereafter for a term of two and one-half (2-1/2) years from such date to and including December 31, 2004 (the "Term"), unless extended pursuant to Section 2.2 below.

2.2 Automatic Renewal. The term of this Agreement shall be automatically renewed for consecutive additional terms of one (1) year unless either party notifies the other in writing prior to the January 15th of the year in which the Agreement would otherwise expire of its or her intention that the Agreement not renew. For example, if by January 1, 2004 neither party has notified the other, then the term of this Agreement shall automatically renew for an additional one (1) year term expiring on December 31, 2005.

ARTICLE 3.0

SALARY

3.1 Salary. For all services she agrees to render to the District during the Term of this Agreement, Dr. Moeller shall receive from the District a salary (the "Base Compensation") at the rate of One Hundred Ninety-Seven Thousand Nine Hundred Forty-Six Dollars (\$197,946) per year for the period *July* 1, 2002 through December 31, 2004, which amount may be increased according to the procedures described in Section 3.2 below. The Base Compensation shall be payable according to the payroll practices of the College. Any hourly rate calculations for payouts on pension or banked leave shall be based solely on this base pay and shall not include the value of any benefits hereafter set forth.

3.2 Annual Salary Review. The Board will review on an annual basis the Base Compensation and may increase the Base Compensation, but may not decrease it. The annual salary review will be in conjunction with the Board's annual performance review of Dr. Moeller. Dr. Moeller will furnish to the Board, by furnishing to the Chair of the Board, such oral or written reports as may be required by the Board in conducting the annual performance review.

ARTICLE 4.0

BENEFITS

4.1 Basic Benefits. Dr. Moeller shall receive all benefits provided to the employees of the College unless otherwise stated in this Agreement.

4.2 Housing Allowance. The District will pay a monthly housing allowance to Dr. Moeller in the amount of One Thousand Dollars (\$1,000). Said allowance shall be paid in installments separate from her regular compensation and in equal amounts in accordance with College payroll procedures. Said payment shall not be calculated into the hourly rate for any purpose.

4.3 Automobile and Telephone. The District will provide Dr. Moeller with an automobile, and will pay all costs of operation, including gasoline, oil, repairs, insurance and installation and operation of a mobile telephone.

4.4 Club Membership. The District will provide Dr. Moeller with a membership in The Capital Club and in the New Albany Country Club, and will pay all of the fees and charges associated with that membership. Dr. Moeller shall be responsible for any charges that she incurs in connection with the personal use of either club.

4.5 Vacation. Dr. Moeller will be entitled to thirty (30) business days paid vacation during each year of the Term. A maximum of thirty (30) of these days can be carried over into succeeding years. Subject to this 30-day limit on a year to year carry over, Dr. Moeller may accumulate up to a maximum of sixty (60) vacation days during the Term. Within ninety (90) days after the termination of Dr. Moeller's employment with the District, the District will pay to

Dr. Moeller an amount equal to the product of the number of her accrued and unused vacation days, not to exceed sixty (60) total, at her currently hourly rate in effect at the time of her termination. For purposes of this Section, the hourly rate is established by dividing the annual salary paid (pursuant to Section 3.1) and dividing that number by two thousand and eighty (2080) hours.

4.6 Sick Leave. Dr. Moeller will be entitled to thirty (30) business days paid sick leave during each year of the Term. Dr. Moeller may accumulate without limitation an unlimited number of unused sick leave days during the Term of this Agreement. Within ninety (90) days after the termination of Dr. Moeller's employment with the District, the District will pay to Dr. Moeller an amount equal to the product of the number of her accrued and unused sick leave days, not to exceed forty-five (45) total, at her current hourly rate in effect at the time of her termination. For purposes of this Section, the hourly rate is established by dividing the annual salary paid (pursuant to Section 3.1) and dividing that number by two thousand eighty (2080) hours.

4.7 Business and Entertainment Expenses. The District will pay for reasonable and appropriate business travel and entertainment costs incurred by Dr. Moeller related to official business of the District on a reimbursement basis. Dr. Moeller shall submit the receipts and forms required in accordance with District policies for reimbursement.

4.8 Professional Association Dues. The District will pay for memberships for Dr. Moeller in professional associations approved by the Board, through the Chair of the Board.

4.9 Disability Supplement. If Dr. Moeller becomes disabled during the term of this Agreement because of sickness, physical or mental disability, or for any other reason, so that she is unable to perform her duties hereunder, the District will supplement the amounts received by her from the State Teachers Retirement System to ensure that Dr. Moeller receives an amount equal to one hundred percent (100%) of her salary to the end of the Term of this Agreement.

4.10 State Teachers Retirement System Contribution. The District will pay Dr. Moeller's annual employee contribution to the Ohio State Teachers Retirement System ("STRS"), as required by the Ohio Revised Code.

4.11 Contributions. During the period the District maintains a salary reduction annuity program meeting the requirements of Section 403(b) of the Internal Revenue Code, Dr. Moeller will be entitled to reduce her salary and have the District contribute the amount of such reduction to an annuity contract that is approved by the Board under the program and meets the requirements imposed by Section 403(b) of the Internal Revenue Code. Likewise, during the period the District maintains a deferred compensation plan meeting the requirements of Section 457 of the Internal Revenue Code, Dr. Moeller will be entitled to elect to defer a portion of her salary and have the District contribute the deferred amount to such plan that is approved by the Board and that meets the requirements imposed by Section 457 of the Internal Revenue Code. The amount of such contributions may not exceed the applicable limits imposed by Sections 403(b), 415 and 457 of the Internal Revenue Code.

4.12 Physical Exam. The District will pay the cost of an annual comprehensive physical examination of Dr. Moeller by a physician of Dr. Moeller's choice.

4.13 Additional benefits. Any current or future Board policy that provides a benefit not described in this Agreement that is intended for other senior employees of the college shall also be applicable to Dr. Moeller, unless expressly provided otherwise by the Board.

4.14 Purchase of Insurance Policy(ies). - Upon a termination of her employment prior to her entitlement to supplemental benefits pursuant to Section 5.4(a), (c) or (d), Dr. Moeller shall have the right to purchase from the District the policy(ies) of life insurance held hereunder, if any, at a price equal to the cash surrender value plus the unearned premiums, accumulated dividends and accrued interest thereon, determined at the date of such cessation. Such right or purchase shall be exercised by written notice given to the District within thirty (30) days of Dr. Moeller's termination. The payment of the purchase price for the policies of life insurance shall be made in cash within such period of time. On receipt of said purchase price, the District will deliver the policies of insurance to Dr. Moeller and will execute all necessary instruments of transfer.

ARTICLE 5.0

SUPPLEMENTAL SEVERANCE BENEFIT

5.1 Purpose. The purpose of the benefit provided under this Article is to provide Dr. Moeller with supplemental benefits upon the occurrence of certain events during the term of her employment with the District, as provided herein.

5.2 Definitions.

(a) "Benefit Account" means the account being administered for the benefit of Dr. Moeller under Section 5.3. Such account will use, as a benchmark, a hypothetical whole life insurance policy, acquired contemporaneously with the execution of this Agreement, on the life of Dr. Moeller having a minimum initial death benefit of Six Hundred Thousand Dollars (\$600,000). The value of the Benefit Account will depend upon the total amount credited to the Benefits Account from the District, Dr. Moeller's age at the time of each credit, the underwriting classification of the hypothetical policy insuring Dr. Moeller's life, and the dividend rates (or investment returns if appropriate), over time, applicable to such hypothetical insurance policy.- For the purposes of determining the aforementioned characteristics of the hypothetical policy, such policy shall have terms and conditions identical to the illustrative example set forth on Exhibit A attached hereto (the "Hypothetical Policy"). There is no guaranteed rate of return. Such account shall not actually be funded but shall be a bookkeeping account established on the District's records. Any insurance contracts actually acquired by the District on the life of Dr. Moeller will at all times be considered general assets of the District. This benefit will be legally and technically unfunded, and at no time will Dr. Moeller be entitled to look to any specific asset of the District,

including any life insurance policy(ies) on her life, for the payment of benefits promised by this Article.

(b) "Beneficiary means the person or persons who are designated by Dr. Moeller, in her Participation Agreement, to receive payments under this Article.

(c) "Death Benefit" means the amount designated in Section 5.5 hereunder as payable to the Beneficiary if Dr. Moeller dies while employed by the District.

(d) "Participation Agreement" means the agreement executed by Dr. Moeller from time to time. The Participation Agreement shall be an integral part of this Article.

5.3 Administration of Account. Within thirty (30) days of the date of this Agreement, or, if earlier, of the issuance of any whole life insurance policy on the life of Dr. Moeller, the District shall credit to the Benefit Account the sum of Fifty Thousand Dollars (\$50,000). This sum includes the Five Thousand Dollars (\$5,000) amount that was the subject of the Amendment dated December 20, 2002 entered into between the parties. For each year following the date hereof during which Dr. Moeller is continuously employed by the District on a full-time basis, the District shall credit to the Benefit Account certain amounts as follows: (i) the sum of Twenty Thousand Dollars (\$20,000) shall be credited during the months of July, 2003 and July, 2004, and (ii) the sum of Five Thousand Dollars (\$5,000) shall be credited to the Benefit Account during the month of January, 2005 and during each January thereafter. From any amount credited to the Benefit Account, the District shall debit an amount equal to the premium due on the Hypothetical Policy for such period. Furthermore, the District shall credit to the Benefit Account an amount equal to any increase in the cash surrender value of the Hypothetical Policy. Any distribution made to Dr. Moeller or, in the case of death benefits, her Beneficiary pursuant to this Article shall be deducted from the Benefit Account as of the date on which such distribution is made. The Benefit Account shall be terminated upon receipt by Dr. Moeller or her Beneficiary of all amounts provided for in Section 5.5 hereunder.

5.4 Benefit Account Triggering Events. Except as provided in Section 5.5, benefits payable to Dr. Moeller under this Article shall be payable upon the occurrence of any of the following events (a "Triggering Event") during the term of employment by the District:

(a) attainment of age sixty (60);

(b) death;

(c) disability (as referred to in Section 4.9); or

(d) election to terminate her employment on account of the need to attend to the maintenance and support of her spouse due to any mental or physical condition requiring a level of care for him reasonably unobtainable through a health care facility.

Dr. Moeller shall forfeit any entitlement to benefits under this Article in the event her employment is terminated prior to a Triggering Event giving rise to the District's payment obligations under Section 5.5 hereunder.

5.5 Payment of Benefits. Upon the first occurrence of a Triggering Event described in Section 5.4(a), (c) or (d), the District shall pay her an annual lump sum benefit of Fourteen Thousand Dollars (\$14,000), the first such payment shall be made within two (2) months following the occurrence of the Triggering Event, and subsequent annual payments shall be made on or before each annual anniversary of that date thereafter. Such annual benefit shall continue until the earlier to occur of (i) the Benefit Account being exhausted, or (ii) Dr. Moeller's death. Payments from the Benefit Account upon the occurrence of any Triggering Event identified in Section 5.4(a), (c) or (d) shall be non-cumulative. In the event of her death while employed by the District, the District shall credit to the Benefit Account an sufficient amount so that the total value of the Benefit Account equals the amount of the proceeds that would be received from the Hypothetical Policy, adjusted for previous payments made from the Benefit Account, and pay her Beneficiary a lump sum benefit in the amount of the Benefit Account. Any such lump sum payment shall be made within sixty (60) days of her death.

5.6 Rights and Duties. Dr. Moeller shall not have any interest in any fund or in any specific asset or assets of the District by reason of this Article, or for any other reason, or have any right to receive any distributions under this Article, or for any other reason, or have any right to receive any distributions under this Article except as and to the extent expressly provided under this Article. Dr. Moeller is a general creditor of the District. Notwithstanding any provision in the Agreement to the contrary, the District is not obligated to purchase any insurance policies on the life of Dr. Moeller, and the decision to do so is purely discretionary with the District.

Article 6.0

TERMINATION

6.1 Termination For Cause. The College may at its sole option terminate this Agreement immediately for cause by delivering written notice to Dr. Moeller. For purposes of this Agreement and in all respects relating to Dr. Moeller's employment with the District; "cause" shall mean only the following: fraud, embezzlement, theft or misappropriation of funds or other property in the possession or control of the College; the willful breach of an established policy of the College; conviction of a felony (under State or Federal law); or habitual neglect of her duties or responsibilities under this Agreement. In the event of a termination for cause, Dr. Moeller will be entitled to no further benefits under this Agreement, except as to (i) the portion of unpaid Base Compensation and other benefits accrued and earned by her under this Agreement up to and including the effective date of such termination, and also except as to (ii) the benefits due under Article 5 hereof.

6.2 Termination Without Cause. The College may at its sole option terminate this Agreement immediately for any reason other than for cause, at any time by delivering written

notice to Dr. Moeller. In such an event, the College will continue to pay Dr. Moeller her Base Compensation (Section 3.1), basic benefits (Section 4.1) including paying for her COBRA health and medical insurance coverage, and housing allowance (Section 4.2) for a period of eighteen (18) months following the effective date of termination or until the expiration of the term of this Agreement (as the same may be renewed and extended), whichever is the longer period of time. The College will also pay her the benefits due under Article 5 hereof

6.3 Retirement. If Dr. Moeller desires to retire at the termination of this Agreement, she will advise the Board on the formulation of a plan that will endeavor to assure a smooth transition of College leadership to her successor.

ARTICLE 7.0

MISCELLANEOUS

7.1. Severable Provisions. The provisions of this Agreement are severable and if any one or more provisions may be determined to be illegal or otherwise unenforceable, in whole or in part, the remaining provisions and any partially unenforceable provision to the extent enforceable in any jurisdiction will, nevertheless, be binding and enforceable.

7.2 Binding: Agreement. The rights and obligations of the District under this Agreement will inure to the benefit of, and will be binding upon the District and its successors and assigns; the rights and obligations of Dr. Moeller under this Agreement will inure to the benefit of, and will be binding upon, Dr. Moeller; and the rights of Dr. Moeller under this Agreement will inure to the benefit of her heirs, personal representatives and estate.

7.3 Notices. Any notice to be given under this Agreement will be personally delivered in writing or will have been deemed duly given when deposited in the United States mail, postage prepaid, registered or certified, return receipt requested, and if mailed to the District, will be addressed to its principal place of business, attention: Chair of the Board, and if mailed to Dr. Moeller, will be addressed to her home address last shown on the records of the District, or at such other address as either the District or Dr. Moeller may, hereafter designate in writing to the other.

7.4 Waiver. The failure of either party to enforce any provision or provisions of this Agreement will not in any way be construed as a waiver of any such provision or provisions as to any further violations thereof, nor prevent that party thereafter from enforcing each and every other provision of this Agreement. The rights granted the parties herein are cumulative and the waiver of any single remedy will not constitute a waiver of such party's right to assert all other legal remedies available to it under the circumstances.

7.5 Governing Law. This Agreement will be governed by and construed according to the laws of the State of Ohio.

7.6 Article and Section Headings. Article and Section headings used herein are for convenience and are not a part of this Agreement and will not be used in construing it.

7.7 Counterparts. This Agreement may be executed in several counterparts, each of which will be deemed an original and such counterparts will, together, constitute and be one and the same instrument.

7.8 Entire Agreement. This Agreement constitutes the entire agreement of the parties and there are no other agreements, written or oral, between the parties related to the subject matter of this Agreement unless expressly referred to in this Agreement. This Agreement supersedes all prior agreements and understandings between the parties and may be modified only by an instrument in writing signed by each party to this Agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first set forth above.

COLUMBUS STATE COMMUNITY COLLEGE
DISTRICT, BOARD OF TRUSTEES

By:

Chairman, Board of Trustees

By:

Dr. M. Valeriana Moeller

COLUMBUS STATE COMMUNITY COLLEGE DISTRICT
Addendum
to

Employment Agreement
for
Dr. M. Valeriana Moeller

This Addendum is made to the employment agreement of Dr. M. Valeriana Moeller, ("Dr. Moeller"), dated March 14, 2003, as a result of action taken by Columbus State Community College District (the "District") Board of Trustees at its special meeting of October 7, 2004.

The District and Dr. Moeller hereby modify Dr. Moeller's employment agreement as follows:

- 1) Salary - The President's current salary is hereby increased by four percent, retroactive to July 1, 2004.
- 2) Term/Termination - The President's employment agreement with this Addendum shall continue through December 31, 2009, and the automatic renewal provision set forth in 2.2 is hereby deleted. The benefit to be paid Dr. Moeller in the event she is terminated without cause as provided in 6.2 is set at 18 months.
- 3) Dr. Moeller's monthly housing allowance is increased to \$1750.
- 4) Legal Considerations - The Ohio Attorney General's office has advised the Board with respect to certain legal considerations for employment contracts with state supported higher education institutions. The following language for this addendum is intended to respond to those considerations.
 - a) The District and the President shall be responsible for federal, state or local income tax liability incurred by either of them as a result of this employment agreement.
 - b) Pursuant to Ohio Revised Code 3345.77, notice is hereby given and acknowledgement made that this agreement and its terms shall be subject to and superceded by O.R.C. 3345.71 et seq. with respect to performance evaluations, the suspension of authority, duties, pay and termination of employment under the special circumstances set forth in O.R.C. 3345.77.

Executed at Columbus, Ohio, on October 7th, 2004

COLUMBUS STATE
COMMUNITY COLLEGE DISTRICT

Dwight E. Smith · Chairman, Board of Trustees

M. Valenana Moeller President

L:\O3500\3588\O14\AGREMP ADDOI.DOC