

ITEM 4.5: Arizona State University Requests Approval of a Multiple-Year Employment Contract for Men’s Basketball Head Coach Randy Bennett

Requested Action: ASU asks the board to approve a multiple-year employment contract for Randy Bennett as Men’s Basketball Head Coach ASU as described in the executive summary.

Background

- ASU desires to offer a Multiple-Year Employment Contract to Randy Bennett (“Coach”) to serve as Head Men’s Basketball Coach at ASU commencing April 1, 2026, and expiring March 31, 2031.
- Bennett joins Arizona State following an extremely successful tenure at Saint Mary’s. He spent the past 25 seasons at the helm of one of the nation’s most consistent programs. Bennett built the Gaels into a force in the West Coast Conference, collecting a school-record 589 wins and earning seven WCC Coach of the Year honors. Saint Mary’s made 19 postseason appearances under Bennett, 12 in the NCAA Tournament and seven in the NIT.
- The past five seasons have arguably been Bennett’s best, as he has shown the ability to adapt to college basketball’s ever-changing landscape. He has compiled a 135-36 (.790) record and made the NCAA Tournament in each of those five campaigns. Saint Mary’s has also earned at least a share of four-straight WCC regular season titles, going a combined 62-6 (.912) in conference play during that span.
- Bennett has proven he can win in any era of college basketball. During a six-year span from 2008-2013, Saint Mary’s won 25 or more games, one of only four programs nationally (Duke, Gonzaga, Kansas) to have achieved that feat.
- University Credit Union Pavilion emerged as one of the toughest places to play during Bennett’s tenure. Saint Mary’s is 319-62 (.837) over the past 23 seasons at home, including a 199-26 (.884) record in the last 13 years.
- Saint Mary’s has been to at least the semifinals of the WCC Tournament in 23 of Bennett’s 25 seasons, which includes 14 WCC Tournament Final appearances. He led the Gaels to the WCC Tournament Title in 2010, 2012, 2019, and 2024.
- Bennett has had 51 players earn All-WCC recognition, with 42 First-Team and nine Honorable Mention selections. Additionally, Bennett has guided six players to WCC Defensive Player of the Year awards.

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- In addition to his 25 years as the Head Coach at Saint Mary's, Bennett has nearly 40 years of coaching experience at the NCAA Division I level. He served as an assistant coach for 16 years at San Diego (1985-86; 88-96), Idaho (1986-88), Pepperdine (1996-99) and Saint Louis (1999-01).
- Bennett has roots in Arizona, having grown up in Mesa and attended Westwood High School. His father, Tom, served as the Men's Basketball Head Coach at Mesa Community College for 19 years and is a Mesa City Sports Hall of Famer. Bennett played for his dad for two seasons, the first of which resulted in a 31-4 record and an Arizona Junior College championship.
- Based on ASU's due diligence, there are no issues concerning Coach such as NCAA or Conference rule violations, litigation or press controversies related to his employment as a coach, or allegations of wrongdoing.

Discussion

Contract Length and Salary

- The initial term of Coach's contract will be five years, commencing April 1, 2026, and expiring March 31, 2031.
- Provided that grounds do not exist for termination with cause, if during any season, the Sun Devil Men's Basketball Team (Team) makes an appearance in the NCAA postseason tournament or the Sun Devil Men's Basketball Program (Program) achieves a 20% increase in paid attendance from the previous season or the Program achieves a 20% increase in donations to the Program from the previous season, ASU's Athletics Director will meet with the Coach within 30 days of completion of the season to discuss a framework for a) an extension of the contract for at least one additional year; and (b) as applicable, an increase to the Coach's salary (it being understood that ASU's sole obligation will be to discuss a contract extension in good faith and that the granting or denial of such request is in the sole discretion of ASU's President and subsequent ABOR approval).
- Coach's annual salary will initially be \$3,500,000. Coach's salary will be paid from public university funds, specifically from revenue generated by Sun Devil Athletics.
- Commencing April 1, 2027, and on each April 1 thereafter, Coach's annual salary will increase per the following schedule:
 - April 1, 2027 – \$3,600,000
 - April 1, 2028 – \$3,700,000
 - April 1, 2029 – \$3,800,000
 - April 1, 2030 – \$3,900,000
- Coach will receive retention bonuses of up to \$1,500,000 if Coach remains employed

at ASU as the Program Head Coach through March 31, 2031. The retention bonuses will be paid as follows:

- Coach will receive a retention bonus of \$750,000 if Coach is employed as ASU’s Men’s Basketball Head Coach through the completion of the 2028-29 playing season, including postseason (“Third Season”). If during the Third Season ASU terminates the contract for any reason other than cause before the end of the Third Season, Coach will receive the retention bonus Coach would have otherwise received had Coach remained through the end of the Third Season.
- Coach will receive a retention bonus of \$750,000 if Coach is employed as ASU’s Men’s Basketball Head Coach through the completion of the 2030-31 playing season, including postseason (“Fifth Season”). If during the Fifth Season ASU terminates the contract for any reason other than cause before the end of the Fifth Season, Coach will receive the retention bonus Coach would have otherwise received had Coach remained through the end of the Fifth Season.

Annual Incentive Bonuses

I. Athletic Performance Bonuses

Coach may receive one-time compensation on an annual basis for the following athletic performance achievements by the Team in a given year.

- (A) Conference Performance (Coach may receive two payments up to a maximum of \$150,000):

Wins Regular Season Conference Championship \$100,000

AND

Appears in Conference Tournament Championship Game; \$25,000

OR

Wins Conference Tournament \$50,000

- (B) Postseason Performance (payment in this section is cumulative; total possible bonus = \$1,675,000):

NCAA Tournament Appearance	\$50,000
NCAA Round of Thirty-Two	\$75,000
NCAA Sweet Sixteen	\$150,000
NCAA Elite Eight	\$200,000
NCAA Final Four	\$250,000
NCAA National Championship Appearance	\$350,000
NCAA National Champion	\$600,000

If Coach earned the maximum academic performance bonus in each category, he would receive \$135,000.

Miscellaneous Provisions

- ASU will pay the liquidated damages or buyout on behalf of Coach owed to Coach's prior employer on an after-tax basis, and ASU further agrees to provide, as additional compensation to Coach, funds to offset Coach's payroll tax liabilities with the intent that ASU's payment of such amount(s) to Coach's prior employer will be (as much as possible) tax-neutral to Coach.
- Coach will receive customary employee-related benefits that are normally available to other university staff employees. Coach will receive additional benefits consisting of tickets to ASU sporting events, travel for immediate family to all Team competitions, use of two late-model vehicles or an automobile stipend, and golf privileges at the ASU golf course along with reimbursement of membership fees, monthly dues, and annual minimum charges at a country club.
- Coach will have the right to select the Team's coaching and support staff. Coach's allotted salary budget for the hire and retention of assistant coaches and Program-specific support staff will be \$2,300,000. SDA will engage in an annual review, with Coach, of annual compensation data relative to Big 12 Conference institutions and will make good faith efforts to maintain salary pools and discuss the potential creation of other roles within the Program, provided that in no event will the \$2,300,000 pool ever be decreased for Coach.
- ASU will provide Coach and the Program's coaching staff with a reasonable number of private jet hours for business travel during key recruiting months.
- Each Contract year, ASU will collaborate with Coach to establish a comprehensive Program budget that will be subject to ASU approval no later than February 15 of the immediately preceding Contract year.
- Coach will have the right to conduct camps in accordance with ASU and Sun Devil Athletics policies, subject to a separate agreement if Coach uses university facilities and/or marks. Coach will own all rights to the camps and revenues associated with the camps. Coach will also be solely responsible for all camp expenses.
- Coach may enter into personal service agreements with other parties provided such agreements are limited to speaking engagements and further provided that such agreements are approved in advance by the Athletics Director and can be performed within NCAA and board limits. Agreements in effect prior to the execution of Coach's contract will remain in effect if approved by the Athletics Director. Coach must provide

an annual disclosure of all outside sources of athletics-related income and benefits, which will be provided to the Board, the ASU President and the ASU Athletics Director.

- Coach will forfeit and repay any incentive or performance bonus paid to Coach when the achievements that were the basis for such payments are vacated or diminished by any sanctions, whether self-imposed by ASU or imposed by the Conference or the NCAA, resulting from violations of NCAA or Conference rules by Coach or by an assistant coach or other Program member and either Coach knew or should have known that the violation had occurred or was occurring or Coach failed to establish and maintain reasonable policies and procedures for the program to prevent such violations. This clause applies regardless of whether such violations result in termination of the Contract and regardless of whether Coach is still employed by ASU.
- Coach's contract may be terminated by the ASU President, or his designated representative, for cause in which case ASU will be liable only for salary and other compensation earned as of the termination date. If the contract is terminated by ASU for cause and the cause is one or more material violations by the Program of NCAA or Conference rules, there will be a provision for Coach to pay to ASU its actual damages up to \$250,000 resulting from the violations.
- ASU may terminate the contract at any time without cause. In that event, ASU will pay Coach as liquidated damages 100% of the then per annum salary for the remainder of the contract term. ASU will also pay Coach any incentive or performance bonuses earned through the termination date. The liquidated damages payable to Coach will be reduced by up to 50% if Coach accepts a new intercollegiate head coaching position for another NCAA Division I program during the original term of the contract. Such reduction would commence in the year that Coach accepts the new position and would continue through the remainder of the term of Coach's contract with ASU. ASU will not be liable to Coach for other university benefits or collateral business opportunities.
- If Coach terminates the contract early to take another intercollegiate coaching position or a professional coaching position, ASU may require Coach to pay liquidated damages in the following amounts based on a five-year contract term in accordance with the following schedule: \$8,000,000 if Coach terminates the contract on or before March 31, 2027; \$5,000,000 if Coach terminates the contract after March 31, 2027 and on or before March 31, 2028; \$3,000,000 if Coach terminates the contract after March 31, 2028 and on or before March 31, 2029; \$2,000,000 if Coach terminates the contract after March 31, 2029 and on or before March 31, 2030; and nothing if Coach terminates the contract after March 31, 2030. If Coach's contract is subsequently extended, these buyout terms will reset based on the number of years in the extended contract term.
- If Coach terminates the contract, Coach may not obtain employment as head coach with any Big 12 Conference school for the time period remaining under the contract

without the prior consent of the ASU President, such consent not to be unreasonably withheld, delayed, or conditioned.

- Coach’s duties include the obligation to abide by the applicable board policies and NCAA and ASU rules, regulations and policies as may be in effect from time to time as well as conflict of interest laws.

Statutory / Policy Requirements

ABOR Policy 6-910 requires board approval of multiple-year employment contracts for head basketball coaches.

ABOR Policy 6-1001 provides the requirements for multiple-year appointments of head coaches.