

**ITEM 4.9: The University of Arizona Requests Approval of a First Amendment to Third Amended Multiple-Year Employment Agreement for Men’s Basketball Head Coach Tommy Lloyd**

**Requested Action:** The University of Arizona (“U of A”) asks the board to approve the First Amendment to the Third amended multiple-year employment agreement for Tommy Lloyd as Men’s Basketball Head Coach, as described in this executive summary.

**Background**

- U of A seeks review and approval of a First Amendment to the Third Amended Multiple-year Employment Agreement ("Amended Agreement") for Men’s Basketball Head Coach Tommy Lloyd (“Lloyd”) through the period ending March 31, 2031. This Amended Agreement would result in a one-year extension of the Third Amended Agreement, while also amending certain other terms agreed to between Lloyd and U of A.
- In June 2025, following board approval, U of A entered into the Third Amended Multiple-year Employment Agreement (“Third Amended Agreement”) with Lloyd with a base annual salary of \$4,400,000 for the first year, with annual increases through the end of the term on March 31, 2030, along with Additional Duties compensation of \$700,000 per contract year.
- Lloyd has continued his transformation of the University of Arizona’s men’s basketball program (the “Program”) into one of the top programs in the nation. Since arriving at U of A in 2021, Lloyd has led the Program to a 148-36 overall record. With 148 wins in his first five seasons, Lloyd holds the NCAA record for most wins by a coach in his first five seasons. Additionally, Lloyd is the first coach in Program history to win 20 or more games in each of his first five seasons.
- This was a historic season. Lloyd led the Wildcats to a 36-3 record during the 2025-26 season, setting a Program record for most wins in a season. Arizona won the Big 12 regular season and Big 12 Tournament championships, giving the Program a total of six conference titles – regular season and conference tournament – in five seasons under Lloyd’s guidance.
- Arizona had 14 wins over Top 25 opponents this season, the most by any team in a season since the AP poll began during the 1949-50 season. The Wildcats got off to a 23-0 start to the 2025-26 season, the best start in Program history and the longest winning streak in Program history.
- The Wildcats excelled on a national stage. Lloyd has led the Program to the NCAA Tournament every year, including this season’s return to the NCAA Final Four, Arizona’s first in 25 years. The Program earned a number 1 seed in the West region and U of A has

**Contact Information:**

Cliff Iler, U of A  
Desireé Reed-Francois, U of A

[ciler@arizona.edu](mailto:ciler@arizona.edu)  
[uofaad@arizona.edu](mailto:uofaad@arizona.edu)

520-621-5150  
520-621-4920

never been seeded lower than fourth under Lloyd. The Program has advanced to at least the Sweet 16 in four of Lloyd's first five seasons. In 2022 and 2023, U of A earned consecutive top 2 seeds in the NCAA Tournament, which had not been done since 2014-2015.

- Lloyd became the first coach in Program history to be named Naismith National Coach of the Year. He also received national coach of the year honors from *The Sporting News*. Lloyd was also named Big 12 Coach of the Year after winning the Big 12 by two games.
- In addition to the team accomplishments, multiple players received accolades. Jaden Bradley was named the Big 12 Player of the Year, the Big 12 Conference Tournament MVP, and was a member of the All-Big 12 First Team. Brayden Burries and Motiejus Krivas were also named to the All-Big 12 First Team. Koa Peat was named to the All-Big 12 Third Team. Tobe Awaka received Honorable Mention Conference recognition as well. Two players were recognized on the Conference All-Defensive Team (Bradley and Krivas) and two players were recognized on the All-Freshman Team (Burries and Peat). Bradley was named to the All-American Third Team.
- Just as important as its performance on the court, the Program has continued to excel in the classroom, with its student-athletes posting a team GPA of 3.175 during the Fall 2025 semester.
- Lloyd's previous accomplishments and accolades during his time at U of A include:
  - Winning the 2022 Pac-12 Regular Season and Conference Tournament Championship;
  - Earning Conference Coach of the Year and National Coach of the Year honors from the Associated Press, the National Association of Basketball Coaches, and the United States Basketball Writers Association in 2022;
  - Winning the 2023 Pac-12 Conference Tournament, which made Lloyd the first head coach to win their conference tournament in their first two seasons as head coach.
- Under Lloyd's leadership and tutelage, four different U of A players have been selected in the NBA Draft, three players have been selected as Conference Player of the Year, multiple players have been selected to All-Conference teams, and three players have been named All-Americans.

## **Discussion**

### **Duties, Length, and Compensation/Salary Adjustments**

- The proposed Amended Agreement term will be five years, from April 1, 2026, through March 31, 2031 (the "Term"). Each Contract Year will be from April 1 through March 31.

- Program Duties. Lloyd’s program duties will continue to be duties customarily associated with the head coach of a Division I men’s basketball program. This includes, among other items, overseeing all aspects of the Program, supervising the coaches and other employees, and coaching the student-athletes, athletically and academically, all in accordance with applicable University, ABOR, Big 12, NCAA, and College Sports Commission (“CSC”) policies, rules, and regulations.
- Total Annual Compensation. Lloyds’s total annual compensation from all sources under the Amended Agreement is as follows:
  - Contract Year One:       \$7,190,000
  - Contract Year Two:       \$7,220,000
  - Contract Year Three:     \$7,500,000
  - Contract Year Four:     \$7,780,000
  - Contract Year Five:     \$7,810.000
- Under the Amended Agreement, Lloyd will receive base salary and additional duties compensation paid by the U of A as set forth below. Lloyd’s base salary and additional duties compensation will be paid entirely from revenue generated by the Athletics Department.
  - Base Salary
    - Contract Year One:       \$5,000,000
    - Contract Year Two:       \$5,000,000
    - Contract Year Three:     \$5,250,000
    - Contract Year Four:     \$5,500,000
    - Contract Year Five:     \$5,500,000
  - Additional Duties Compensation
    - Contract Year One:       \$750,000
    - Contract Year Two:       \$775,000
    - Contract Year Three:     \$800,000
    - Contract Year Four:     \$825,000
    - Contract Year Five:     \$850,000
  - ASE Compensation. In addition to the amounts above, Lloyd will also receive the amounts below from Arizona Sports Enterprises (“ASE”) each Contract Year of the term (subject to the National Championship Escalator), pursuant to a separate agreement between ASE and Lloyd (“ASE Compensation”). If there is a lapse or breach of the ASE agreement that results in Lloyd not receiving the full

amount of ASE Compensation, subject to Lloyd’s good faith performance of his obligations under the applicable agreement(s) with ASE, then the University shall pay Lloyd the difference between the full compensation amount in the agreement(s) and the amount actually paid.

- Contract Year One: \$1,440,000
- Contract Year Two: \$1,445,000
- Contract Year Three: \$1,450,000
- Contract Year Four: \$1,455,000
- Contract Year Five: \$1,460,000
  
- Championship Increase to ASE Compensation: If the Team wins a National Championship during the Term, the amount of the ASE Compensation above shall be automatically increased by \$500,000 for all remaining Contract Years up to a maximum of \$1,960,000 in total annual ASE Compensation per Contract Year. This increase can only be triggered once.

- Assistant Coach and Staff Salary Pool. The Program’s annual Assistant Coach and Staff salary pool shall not be less than \$2,900,000 per Contract Year.
- Academic Performance Incentives (Non-cumulative) – The University will pay Coach the highest amount earned in any Academic Year (NOTE: these amounts will apply to incentives earned during the 2025-2026 Academic Year).

- Team CGPA

<b>Basketball Team CGPA</b>	<b>Incentive Payment</b>
3.00 – 3.29 (no rounding)	\$175,000
3.30 – 3.68 (no rounding)	\$225,000
3.69 or above (no rounding)	\$250,000

- Team MYAPR

<b>Basketball Team MYAPR</b>	<b>Incentive Payment</b>
971 or above (no rounding)	\$75,000
1000	\$100,000

- Athletic Performance Incentives – Same as Third Amended Agreement, except for the following change:

- NCAA Post-Season Participation (Cumulative). The University will pay Coach all of the following amounts earned in any Athletic Year (NOTE: these amounts will apply to incentives earned during the 2025-2026 Athletic Year).

<b>Achievement</b>	<b>Amount</b>
Advancing to NCAA Championship Tournament Round of 32	\$25,000
Advancing to NCAA Championship Tournament Round of 16 (Sweet Sixteen)	\$50,000
Advancing to NCAA Championship Tournament Round of 8 (Elite Eight)	\$50,000
Advancing to NCAA Championship Tournament National Semifinals (Final Four)	\$500,000
Winning NCAA Championship	\$1,000,000

- Additional Benefits – Same as the Third Amended Agreement, except for the following changes:
  - 20 men’s basketball season tickets (home games).
  - 8 Sands Club seats for each football home game.
  - Up to 50 hours of non-commercial air travel for each yearly period beginning May 1 and ending the following April 30, to be used at Coach’s discretion; provided it is solely used for recruiting and other authorized activities related to the Program.

**Other Provisions**

- If U of A terminates the Amended Agreement without cause during the Term, U of A will pay Lloyd a severance benefit calculated as 100% of the value (Base Salary + Additional Duties Compensation + ASE Compensation) of all remaining Contract Years, including any partial Contract Year.
  - The severance benefit amount will be offset by any and all amounts Lloyd receives if he is employed or working at any other university or professional team as a coach, assistant coach, scout, analyst, recruiter, athletic director or similar title or working in a media capacity, at any time during the Third Amended Agreement Term. Lloyd will have a reasonable duty to mitigate by seeking employment following termination during the Term.

- The Amended Agreement may be terminated by Lloyd without cause. In that event, Lloyd will pay liquidated damages to U of A based on the time remaining in the Term, according to the following schedule:
  - During Contract Year One: \$11,000,000
  - During Contract Year Two: \$9,000,000
  - During Contract Year Three: \$6,000,000
  - During Contract Year 4: \$3,000,000
  - During Contract Year 5: \$0
  
- The Big 12 non-compete provision will be removed from the Amended Agreement and be replaced with the following escalated buyout amounts if Coach terminates the Amended Agreement to accept the head men’s basketball coach position at any other Big 12 member institution:
  - During Contract Year One: \$12,000,000
  - During Contract Year Two: \$10,000,000
  - During Contract Year Three: \$8,000,000
  - During Contract Year Four: \$5,000,000
  - During Contract Year Five: \$0
  
- Commencing with Contract Year One, Coach can designate, at his discretion, up to, but not more than, three assistant/associate coaches and the Special Assistant to the Head Coach/General Manager to receive employment contracts with a guaranteed term length of up to but no more than three (3) Contract Years. Such contracts will include provisions with salary protection in the event of a termination without cause while Coach is employed by the University. If Coach terminates this Agreement, University may terminate the agreement of the Special Assistant to the Coach/GM identified above without salary protection.
  
- All other terms of the Third Amended Agreement will remain the same in the Amended Agreement.

**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.

**ITEM 5.1: Report on the University Governance and Operations Committee Meeting**

**Requested Action:** The board will receive a report on the March 26, 2026, University Governance and Operations Committee meeting.

**Discussion**

There are no written materials for this item.

**Contact Information:**

Chad Sampson, ABOR  
Bradley Kendrex, ABOR

[chad.sampson@azregents.edu](mailto:chad.sampson@azregents.edu)  
[bradley.kendrex@azregents.edu](mailto:bradley.kendrex@azregents.edu)

602-229-2512  
602-229-2525