CONTRACT RENEWAL SUMMARY OF TERMS
PRESIDENT KARIN M. HILGERSOM
TRUCKEE MEADOWS COMMUNITY COLLEGE

1) **Base salary**: $257,500 per fiscal year.

2) **Eligibility for Merit Raise**: Eligible for one-time merit pay raise up to 3% of base salary.

3) **COLA**: No Cost of Living Adjustments (COLA) unless specifically authorized and funded by the Nevada State Legislature.

4) **Car Allowance**: $8,000 per fiscal year.

5) **Housing allowance**: $12,000 per fiscal year.

6) **Host Account**: $5,000 per fiscal year.

7) **Termination Without Cause**: If President is terminated without cause, President shall receive base salary for the term of the Agreement, but shall not receive housing, automobile or other payments or benefits.

8) **Force Majeure**: A force majeure clause has been added to the Agreement.

9) **Contract Period**: Contract will be renewed from July 1, 2020, through June 30, 2024. It is a 4-year contract term.