



UNIVERSITY OF TORONTO

THE GOVERNING COUNCIL OF THE
UNIVERSITY OF TORONTO
("the University")

-and-

MELANIE WOODIN
("Woodin")

EMPLOYMENT AGREEMENT

The terms and conditions of the University's offer of employment are set out below. Please carefully review this agreement, as well as the documents referred to herein, before confirming your acceptance.

1. Appointment

Woodin will be appointed as President of the University of Toronto for a 5-year term from July 1, 2025 until June 30, 2030, on the terms set out in this Employment Agreement (the "Agreement"), which have been approved by the Senior Appointments and Compensation Committee, conditional upon and subject to approval of the appointment by the Governing Council of the University of Toronto ("the Governing Council") at its March 26, 2025 meeting. Should such approval not be granted, this Agreement will become void and of no force and effect.

2. Effective Date, Term, and Renewal

- (a) The appointment is effective July 1, 2025, and continues to the end date of June 30, 2030, upon which date it shall automatically terminate unless terminated earlier in accordance with the provisions of this Agreement or renewed by written agreement prior to the end date. There should be no expectation of renewal, however the term of the appointment may be renewed

for an additional five years, subject to a review not later than the fall of 2029 by the Executive Committee of the Governing Council, and a subsequent determination by the Governing Council, and by Woodin, that renewal of the term is mutually agreeable. In such event, the parties shall sign a written agreement setting out the terms of the renewal.

- (b) If at the end of the initial term there has been no agreement to renew the term by a further 5-year term, and no appointment of Woodin's successor as President has been made, Woodin's term of office may be extended for a short duration by mutual agreement of the parties in writing and approved by the Governing Council, in which case other relevant dates referred to herein would be extended and adjusted accordingly.

3. Academic Appointment

Woodin will continue to hold an academic appointment as Professor in the Department of Cell and Systems Biology in the Faculty of Arts and Science. During the term of the Presidential Appointment no duties as a Faculty Member will be assigned.

4. Duties

Woodin will faithfully and diligently, demonstrating excellence and a high level of effectiveness commensurate with the position, perform the duties and exercise the powers of the President of the University as prescribed by the *University of Toronto Act* (the "Act") as amended from time to time, and the applicable by-laws, resolutions and policies of the Governing Council and according to the reasonable and lawful directions of the Governing Council, the Executive Committee thereof, and the Chair of the Governing Council ("Chair"). Pursuant to subsection 5(1) of the Act, Woodin shall be the chief executive officer of the University.

5. Policies

Woodin shall at all times conduct themselves in a manner that is consistent with all applicable University policies. All of the Governing Council's policies have potential relevance to the role of President, and should be reviewed carefully prior to signing this Agreement. These documents are available online: <https://governingcouncil.utoronto.ca/secretariat/policies>. The policies involving human rights, non-discrimination, prohibition of sexual violence and sexual harassment, and occupational health and safety, together with the University's

financial accountability processes, are critically important in the position of President.

6. Salary and Compensation

The compensation (including but not limited to salary, performance bonus, and benefits) for the position of President is subject to legislation that limits increases in compensation. The parties agree that should such legislation be amended or repealed in any way that may permit any increases or improvements in the compensation terms of this Agreement, the compensation terms of this Agreement may be renegotiated to the extent permissible by law and subject to the approval of the Senior Appointments and Compensation Committee.

7. Salary

The base salary for the position of President shall be \$483,000 per annum, effective July 1, 2025, payable monthly in arrears. Beginning in 2026, the base salary will be reviewed and determined annually by the Senior Appointments and Compensation Committee of the Governing Council, following consultation with, but without the presence or intervention of Woodin, to reflect, in a manner to be determined by the Committee in its sole discretion, both the performance of Woodin as President and the compensation adjustments for members of the teaching staff of the University at large, and such policies or guidelines of the Committee and applicable legislation as may exist from time to time. The Senior Appointments and Compensation Committee will complete its annual review of Woodin's performance on the same cycle as for Woodin's annual review of those officers of the University who report directly to the President. Notwithstanding the foregoing, Woodin's base salary for the position of President shall not be decreased during the term of this Agreement.

8. Performance Bonus

Woodin will be eligible to receive an annual bonus up to 15% of base salary on the basis of performance measurements with respect to the completed year, or portion thereof, stipulated in advance by the Chair in consultation with the Senior Appointments and Compensation Committee.

9. Pension

- (a) Woodin will continue to participate in the University Pension Plan (the "Pension Plan") subject to the terms and conditions thereof as may be amended from time to time, including the requirement to contribute to the Pension Plan. For greater clarity, pension benefits under the Pension Plan shall be subject to the Pension Plan's maximum pensionable earnings in effect from time to time, which is currently \$215,300 (January 1, 2025).
- (b) Woodin will also continue to participate in the Defined Contribution Supplemental Retirement Arrangement (the "DC SRA") and be subject to the terms and conditions thereof as may be amended from time to time. Since July 1, 2019, the notional contribution credited to the notional contribution account established for Woodin under the DC SRA has been 10% of Woodin's base salary in excess of the Pension Plan's maximum pensionable earnings for each University Year (as defined in the DC SRA). Effective July 1, 2025, the notional contribution rate will be increased to 18% of base salary in excess of the Pension Plan's maximum pensionable earnings for each University Year (or portion thereof) thereafter during which Woodin is employed as President of the University and for such University Year (or portion thereof) during which Woodin is on administrative leave in accordance with clauses 19(a) and 19(b), following which Woodin will not accrue further notional credits in the DC SRA (notional investment returns, however, will continue to be credited to the accumulated balance in the notional DC SRA account in accordance with the terms of the plan). In addition, for each year Woodin is President of the University, the University will transfer to Woodin's DC SRA notional contribution account an amount equivalent to the income tax payable on the taxable benefit accruing to Woodin from the provision of rent-free accommodation at the Official Residence as described in clause 16 below.

10. Benefits

- (a) The University will provide Woodin with coverage under and Woodin will be entitled to obtain and maintain status and participate in all normal University benefit plans and programs ("the Plans") that are available for senior faculty members, and to enjoy all the benefits thereof (including employer contributions, if any) subject to all the obligations applicable to such Plans (including employee contributions, if any) and upon the same basis and subject to all the terms and conditions of the Plans, as amended from time to time, except for the purposes of long term disability coverage where the salary ceiling will not apply, and group life insurance where the salary ceiling for faculty and staff members will not apply to basic life

insurance (i.e., one time salary).

- (b) Regular deductions will be made from Woodin's salary in accordance with the Plans and applicable University regulations, in order to provide for Woodin's contributions to the costs of the Plans, and also for Income Tax, Canada Pension Plan, Employment Insurance, and any other required employee contribution under University or statutory provisions as they may exist from time to time.

11. Automobile Allowance and Parking

- (a) Woodin will receive an annual non-accountable automobile allowance of \$12,000.00 per year. The allowance shall be in full satisfaction of all costs and expenses associated with the business use of their automobile and other local transportation, including the use and maintenance of an automobile.
- (b) The University will provide Woodin with a pass entitling Woodin to free parking on all campuses of the University and a reserved parking space on the St. George campus convenient to the President's office.

12. Expenses

The University will reimburse Woodin for or otherwise provide payment of their reasonable business and entertainment expenses, including business travel away from Toronto and including expenses for a driver for business purposes where appropriate, actually incurred in the performance of Woodin's duties or in relation to other duly authorized University responsibilities, in accordance with University policies and practices as they exist from time to time (see Travel and Other Reimbursable Expenses – Policies and Guidelines at <https://finance.utoronto.ca/policies/gtfm/travel-and-other-reimbursable-expenses/travel-and-other-reimbursable-expenses-policies-and-guidelines/>). Where it is appropriate that Woodin's spouse accompany them on business travel at the expense of the University, prior approval of the Chair is required. All such eligible expenses shall be reimbursed or paid against expense reports and vouchers properly provided and certified by Woodin and approved by the Chair.

13. Taxable Benefits

The University will report to the taxing authorities its best estimate of the appropriate value for income tax purposes of the taxable benefits provided to Woodin, in addition to salary. The value of such benefits will not be added to Woodin's salary for the purpose of calculating any pension or other benefit or payment. The amount of such benefits and allowances will be determined and amended from time to time by the Senior Appointments and Compensation Committee.

14. Research Allowance

As Dean of the Faculty of Arts and Science, Woodin received a research allowance of \$200,000 annually to enable them to continue their research program. Any unused funds from this period will be reserved for their use during their term as President or in the event that they return to the Faculty following their service as President. In addition, in each year of the 5-year term of this Agreement, Woodin will be entitled to receive up to \$50,000 as a research allowance to the extent this additional funding is required to meet research obligations outstanding as of the date this Agreement is signed. Upon Woodin advising the Provost, the required funds up to the foregoing limit will be transferred to Woodin's Principal Investigator Commitment Fund Centre (PI CFC) account. All the foregoing funds will be spent in accordance with and subject to the provisions of applicable University policies and accountability procedures for use of such funds, as amended from time to time. Any unspent balance can be carried forward for future use.

15. Vacation

Woodin will be entitled to five weeks of annual vacation, accrued monthly (in addition to statutory holidays and the period of the University's seasonal closure in December/January), to be taken at a time or times, not necessarily consecutive, reasonably convenient to Woodin and the University and approved by the Chair. At least 80% of this vacation entitlement shall be taken within twelve months of its accrual and no payment will be made in lieu or as compensation for vacation time not taken. A record of vacation earned and used will be kept in the Office of the Chair.

16. Official Residence

- (a) The President is provided by the Governing Council with rent-free residential accommodation at premises (the "Official Residence") owned by the University and utilized for University purposes. The premises are located at 93 Highland Avenue, Toronto. It is understood that the main floor, grounds and gardens of the premises will be used at times convenient to Woodin for the purposes of official University functions that pertain to the Office of the President, to which guests of the University may be invited by it. The President, along with their spouse and children, will reside on the premises during the term of their office as President, subject to paragraph (b), and it shall be treated as a taxable benefit. The residential accommodation will consist of the exclusive use of the second and third floors of the premises, and the use by them and their family and guests (in common with the University for its purposes referred to above) of the remainder of the residence and grounds, their amenities and equipment.
- (b) The Governing Council reserves the right to dispose of the Official Residence at any time upon reasonable notice and to provide a suitable alternative residence for the purposes set out in paragraph (a) during Woodin's term of office as President.
- (c) The Governing Council will pay the costs of upkeep and repairs to the fabric of the residence and of maintaining the grounds, swimming pool and gardens thereof, and will provide or reimburse Woodin for the costs of a housekeeper and housecleaning. The Governing Council will also pay operating expenses incurred in connection with the residence, including the provision of heat, electric power, domestic water supply, University telephone service, cable television and other normal utilities, household laundry service and repair or replacement, as reasonably necessary, of major appliances, basic furniture and draperies.
- (d) The main floor of the residence will be appropriately furnished by the Governing Council, in consultation with Woodin and their spouse. The private areas of the residence will be furnished by Woodin at their expense. Woodin and their spouse and children shall have free use of all Governing Council-owned furniture in the private areas of the residence and in storage, intended for use therein.
- (e) The Governing Council will pay the costs of all University functions and receptions held from time to time in the residence and of the provision of hospitality at the residence by Woodin to others for University purposes.

17. Moving Expenses

The Governing Council will reimburse Woodin for moving costs reasonably and actually incurred and associated with moving themselves, their family, and their household effects from their current residence in Toronto to the Official Residence, and to their residence at the end of their term as President. Such costs will also include costs associated with storage of any of their household effects that cannot be accommodated at the Official Residence.

18. Housing Relocation Assistance

The University requires Woodin to live at the Official Residence during their term as President and, as a result, they may decide to sell their family home during their term. In this light, if Woodin sells their family home at any time during their term as President, the University will provide an interest-free loan in the aggregate amount of the then fair market value of their current family home at the date Woodin takes the loan, and not less than \$1.2 million, to purchase a new family residence. The loan, secured by a mortgage on the property, may be taken at any time up to one year of Woodin's ceasing to hold the office of President. For each of the first five years after the date of ceasing to be President, the annual repayment would be 10% of the initial loan; at the end of the sixth year, the balance of 50% will be due. The interest free portion of the loan shall constitute a taxable benefit.

19. Administrative Leave

- (a) At the end of their five-year term as President, Woodin will be entitled to a full year of administrative leave at their base salary level during their final year of service as President, without adjustment. For greater certainty, the administrative leave will accrue at a rate of 10.4 weeks per year of service as President.
- (b) In respect of Woodin's 7 years of service as Associate Dean, Vice-Dean, and then Dean of the Faculty of Arts and Science, Woodin has accrued 4.5 credits towards administrative leave (for clarity, 5 credits are required for 12 months of administrative leave, and administrative leave is compensated at 100 per cent of salary); further, Woodin has .5 credits towards Research and Study Leave as a carry forward from the year 2010-2011 (for clarity, 6 credits are required for 12 months of Research and Study Leave, and Research and Study Leave is compensated at 87.5 per cent of salary). In sum, the foregoing credits are equivalent to 10.8 Months of administrative

leave and one month of research and study leave. The foregoing is to be taken at the end of the administrative leave earned during their term as President, based upon their base salary level during their final year of service as President, without adjustment.

- (c) The leaves described in this clause shall be taken immediately after the end of Woodin's term as President or, in part, during their Presidential term at a time or times to be negotiated with and approved in writing by the Chair. During the period of any leave, Woodin shall maintain status and participate in all Plans subject to the terms and conditions thereof as may be amended from time to time.
- (d) If the leaves described in this clause are not taken, in whole or in part, there shall be no payments of any kind in lieu of or in satisfaction of such leaves not taken.
- (e) In the event that the University revises its policies with respect to executive compensation and leave arrangements, the arrangements in this clause may change with the mutual agreement of the parties in writing.

20. Resignation and Termination

This Agreement may be terminated before its expiry on June 30, 2030, by any of the following events:

(a) Resignation

Woodin may resign as President upon giving at least 12 months irrevocable notice in writing to the Chair. As of the effective date of the resignation Woodin may return to their academic appointment at the base salary set out in accordance with clause 20(g).

(b) Termination Without Willful Misconduct or Cause

This appointment may be terminated by the University, at any time permitted at law, upon giving written notice of 12 months, or pay in lieu thereof consisting exclusively of salary, bonus, the equivalent of employer benefits contributions and employer pension contributions during the notice period, and for clarity does not include anything in respect of the Official Residence. At the conclusion of the notice period, Woodin may resume their tenured academic

appointment at the base salary set out in accordance with clause 20(g). In the event that the termination is due to dissatisfactory performance, prior to exercising its rights to give notice under this paragraph, the University shall provide Woodin with written performance feedback indicating dissatisfaction and the basis therefor and shall provide reasonable time for remediation.

(c) Termination for Willful Misconduct or Cause

This appointment may be terminated by the University at any time without notice or payment in lieu of notice of any kind for Willful misconduct, disobedience or Willful neglect of duty that is not trivial and that has not been condoned by the University ("Willful Misconduct").

The appointment may also be terminated by the University at any time for cause at common law that does not meet the Willful Misconduct standard, in which case Woodin will only be provided their minimum entitlements under the *Employment Standards Act, 2000* ("ESA"), if any.

The termination of this appointment as President for Willful Misconduct or cause does not constitute the termination or severance of Woodin's employment with the University, in view of Woodin's tenured academic appointment. The decision to terminate this appointment as President for Willful Misconduct or cause is separate from the assessment of whether there may be grounds for termination of Woodin's tenured academic appointment in accordance with the University's Policies and Procedures on Academic Appointments.

(d) Disability

Subject to the University's obligations under the *Human Rights Code*, upon disability that prevents Woodin from performing the essential duties of the position of President for longer than 12 months, in which case following 12 months of disability, Woodin's employment with the University shall be governed by the terms and conditions applicable to their academic appointment.

(e) Upon Death

(f) Administrative Leave upon Ceasing to be President

Upon ceasing to hold the position of President pursuant to a) and b) above, Woodin would be entitled to administrative leave as described in this Agreement, subject to the administrative leave accrued during their service as President being pro-rated according to their length of service as President. In addition, Woodin would be entitled to maintain status and participate in all Plans and to the Housing Relocation Assistance as described in clause 18.

(g) Return to Faculty Appointment

If Woodin resigns as President, or is subject to the 12-month notice period stipulated above, or is terminated as President for Willful Misconduct or cause but without severance of their tenured appointment, then in those instances and after completion of the applicable administrative leave period described in clause 19, Woodin shall return to their academic appointment at a salary equal to their base salary exclusive of administrative stipends in the Dean's Office of the Faculty of Arts and Science as of June 30, 2025, increased on a percentage basis according to the average annual PTR/ATB awards in the Decanal group of the Faculty of Arts and Science for the number of years that Woodin served as President and was on subsequent administrative leave.

21. Outside Commitments

Woodin will not seek or accept appointments to boards of directors of investor-owned corporations during their term of office as President unless there is an obvious and direct benefit to the University, and if such opportunities arise, Woodin may accept such directorships only after consultation with and the written consent of the Chair and the consent of the Senior Appointments Compensation Committee, such consent not to be unreasonably withheld.

22. Disclosure and Conflict of Interest

- (a) For the purpose of identifying and avoiding actual and potential conflicts of interest, Woodin shall provide to the Chair prior to the commencement of the term of the appointment as President and annually thereafter, a confidential written disclosure statement as to all Woodin's personal assets, investments and commercial involvements, and those of Woodin's spouse. Woodin shall update such disclosure statement whenever there is a significant change in investments, circumstances or involvements. The Chair will not reveal the contents of such statements to anyone, except upon written consent, or where required by law.

- (b) Woodin agrees to abide by the University's conflict of interest policies as they may exist from time to time and, in any event, agrees to act faithfully, always in the best interests of the University. In the event that Woodin has or is considering an involvement of any kind that presents or may reasonably be perceived to present an actual or potential conflict of interest, Woodin must disclose such involvement to the Chair before proceeding further.

23. Confidentiality

During the course of the Presidential appointment Woodin will be exposed to confidential information pertaining to the business and operations of the University. Woodin agrees to maintain such information in confidence throughout their appointment and at all times after the cessation of the appointment and specifically agrees not to disclose such information to the general public, to competitors, or to any others. Further, Woodin agrees not to use such confidential information at any time for personal benefit, whether during the appointment or at any time thereafter.

24. General

- (a) Entire Agreement: This Agreement expresses the entire understanding and agreement between the parties with respect to the appointment as President and supersedes all previous agreements, arrangements, correspondence and undertakings. There are no representations, warranties or collateral terms or conditions with respect to the subject matter except as expressly set out herein. Any amendment to this Agreement must be in writing.
- (b) Waiver and Severability: A waiver by either party of any breach under this Agreement shall not constitute a waiver of any further breaches of this Agreement. If any provision of this Agreement is determined by a court of competent jurisdiction or order of a government body to be invalid and unenforceable to any extent, the remainder of this Agreement shall not be affected by such determination.

25. Independent Advice

Woodin confirms that they have read this Agreement, have had opportunity for independent advice, and have agreed to the terms of this Agreement voluntarily.



For the University:

Anna Kennedy, Chair of the Governing Council

Date: *March 23, 2025*



For the University:

Sheree Drummond, Secretary of the Governing Council

Date: *March 23, 2025*



Melanie Woodin

Date: *March 23, 2025*