

SEPARATION AGREEMENT AND RELEASE OF ALL CLAIMS

1. This Separation Agreement and Release of All Claims ("Agreement") is made and entered into by and between Ellen A. Plummer ("Plummer") and The Arkansas Arts Center and The Arkansas Arts Center Foundation, and their successors, assigns, agents, employees, directors, officers, and representatives (all collectively referred to herein as "AAC").

2. Plummer desires to and does hereby resign from AAC effective on April 12, 2010. Such resignation (referred to hereinafter as "separation from employment with AAC") will be from her role as Executive Director and as an employee. This separation of employment is to take effect immediately.

3. In consideration of AAC's agreement to provide compensation and other benefits as set forth in paragraphs 4, 5, and 6, Plummer releases AAC from any and all claims, injuries, demands, and causes of action, including but not limited to breach of contract, tort, wages, severance pay, vacation benefits, pension benefits, bonuses, defamation, any state law claims under the laws of the State of Arkansas, claims arising under Title VII of the Civil Rights Act of 1964, as amended, the Age Discrimination in Employment Act, as amended, the Family Medical Leave Act, the Americans with Disabilities Act, the First Amendment to the United States Constitution, and any claims or causes of action of any type under any other federal, state or local statute or common law and any attorneys' fees incurred in connection therewith, which she may now have and which she may ever have as the result of, arising out of, and by reason of her employment by AAC, her separation from employment with AAC, any employee benefit plans, any of AAC's employment practices, acts, or omissions, and any other acts or omissions of AAC prior to this date. Plummer acknowledges that it is her intent to make this release as broad and general as the law permits.

4. AAC will provide Plummer with the following:

(a) Severance pay of \$75,000.00, less all normal payroll deductions, to be paid in a lump sum. This amount includes accrued vacation pay;

(b) Contribution to Plummer's 401(k) in the amount of \$3,000.00, which represents the ordinary and maximum contribution to Plummer's 401(k) plan for 2010;

(c) Payment of Plummer's health insurance for a period of three months;

(d) Payment of \$5,000.00 for Plummer to utilize for outplacement services;

(e) A reference letter to be negotiated in good faith by the parties, to be attached as Exhibit A;

(f) The right to purchase the car currently furnished to her for the sum of \$8,500.00, with a value of approximately \$8,500.00, if she elects within 21 days to purchase the vehicle.

5. The attached press release (Exhibit B) will be issued on the date this document is signed and will be released by close of business on that date.

6. Plummer agrees that she:

- (a) Has carefully read and fully understands all of the provisions of this Agreement;
- (b) Knowingly and voluntarily agrees to all the terms set forth in this Agreement;
- (c) Has been given an opportunity to consider this Agreement for an entire 21-day period before executing it;
- (d) Has had opportunity during the full seven-day period following the execution of this Agreement to revoke this Agreement and has been and hereby is advised in writing that this Agreement shall not become effective or enforceable until the revocation period has expired. Plummer's decision not to revoke this Agreement shall be reflected by her execution of Exhibit B hereto;
- (e) Is, through this Agreement, releasing AAC from any and all claims she may have against it;
- (f) Knowingly and voluntarily intends to be legally bound by this Agreement;
- (g) Understands that rights or claims under the employment laws that may arise after the date of this Agreement is executed are not waived; and
- (h) Has had an opportunity to consult with an attorney of her choice regarding her rights and responsibilities in connection with this Agreement.

7. For the same consideration set forth in paragraphs 4, 5, and 6, Plummer agrees that:

- (a) She has made no oral commitments on behalf of AAC obligating AAC to enter into any transaction other than those made in the ordinary course of business and within the scope of her authority.
- (b) In the event she is requested by AAC to appear as a witness regarding matters or actions within the scope of her responsibilities while employed by AAC, she will cooperate fully with AAC. AAC will reimburse Plummer for the reasonable expenses paid by her in connection therewith. She further agrees to cooperate fully with AAC's attorneys in the prosecution or defense of any claim or litigation in which AAC may be or become involved.
- (c) She will cooperate in the event AAC requests information or assistance in connection with her former job duties, including telephone calls to any out-of-state residence if she moves outside the state, and/or her need to return to AAC to assist with projects and tasks. No compensation will be required; only reimbursement of transportation, lodging, food expense, telephone calls, copying, etc.

8. Plummer and AAC agree that this Agreement is made in a spirit of professionalism with a desire toward an amicable resignation by Plummer from AAC. In that respect, Plummer agrees that she will take no action or make any statements detrimental to AAC. In like fashion, AAC agrees it will take no action or make any

statements detrimental to Plummer. Both parties acknowledge that a violation of this provision will be deemed a breach *per se*, and subject to corresponding legal remedy.

9. This Separation Agreement contains all of the terms of the agreement between the parties, and no oral statement of agreement shall have any force or effect. This Separation Agreement specifically supersedes all prior agreements between the parties, whether written or oral.

10. It is understood and agreed that in consideration of the payment of the amounts previously listed, the terms and conditions of this Agreement shall be confidential, and that, unless required by law to do so, neither Plummer nor AAC will disclose or confirm any information concerning this Agreement to anyone, including, but not limited to, past, present, and future employees of AAC, except to the extent mutually agreed by AAC and Plummer. The parties further agree not to publish or disseminate in any form, written or otherwise, information concerning Plummer's career and activities as an employee of AAC, including, without limitation, events leading to or connected with this Separation Agreement, except as provided for in paragraph 4(e) of this Agreement. In the event that there are any inquiries concerning Plummer by any media source, AAC agrees to make only those statements contemplated and agreed upon in paragraph 6 of this Agreement.

11. Neither Plummer nor AAC shall at any time make any negative oral or written statements against the other, or against AAC's officers, directors, employees, agents, patrons, or benefactors, based on, arising out of, or relating to: (i) AAC's actions; (ii) any action taken by the Board of Trustees of AAC by or on behalf of AAC; (iii) actions by Plummer in her capacity as an employee and director of AAC; (iv) the termination of Plummer's employment; or (v) a breach of confidentiality as herein described.

12. Plummer and AAC acknowledge that it is their intent to make this release as broad and general as the law permits and that this Agreement shall be construed in accordance with the laws of the State of Arkansas relating to contracts performed in Arkansas.

13. It is specifically understood that this Agreement shall not be deemed to be an admission of liability or of a violation of any applicable law, rule, regulation, or order of any kind, by either party.

14. This Agreement shall inure to the benefit of the parties hereto and shall be binding upon the parties hereto, their heirs, executors, administrators, personal representatives, successors and assigns.

15. No provision contained herein may be modified, amended or waived except by written agreement or consent signed by the party to be bound thereby.

16. This document constitutes the entire agreement of the parties and supersedes any and all other prior agreements, oral or written, with respect to the subject matter contained herein.

17. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. To facilitate the execution of this Agreement, this Agreement may be executed by facsimile signature, with the original signature to be provided promptly after facsimile transmission.

18. Except as provided in Paragraph 4 of this Agreement, each party shall pay its/her own respective legal and other professional fees and other expenses incurred in connection with the matters addressed herein.


IN WITNESS WHEREOF, the parties hereto have executed and delivered this Agreement on the dates set forth below.



ELLEN A. PLUMMER


5-19-2010
Date

ARKANSAS ARTS CENTER
ARKANSAS ARTS CENTER FOUNDATION

By: 

BELINDA SHULTS, President
Board of Trustees of the Arkansas Arts
Center

5-19-10
Date



WARREN STEPHENS, Chair
Arkansas Arts Center Foundation

5-19-10
Date