Richard Roberts, ORU Reach Severance Agreement

The former ORU president pays past personal expenses, receives salary until next year.

[] Leaders at Oral Roberts University (ORU) decided Friday to pay its former president Richard Roberts an annual salary of $223,600 though November 2009.

Details of the severance package included a confirmation that Roberts had paid ORU $23,179 for personal and travel expenses not previously billed to or paid by Roberts. The agreement noted payment included interest because expenses were reportedly incurred prior to 2004.

According to ORU, an independent consulting firm the university selected called Roberts' compensation "reasonable" and "consistent with competitive practices."

Roberts, who had served as ORU's president since 1993, stepped down in November 2007 amid allegations that he and his wife, Lindsay, misspent school funds to finance a lavish lifestyle. They have both denied wrongdoing.

ORU will recoup expenses incurred following Roberts' resignation by reducing his severance pay against the fair market rental value of housing the Roberts family stayed in prior to moving off

campus.
In August, the Tulsa, university began its first full academic year since the scandal last year.

Since his family donated $70 million to ORU last year and instituted a new shared-governance system along with a board of trustees, businessman Mart Green has brought “dramatic, sweeping, campus-wide renovations,” school officials said in a statement.
Ralph Fagin, ORU interim president, said in a statement that the school appreciates the years Roberts invested and “the mission and spiritual heritage” his father, Oral, established. “We move forward with a heightened sense of duty and responsibility to the fruit of this great university—its students and alumni.” **—Paul Steven Ghiringhelli**