

EARLY RETIREMENT CONSULTANCY CONTRACT

General Provisions

All certificated management personnel and Chief Business Officer of the district are eligible for the Early Retirement Program at age 50 or over if they have satisfactorily completed a minimum of ten years of service in the district.

Certificated management employees considering applying for the program must retire and will not be able to continue making contributions to the State Teachers' Retirement System.

If any employee opts to enter into a contract with the district and provide services as an independent contractor upon retiring under this plan, the employee must submit plans for rendering special services as an independent contractor for approval prior to giving formal notification of intent to retire. All plans must be submitted to the Superintendent no later than May 15 in order to be considered for the following school year.

All applicants for the Early Retirement Program shall be approved by the Governing Board, and no more than seven percent of the certificated management staff will be approved in any one year.

Contract

A contract with an employee opting for this program is to be for a maximum of five years or to age 65, whichever comes first.

1. The retiree, under this contract, will be an independent contractor and will provide specified consultant services to the district.
2. The contract will be for a period of 20 days of consultant services per calendar year at activities mutually agreed upon by the retiree and the district. Such services, by definition, shall be in the best interest of the district.
3. The annual compensation for employees retiring under this policy after July 1, 1986, shall be in accordance with the following schedule:

<u>Amount Presently Earned</u>	<u>Early Retirement Salary</u>
\$39,986 or over	\$6,000 per year / \$300 per day

4. The annual compensation will be distributed equally among the number of days of compensated service. The independent contractor will submit an invoice to the district attesting to the number of days worked. Upon receipt of the invoice, the district will prepare a warrant based upon the per-day rate. Payment shall be made by the district following receipt of the invoice.

EARLY RETIREMENT CONSULTANCY CONTRACT (continued)

5. On-the-job liability is the sole responsibility of the retiree with no participation or obligation on the part of the district.
6. The contract is not renewable and can be cancelled only upon the mutual agreement of the retiree and the Board. The contract is subject to annual review and may be amended or modified by both parties.
7. Employees opting for early retirement shall have paid medical, dental and vision insurance for the employee and dependents. The coverage shall be the same as provided for regular employees during each year of participation in the program. Coverage shall continue to age 65 or death of the retiree, whichever comes first. At age 65, the employee may elect to enroll in supplemental insurance coverage(s) at his/her own expense at the group rates available to the district at that time. Surviving spouses and/or dependent children of deceased employees or retirees may elect to enroll in district health insurance programs at district cost at his/her own expense for up to 36 months.
8. Retired employees under this plan must provide written notice of their desire to remain under this plan to the Superintendent on an annual basis (prior to July 31), otherwise their coverage will be discontinued.

Services to be Rendered

Services provided by the retiree under contract will vary with the individual, but may include:

1. Demonstration teaching.
2. Working on staff development and inservice programs.
3. Assisting in the testing program.
4. Compiling test data as it relates to academic areas.
5. Orienting and providing aid to new teachers.
6. Updating curriculum guides and other learning materials.
7. Preparing individualized learning packages.
8. Review and develop school and department goals and objectives.
9. Conduct graduate studies.
10. Activities in any area of curriculum, business or personnel.

EARLY RETIREMENT CONSULTANCY CONTRACT (continued)

Impact on Retirement Allowance

Any certificated management employee interested in early retirement under this program shall be advised by the Assistant Superintendent of Human Resources that, in certain cases, early retirement or resignation may have a serious impact on the retirement allowance that is to be paid by the State Teachers' Retirement System. Said employees shall be advised to seek the advice of a representative of STRS prior to submitting an application for early retirement under this program.