

ANAMOSA COMMUNITY SCHOOL DISTRICT
SUPERINTENDENT EARLY RETIREMENT POLICY

1) PURPOSE

- a. It is the expressed intent of the Board of Directors of the Anamosa Community School District, through this policy, to provide an early retirement incentive to reward the Superintendent (“employee”) for service to the District and to afford the Superintendent an opportunity to pursue other career or life interests. Further, it is the expressed intent of the Board to provide this incentive only for the 2017-2018 school year.

2) STATEMENT OF NON-DISCRIMINATION

- a. The School District will not discriminate against any employee on the basis of age, sex, sexual orientation, gender identity, race, color, creed, religion, national origin, or disability through the application or administration of this policy.

3) ELIGIBILITY

An employee may apply for early retirement benefits if these eligibility requirements have been met:

- a. Has reached or will reach at least the age of 55 on or before the actual date of retirement,
- b. Has continuously worked a minimum of four complete years of service at the School District and is actively employed as Superintendent of schools during the last school year prior to early retirement.
- c. Notifies the Board as provided by this policy, and in any event, not later than **4:00 p.m. on March 16, 2018,**
- d. Retires from employment effective not later than June 30, 2018
- e. Has not received a notice concerning termination of the employee’s contract, unless the notice is based upon reasons which are related to staff reduction, and
- f. Has not previously received early retirement benefits from the School District

4) DEFINITION OF TERMS

- a. “Years of service” – School years which must be consecutive, and most recent.
- b. “Continuously Worked” - Continuous employment must be without any voluntary interruptions of service. Interruptions due to reductions in force or due to approved leaves of absence will not constitute a voluntary interruption in service, unless the interruption or leave exceeded twenty-four (24) consecutive months in length. However, the period of time during which an employee is absent due to a reduction in force or due to an approved leave will not be counted for purposes of determining the minimum years of service required to establish eligibility.
- c. “Superintendent” - A regular certified administrator under Iowa Code Chapter 279 who holds a superintendent endorsement and currently serves the School District as Superintendent.

- d. “Actively employed” - means the employee has been at work and performing assigned duties for at least 80 percent of the work days over the previous 12 months.

5) APPLICATION

- a. Applications must be received by the Board Secretary not later than 4:00pm on **March 16, 2018**. However, the advance notice requirement may be waived at the discretion of the Board. Any decision by the Board to waive the advance notice requirement shall not establish any precedent with regard to future applications which fail to meet the advance notice requirement.
- b. The date of retirement for an eligible employee will ordinarily be the end of the individual’s contract year. However, another date may be requested and approved by the Board.
- c. Application materials must include the following forms:
 - i. Request for Early Retirement and Resignation and Designation of Beneficiary Form.
 - ii. Agreement Not to Reapply for Employment (This Agreement does not prohibit the District from electing to offer employment to employee in the future).
 - iii. Release of all claims.
- d. An employee’s application for early retirement benefits is not, in itself, a resignation nor does it require the Board to accept the application. However, acceptance by the Board of an employee’s application for early retirement will be considered a voluntary resignation and termination of the employee’s contract of employment. If the Board does not accept the employee’s application, the employee’s contract will continue in effect.

6) BOARD’S RIGHT TO LIMIT OR DENY BENEFITS

- a. The Board reserves the right to determine whether any early retirement benefits will be paid in a given year, and, if so, to determine how many employees will be granted benefits.
- b. The Board expressly reserves the right to reject any application for early retirement benefits.

7) EARLY RETIREMENT BENEFIT

- a. Early retirement benefits are offered as an inducement to, and consequence of, retirement and are not to be construed as a continuation of salary.
- b. An eligible employee who is approved for early retirement will receive:
 - i. A lump sum cash payment of \$150,000 payable on July 30, 2018.

- ii. School District provided family health insurance coverage of the Copay Select 1500 plan for 12 months or until employee dies or obtains equal or better insurance at no greater cost to employee than current costs for the 2017-2018 school year, whichever occurs first.
- c. Payments are subject to applicable taxes such as withholding for federal and state income taxes, social security etc. Employees will not be paid interest on any funds held by the School District.
- d. If a participating employee/retiree dies before the full amount of the benefit under this plan is paid, the remaining amount of the benefit will be paid to the participating employee's/retiree's designated beneficiary, if one is designated, or to the participating employee's/retiree's estate.
- e. Nothing herein shall limit the School District's ability to change the terms of its existing health insurance plan. This plan in no way guarantees that a participating employee will be provided any certain level of benefits during the time of the employee's participation in the insurance benefits portion of the early retirement program. The School District makes no representations or assurances regarding the tax implications of these benefits to the employee/retiree. Employees are advised to seek independent advice with regard to tax or financial consequences associated with any decisions or actions taken by them under this policy.

8) CONTINUATION OF INSURANCE

- a. An employee retiring under the early retirement program may be eligible to continue participation in the School District's group insurance plan at the employee's own expense beyond the benefit term outlined herein. An employee who wishes to continue participation in the School District's group insurance plan must be less than 65 years of age, must meet the requirements of the insurer and must pay the monthly premium amount in full to the board secretary prior to the due date for the School District's premium payment to the insurer.

9) RIGHT TO AMEND OR REVOKE

- a. The Board reserves the right to amend or revoke this Early Retirement Policy or any provision of this policy at any time, with or without notice.
- b. The Board also reserves the right to waive any requirement or condition of this policy at its discretion and at any time. Any decision by the Board to waive a requirement or condition which is a part of this policy shall not establish any precedent with regard to future requests for a waived.

10) TERMINATION

This plan shall terminate on June 30, 2018. Notwithstanding the termination of this plan, any employee who is granted benefits pursuant to this plan will continue to receive such benefits as set forth herein.

Approved: March 5, 2018

RESIGNATION AND REQUEST FOR EARLY RETIREMENT and
DESIGNATION OF BENEFICIARY

I, _____, born on _____, hereby submit my resignation to the Board of Directors of the Anamosa Community School District and elect the early retirement benefits available to the superintendent in the Anamosa Community School District. This resignation is subject to the acceptance of my application for early retirement benefits.

I commenced my most recent continuous service in the Anamosa Community School District on _____.

Anamosa Community School District Board of Directors

DESIGNATION OF BENEFICIARY

If the Board approves my application for early retirement benefits and I die before I receive the Benefit, I direct the Board to pay the Benefit to:

(Name of Beneficiary)

Print Employee's Full Name _____

Employee's Signature _____ Date _____

AGREEMENT NOT TO SEEK RE-EMPLOYMENT

In consideration of the benefits that will be provided to be by Anamosa Community School District through its Early Retirement Policy, I hereby agree not to apply for or seek employment with Anamosa Community School District at any time in the future. If the District chooses to offer another position of employment in the future, however, this Agreement need not prevent such re-employment.

Print Full Name _____

Signed _____ Date _____

Anamosa Community School District Board of Directors

RELEASE

The Anamosa Community School District (the "School District") and
_____ ("Employee") agree as follows:

1. In consideration of the benefits to be provided to Employee in accordance with the Early Retirement Plan, Employee agrees to immediately sign and submit a letter of resignation to be effective on _____, 2018.
2. Employee is advised that she has the right to consult with an attorney prior to signing this Agreement.
3. Employee acknowledges that she has had at least 21 days to consider the School District's offer to participate in the early retirement plan, and Employee further acknowledges that he/she may revoke his/her acceptance and withdraw the resignation up to seven days after signing this Release.
4. Employee hereby releases and discharges the School District, the Board of Directors of the School District, and any and all officers, employees, representatives or agents of the School District from any and all liability whatsoever including all claims, demands, or causes of action, and including the federal Age Discrimination in Employment Act, which she has or may ever claim to have by reason of her employment with the School District and the termination of her employment relationship with the School District.
5. Employee agrees that this Agreement is entered into freely and voluntarily and solely in reliance upon his/her own knowledge, belief and judgment and not upon representations made by the School District or others on its behalf.

(Employee)

Date: _____

ACCEPTANCE OF EARLY RETIREMENT REQUEST AND RESIGNATION

Anamosa Community School District Board of Directors

The resignation and request for early retirement was accepted by the Board of Directors on the ____ day of _____, 2018, by action as noted in the minutes of the Board.

Secretary of Board of Directors, Anamosa Community School District

Anamosa Community School District Board of Directors