MEMORANDUM OF UNDERSTANDING

**Between the RIDGEDALE LOCAL SCHOOL DISTRICT BOARD OF EDUCATION**

**and the RIDGEDALE TEACHERS’ ASSOCIATION**

The Board of Education agrees to implement a Buyout Plan to include employees represented by the Ridgedale Teachers’ Association.

1. The Buyout Plan (hereinafter “Plan”) is available to all full-time employees represented by the Ridgedale Teachers’ Association (hereinafter “Bargaining Unit Member” or “Members” and “Association”) who will have a minimum of twenty (20) years of service in the State Teachers Retirement Service (“STRS”) as of May 28, 2021, or will be eligible to retire under STRS as of May 28, 2021, regardless of their years of service in STRS. The Plan is not available to any other employees, including substitutes, temporary or contracted employees, those who have been laid off, terminated, or those who have previously retired and returned to Ridgedale Local Schools.
2. Retirement by the bargaining unit member at the state level is not required.
3. Bargaining Unit Members who meet the Plan eligibility requirements can elect to resign or retire effective May 28, 2021 from school district employment during the one-time window period of enrollment (see Section 9).
4. Bargaining unit members electing the Plan shall receive$25,000, plus, if the bargaining unit member is retiring under STRS, an amount equal to his/her applicable contractual severance pay.
5. The Severance Pay description may be found in Article XIII, Section C of the collective bargaining agreement with the Ridgedale Teachers’ Association. Those who have already retired in 2021 and those not electing the Plan will receive only the applicable contractual severance pay per the contractual provisions.

1. Participants in the Plan shall receive payment of the total Plan benefit within sixty (60) days of the acceptance of the Participant’s resignation. In lieu of receiving the total payment within sixty (60) days of the acceptance of the Participant’s resignation, the Participant may choose to receive the payment in two (2) equal installments. If this option is selected, the first payment will be made within the sixty (60) day aforementioned window and the second payment would be made in the month of January 2021. Payment shall be made to the account of the Participant’s choosing. Any tax questions should be referred to the Participant’s personal advisor. There are no exceptions or other options. Payment will be subject to withholding for all applicable Medicare, federal, state, and local taxes. Participants are responsible for any tax consequences.
2. A bargaining unit member who participates in the Plan shall not be eligible for Unemployment Compensation Benefits.
3. In the event of the death of a Participant prior to the final scheduled payment, benefits will be paid to the estate of the deceased.
4. The bargaining unit member shall sign the Application Form, an irrevocable letter of resignation, and a Release and Waiver of Claims Agreement and deliver them to the Board of Education on or before March 31**,** 2021 in order to elect the Plan.
5. After the bargaining unit member has executed the documents set forth in Section 9, he/she shall have five (5) business days within which to revoke his/her acceptance of the same. It is understood that the severance agreement does not become enforceable until the expiration of the revocation period.
6. The foregoing shall establish neither precedent nor past practice with respect to any further matter.
7. Any decision made by the Board related to the implementation of this Plan or any of the components set forth in this MOU is not subject to the grievance procedure set forth in the collective bargaining agreement.
8. The Board and the Association agree that the implementation of the Plan is only a one-time event and the Board is not obligated to offer the Plan or any other retirement incentive in any subsequent school year, that the Plan shall be governed solely by the terms and conditions set forth herein, and that this Memorandum shall not be incorporated into the Negotiated Agreement or otherwise affect the terms and conditions thereunder except as specifically noted in the Plan.
9. This Memorandum constitutes the entire agreement between the Board and the Association regarding the issues outlined herein. There are no other written or verbal agreements, understandings or arrangements between the parties regarding the issues outlined herein. Any changes to this Agreement must be in writing and signed by both parties. Now therefore the signatures affixed hereto are from duly-authorized representatives that have been given the explicit authority to enter into and legally bind their respective party to this agreement.

Ridgedale Local School District Board of Education

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Ridgedale Teachers’ Association

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