

Agreement between

The Las Virgenes Unified School District (District)

And Las Virgenes Educators Association (LVEA)

1. The Las Virgenes Unified School District (District) and the Las Virgenes Educators Association (LVEA) agree to an early retirement incentive program for LVEA unit members as set out below. This 2015 early retirement incentive plan (2015 PLAN) is designed to make a contribution to help offset the cost for unit members electing to remain past their preferred retirement date because of the unavailability of a bridge for health benefits until reaching age 65, the current age for Medicare eligibility, and will be made pursuant to an Internal Revenue Code § 403(b) based Special Pay Plan.
2. This program is a voluntary early retirement incentive plan (2015 PLAN) available to all certificated unit members who have served fifteen (15) or more years as employees of the District, are at least age sixty (60) at age of retirement, and eligible to retire under the State Teachers Retirement System or the Public Employees Retirement System, with an effective retirement/resignation date on or before June 30, 2017. The retirement date itself can be effective upon the initiation of this program, January 1, 2015, but not before. The unit member electing the 2015 PLAN must terminate with the District effective no later than June 30, 2017. This 2015 PLAN is designed to allow an employee to plan retirement with some assurance that funding for health benefits will be available.
3. The District agrees to provide to those who qualify pursuant to this plan an amount payable annually for the period of time up to the date the unit member reaches age sixty-five (65), and to prorate that amount for the year the unit member becomes age sixty-five (65). If the unit member is sixty-five (65) or older upon retirement/resignation, or reaches the age of sixty-five (65) prior to one year into the 2015 PLAN, a minimum of one full year's payment will be made. Annual payments shall be made to the Retiree's 403(b) Special Pay Plan on or before July 31 of each year based on age during the prior fiscal year.
 - a. The District agrees to provide to those who qualify pursuant to the 2015 PLAN an annual payment of four thousand six hundred dollars (\$4,600) payable as set out in System's health program, and while the District participates in the CalPERS Group Health Insurance program, and while a retiree is on a plan provided by CalPERS the District will also contribute directly to CalPERS, the required minimum monthly contribution for retirees (currently \$1400 annually) as set out in Government Code §§ 22892 et seq. or as otherwise collectively bargained by LVEA and the District.

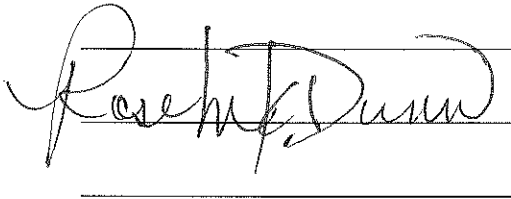
4. The dates in this Agreement are firm; and time is of the essence. The District and LVEA agree to distribute information to allow the consideration of the above 2015 PLAN regularly beginning with the ratification by both the Board and LVEA.
 - a. Midyear Retirement

The Intent to Retire/Resign during midyear of any of the fiscal years 2014-15, 2015-16, or 2016-17 must be submitted on or before November 1 prior to the proposed midyear retirement/resignation date. Additionally, in compliance with the Older Workers Benefit Protection Act, each unit member who elects to submit his/her retirement/resignation pursuant to this Agreement has the opportunity to revoke his/her intent to retire/resign in writing on or before 5:00 pm on December 10 prior to the proposed year of retirement. After that date, the agreement to retire/resign and receive the plan is final and irrevocable.
 - b. Fiscal Year End Retirement

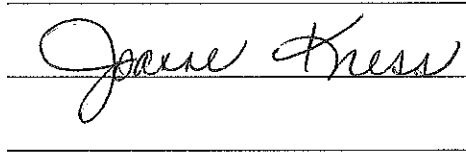
The Intent to Retire/Resign during fiscal years 2014-15, 2015-16, or 2016-17 must be submitted no later than 5:00 pm on February 15 of the planned year of retirement. Additionally, in compliance with the Older Workers Benefit Protection Act, each unit member who elects to submit his/her retirement/resignation pursuant to this Agreement has the opportunity to withdraw his/her intent to retire/resign on or before April 30, of the proposed year of retirement. The revocation must be in writing and received no later than 5:00 pm on April 30, of the proposed year of retirement. After that date, the agreement to retire/resign and receive the plan is final and irrevocable.
5. The District and LVEA specifically agree that the District has not made any representations or given any advice as to the tax or retirement consequences of the 2015 PLAN to any individual unit member, that the District is not responsible for or liable for any such tax or retirement consequences to unit members, and recommends that members consult their own tax preparation professional, retirement counselor, or other legal advisor with respect to the effect(s), if any, of the 2015 PLAN on their individual tax responsibility or the retirement implications for long term income.
6. This 2015 PLAN is offered only for eligible unit members on a one-time basis through June 30, 2017. It is a pilot program that will automatically cease on that date. It will be evaluated for its continuation on the basis of its potential cost savings. To continue it will require an affirmative agreement between the District and LVEA. The parties to this Agreement stipulate that neither the fact of this Agreement nor its contents in whole or in part or the District's action in furtherance of its obligations under this Agreement shall be construed to be or used by LVEA or its unit members as evidence of any precedent or practice on the part of the District, and that this Agreement shall not be admitted in any tribunal as evidence of any of the above except if LVEA contends that the District violated this Agreement.
7. A unit member who chooses to retire/resign pursuant to this 2015 PLAN represents and agrees that he/she has carefully read and fully understands all of the provisions of this Agreement, that he/she has been given the opportunity to fully discuss the contents of this Agreement with an independent representative or attorney of his/her choice and has done

so, and that he/she is voluntarily entering into this Agreement without coercion, duress, or undue influence. A unit member is required to set up a Special Pay 403(b) account through the District to receive the annual payments. To assure timely payment, the account should be set up no later than May 1 of the year of retirement.

8. The District and LVEA have cooperated in the drafting and preparation of this Agreement. In any construction to be made of this Agreement, the same shall not be construed against the District or LVEA.
9. This Agreement constitutes the entire understanding between the parties pertaining to the subject matter hereof, and is the final, complete and exclusive expression of the terms and conditions of their Agreement. Any and all prior agreements, representations, negotiations and understandings made by the parties, oral and written, express or implied, are hereby superseded and merged herein.
10. This Agreement is entered into and shall be construed and interpreted in accordance with the laws of the State of California and the United States of America. Any dispute about its application is subject to the arbitration process in the collective bargaining agreement between LVEA and the District.



For the District



For LVEA

July 15, 2014

Intent to Retire/Resign Pursuant to the Terms Agreed to by the Las Virgenes Educators Association (LVEA) and the Las Virgenes Unified School District (DISTRICT)

I have read and understand the terms and conditions of the 2015 early retirement incentive plan (2015 PLAN) between the LVEA and the DISTRICT which Agreement is incorporated here as if fully set out.

I qualify according to that Agreement, and I hereby submit my intent to retire/resign during fiscal years 2014-15, 2015-16, or 2016-17. Based upon my choice of date for the retirement/resignation, I will comply with the midyear or end of year notice and revocation dates set out in the 2015PLAN.

I have had no fewer than 28 days to consider this retirement/resignation and at least 7 days to revoke it. I understand that revocation must be in writing provided to the District Assistant Superintendent of Personnel. I therefore waive any and all actions which I may have for age discrimination as set out in the Age Discrimination in Employment Act and/or alternatively the Older Workers Benefit Protection Act.

I agree to execute all related documents to effectuate this agreement.

Date Agreement Terms Received _____ Initials _____

Date of Retirement/Resignation _____ Initials _____

Acknowledgement of right to revoke as set out in Agreement _____ Initials _____

Acknowledgement that I am Responsible for my Future Tax Implications, if any, upon Withdrawing Funds from the 403(b) Special Plan set up with the District _____ Initials _____

Employee

District Acceptance

Employee (print name here)