

Resignations and Retirements under Board Policy 407.6 Licensed Employee Early Retirement

Background:

At its December 16, 2021, meeting, the Belmond-Klemme Board of Directors approved the Second and final reading of revised Board Policy 407.6 Licensed Employee Early Retirement.

The policy offers a \$10,000 incentive for retiring teachers who provide their notice on or before January 10.

A licensed employee is eligible under the early retirement plan when the licensed employee:

- Is at least 55 age prior to the start of the next school year.
- Completes a total of 7 years of service as a full-time licensed employee to the school district;
- Submits an application to the superintendent for participation in the plan on or before January 10 of the year in which the licensed employee wishes to retire;
- Submits a written resignation. The resignation may be contingent upon approval by the board of participation in the voluntary early retirement plan; and,
- Receives board approval of the licensed employee's application for participation in the early retirement plan, of the licensed employee's resignation and of the disbursement of early retirement incentive to the licensed employee.

Licensed employees meeting the eligibility requirements will have three (3) years to utilize this early retirement plan. This policy will remain in effect until June 30, 2025, when it will sunset and cease to exist as District Policy.

Approval by the board of the licensed employee's early retirement application shall constitute a voluntary resignation. Approval by the board of the licensed employee's early retirement application will also make the licensed employee eligible for disbursement of the early retirement incentive the sooner of July 1 following the licensed employee's approval for early retirement or a date mutually agreed upon by the school district and the licensed employee. Failure of the board to approve the licensed employee's early retirement application will make the licensed employee's current contract with the board continue in full force and effect.

Recommended Action:

At this time, we have not received any further applications for retirement.