



ADDENDUM TO SUPERINTENDENT'S CONTRACT

BACKGROUND INFORMATION:

On June 1, 2015, The School Board approved the Superintendent's contract. An addendum to the contract is needed to provide a technical fix by updating language in Section 11, Fringe Benefits, Subsection E, for 403(b) Supplemental Retirement Account. This language updates to current Internal Revenue Code for a tax-deferred plan under 403(b).

RECOMMENDATION:

(15-596) It is recommended that the School Board approve the Superintendent's contract addendum.

District Goal: All students will show continuous progress toward their personal learning goals, developed in collaboration with teachers and parents, and will be prepared for post-secondary education and career success.

The Beaverton School District recognizes the diversity and worth of all individuals and groups. It is the policy of the Beaverton School District that there will be no discrimination or harassment of individuals or groups based on race, color, religion, gender, sexual orientation, gender identity, gender expression, national origin, marital status, age, veterans' status, genetic information or disability in any educational programs, activities or employment.

ADDENDUM TO THE EMPLOYMENT CONTRACT
BETWEEN
JEFF ROSE
AND
THE GOVERNING BOARD OF
BEAVERTON SCHOOL DISTRICT NO. 48
WASHINGTON COUNTY, OREGON

THIS ADDENDUM is made and entered into the 26th day of October 2015 between Beaverton School District No. 48 ("the District") and Jeff Rose ("Superintendent") modifying and adding to the Employment Contract between Jeff Rose and the Beaverton School District No. 48 dated June 1, 2015.

Section 11, FRINGE BENEFITS, Subsection E is modified to:


403(b) Supplemental Retirement Account. The District shall establish a tax deferred plan under section 403(b) of the Internal Revenue Code. The Superintendent will be given a choice of the financial/investment organization that offers the 403(b) plan, the selection of investment options within the plan and the right to manage the funds within the plan. The District's contribution shall be eight percent (8%) of the annual base salary for each year of this Agreement. Employer 403(b) contributions on behalf of the superintendent are subject to (and shall not exceed) the limitations described in IRC Section 415(c)(1)(A).

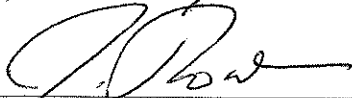
In July of each year, commencing July 2015 and ending June 30, 2018, the District shall pay the scheduled contribution for each year the Superintendent is employed by the District.

The District may at its option make contributions on an accelerated basis. The District shall not be obligated to make the next scheduled contribution if either party has given notice of termination or intended termination of this Agreement. If on July 1, 2018, this Agreement has not been terminated by either party, the Superintendent shall be entitled to receive the sums payable under the 403(b) plan at such date as is provided in the 403(b) plan, and the District shall continue to make further scheduled contributions during the term of future contracts with the Superintendent. The District/School Board shall administer this provision in good faith and shall not terminate this Agreement with the Superintendent based in any way on a desire to avoid the Superintendent's receipt of this benefit.

IN WITNESS WHEREOF, the District, pursuant to the authority of its Board of Directors has caused two originals of this agreement to be signed in the name of the District by the Chair of the School Board, and the Superintendent has hereunto affixed his signature on the day and year recorded below.

BEAVERTON SCHOOL DISTRICT NO. 48
BEAVERTON, OREGON

By  Date October 24, 2015
Chair, Board of Directors

By  Date October 24, 2015
Superintendent of Schools