

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding by and between the **AYERSVILLE LOCAL SCHOOL DISTRICT BOARD OF EDUCATION** (hereafter the "Board") and the **AYERSVILLE EDUCATION ASSOCIATION** (hereafter the "Association").

WHEREAS, the Board and the Association are parties to a Collective Bargaining Agreement (hereafter the "Agreement"), the effective dates of which are August 1, 2013 through July 31, 2016; and

WHEREAS, the Board and the Association find that it would be mutually beneficial to modify existing language in the Agreement regarding severance pay.

NOW THEREFORE, it is hereby **AGREED**, by and between the Ayersville Local School District Board of Education and the Ayersville Education Association, as follows:

1. The modifications to the Agreement set forth herein shall take effect upon the date of the execution of this Memorandum as set forth below. The modifications to the Agreement shall expire at the end of the current Agreement, unless otherwise agreed upon by the parties.
2. The last paragraph of ARTICLE III(I) – RETIREMENT BONUS is hereby amended to read as follows:

...

Retirement bonus pay will be made to the bargaining unit member on the same payment schedule as outlined in Section (G)(2) above. This Retirement Bonus shall be in addition to severance. If an employee retires at or after the age of 55 this bonus shall be paid directly into a 403(b) account belonging to the eligible employee. Such payment shall be an employer non-elective contribution. No bonus shall be paid unless an employee has a 403(b) account into which the payment may be made. If an employee is under 55 years old, the bonus will be paid directly to the employee (not into a 403(b) account). Employees do not have

discretion to choose between a cash payment and an employer non-elective contribution into their 403(b) account.

Effective with the 2002-2003 school year, newly hired employees will not be eligible for the Retirement Bonus.

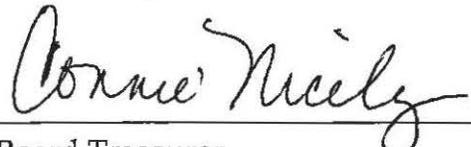
3. As a material inducement to entering into this contract, the Board and Association agree that nothing herein shall be construed as past practice or precedent setting, and each party reserves the right to assert and utilize whatever authority is granted to it by virtue of the Agreement or the Collective Bargaining Laws of the State of Ohio in future similar circumstances, and this Memorandum may not be utilized to support or contradict those actions.

Executed, this the 21st day of April, 2014

**AYERSVILLE LOCAL
SCHOOL DISTRICT BOARD
OF EDUCATION**

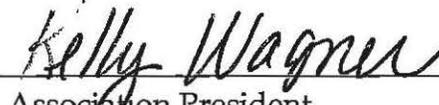


For the Board



Board Treasurer

**AYERSVILLE
EDUCATION ASSOCIATION**



Association President