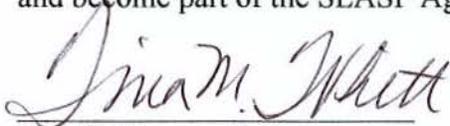


MEMORANDUM OF UNDERSTANDING

The purpose of this Memorandum of Understanding is to clarify certain terms of the SLASP Agreement, which was ratified on June 12, 2014; more specifically Article 29, Section E (Retirement Incentive). The current language of that Section requires classified employees to retire immediately upon 25 years of service to be eligible for a retirement incentive. If classified employees do not do retire upon 25 years of service, they are no longer eligible for a retirement incentive in future years. However, the intent of the parties to this agreement was that classified employees would be eligible to receive a retirement incentive should they retire at any time upon or after achieving 25 years of service.

The attached pages (pages 34 and 35 of the Agreement) remove the mandatory "full retirement" language to more accurately reflect the parties' intent. These two pages shall replace and become part of the SLASP Agreement for the period of July 1, 2014 through June 30, 2017.


SLASP Representative

02/10/2015
Date


Board Representative

02/10/2015
Date