

**COUNCIL BLUFFS COMMUNITY SCHOOL DISTRICT
VOLUNTARY EARLY RETIREMENT PLAN**

1. PURPOSE

It is the expressed intent of the Board, through this plan, to reduce the potential for involuntary staff reduction by providing an economic incentive to employees to voluntarily elect an early retirement. Further, it is the expressed intent of the Board to provide this incentive only for the 2009-2010 school year.

2. STATEMENT OF NON-DISCRIMINATION

The School District will not discriminate against any employee on the basis of age, gender, gender identity, sexual orientation, race, color, creed, religion, national origin, or disability through the application or administration of this plan.

3. ELIGIBILITY

A covered employee is eligible if the employee:

- a. has reached the age of 55 at the actual date of retirement,
- b. is eligible to retire and receive benefits from the Iowa Public Employees' Retirement System,
- c. notifies the Board as provided by this Plan, and, in any event, not later than December 31, 2009 if the employee is leaving at the end of the semester or by February 8, 2010 if the employee is leaving at the end of the 2009-2010 school year.
- d. works through the end of the first semester of the 2009-2010 school year and retires effective not later than December 31, 2009 or works through the end of the 2009-2010 school year and retires not later than June 30, 2010.
- e. has not received a notice concerning termination of the employee's contract, unless the notice is based upon reasons which are related to staff reduction.

4. DEFINITION OF TERMS

- a. Covered Employee – a regular full-time or regular part-time teacher (as that term is defined in Iowa Code Section 279.13), administrator or nurse; or a regular full time administrative assistant or secretary.

- b. Regular Employment – A regular teacher, administrator or nurse is one who works a minimum of nine months or more each fiscal year. A regular administrative assistant or secretary is one who works a minimum of 12 months each fiscal year, and is employed as an administrative assistant or secretary as defined in the collective bargaining agreement with the Communication Workers of America or is employed in a non-covered administrative assistant or secretarial position.
- c. Full-time employee - An employee who works a minimum of thirty-seven and a half (37.5) hours per week.
- d. Part-time employee – An employee who works a minimum of 20 hours per week.

5. APPLICATION

- a. The date of retirement for eligible employees will ordinarily be the end of the individual's contract year or the end of a school term. However, another date may be requested and approved by the Board.
- b. Application materials must include the following forms:
 - 1. Resignation and Request for Retirement
 - 2. Release of Claims Form
 - 3. Agreement Not to Reapply for Employment. This agreement does not prohibit the School District from offering employment to the employee in the future.
- c. All application materials must be received by the Superintendent not later than February 8, 2010 or in the case of employees leaving at the end of the semester, December 31, 2009.
- d. An employee's application for early retirement benefits is not, in itself, a resignation of a contract with the School District nor does it require the Board to accept the application. However, acceptance by the Board of an employee's application for early retirement will be considered a voluntary resignation and termination of his/her continuing contract. If the Board does not accept the employee's application, the employee's contract will continue in effect.

6. EARLY RETIREMENT BENEFITS

- a. For a period of twenty-four (24) months following the date of retirement (December 31, 2009 for employees retiring at the end of the first semester of the 2009-2010 school year or June 30, 2010, for the employees retiring at the end of the 2009-2010 school year), the School District will pay the amount of seven hundred dollars (\$700.00) per month for a regular full time employee. Regular part-time employees will receive a pro-rated share of \$700 per month based on the percentage of time the employee is contracted to work.
- b. Participants may choose to use this cash to purchase health insurance or Medicare supplement insurance offered through the District's health insurance plan. If the employee elects to take a District health insurance plan or Medicare supplement plan, the premiums will be deducted from the cash benefit on a post-tax basis. Any portion of the seven hundred dollar amount that remains after deduction of the taxes and health insurance premiums will be paid to the participant each month. Payments will be made to participants once per month through electronic funds transfer to a bank account of their choice.
- c. For employees who elect to remain in the District's group health insurance plan, the coverage provided for the retiree will be that coverage which is provided to active employees through the group plan which is selected by the employee during the period of time that insurance benefits are provided.

For employees who elect to be covered by a Medicare supplement plan of insurance offered by the District, the coverage provided for the retiree will be the coverage provided by the supplemental plan the employee selects.

Nothing in this Plan shall limit the School District's ability to change the terms of any of its existing health and major medical insurance plans. This plan in no way guarantees that a participating employee will be provided any certain level of benefits during the time of the employee's participation in the early retirement plan.

- d. If an eligible employee who has been granted benefits dies prior to the payment of twenty-four (24) months of benefits, then all benefits will terminate upon the payment for the last month during which the employee was alive.
- e. Employees are advised to seek independent advice with regard to tax or financial consequences associated with any action taken by them under this plan.

7. TERMINATION

This plan shall terminate on June 30, 2010. Notwithstanding the termination of this plan, employees who are granted benefits pursuant to this plan will continue to receive such benefits as set forth herein.

8. Right to Waive Requirements or Conditions

The Board reserves the right to waive any requirement or condition of this policy at its discretion and at any time. Any decision by the Board to waive a requirement or condition which is a part of this policy shall not establish any precedent with regard to any other request for a waiver.

RESIGNATION AND REQUEST FOR EARLY RETIREMENT

I, _____, born on _____, hereby submit my resignation to the Board of Directors of the Council Bluffs Community School District and elect the early retirement benefits available to employees in the Council Bluffs Community School District. This resignation is subject to the acceptance of my application for early retirement benefits.

Print Full Name _____

Signed _____ Date _____

The resignation and request for early retirement was accepted by the Board of Directors on the _____ day of _____, 20____, by action as noted in the minutes of the Board.

Secretary of Board of Directors
Council Bluffs Community School District

RELEASE

Council Bluffs Community School District (the "School District") and _____ ("_____") agree as follows:

1. In consideration of the benefits to be provided to him/her in accordance with the Early Retirement Plan, _____ agrees to immediately sign and submit a letter of resignation to be effective on _____, 2010.

2. _____ is advised that he/she has the right to consult with an attorney prior to signing this Agreement.

3. _____ acknowledges that he/she received a copy of this Agreement on _____, 2009, and that he/she was given twenty-one (21) days to consider this Agreement.

4. Following the date of the signing of this Agreement, _____ shall have seven (7) days to revoke the Agreement, and this Agreement shall not be effective until this seven (7) day period has expired.

5. _____ hereby releases and discharges the School District, the Board of Directors of the School District, and any and all officers, employees, representatives or agents of the School District from any and all liability whatsoever including all claims, demands, or causes of action which he/she has or may ever claim to have by reason of his/her employment with the School District and the termination of his/her employment relationship with the School District, and _____ specifically waives any rights or claims which he/she may have or ever claim to have arising under the Age Discrimination in Employment Act of 1967 (29 U.S.C. Sec 621, et seq.). This release excludes any claims which may arise after the date of the signing of this Agreement.

6. _____ agrees that this Agreement is entered into freely and voluntarily and solely in reliance upon his/her own knowledge, belief and judgment and not upon representations made by the School District or others on its behalf.

Council Bluffs Community School District

By: _____

(Employee)

Date: _____

Date: _____

Witness

Witness

Date: _____

Date: _____

AGREEMENT NOT TO SEEK RE-EMPLOYMENT

In consideration of the benefits that will be provided to be by Council Bluffs Community School District through its Early Retirement Plan, I hereby agree not to apply for or seek employment with Council Bluffs Community School District at any time in the future. [Optional: It is understood that this Agreement does not apply to substitute teaching or coaching assignments.]

Print Full Name _____

Signed _____ Date _____

Witness _____ Date _____