## CONTRACT

## Between

## The Board of Education

## Of the

## Metropolitan School District of North Posey County

## And

## **NEA North Posey**

Effective, July 1, 2019 to June 30, 2021

**THIS CONTRACT**, made and entered into in duplicate as of this 11th day of November 2019, between the Board of Education of the Metropolitan School District of North Posey County, Indiana, hereinafter called *Board*, and the NEA of North Posey County, Indiana, on its behalf, and on behalf and for the benefit of its affiliates, the Indiana State Teachers' Association and the National Education Association, hereinafter called *Association*.

#### **ARTICLE I**

#### Recognition

The Board hereby recognizes the NEA North Posey as the exclusive representative of all teachers in the School Corporation.

#### **ARTICLE II**

#### Definitions

The bargaining unit for this contract shall refer to all certificated employees, as defined in I.C. 20-29-2-4 in the Metropolitan School District of North Posey County, Indiana, except for Central Office administrators, building principals, assistant principals, and any other school employee whose employment is not dependent upon the holding of a license or permit as provided in IC 20-29-2-11.

The terms *Board* and *Association* shall include authorized officers, representatives, and agents.

The term *School Corporation*, when used in this contract, shall refer to the Metropolitan School District of North Posey County, in the State of Indiana.

#### **ARTICLE III**

#### **Grievance Procedure**

#### **Section 1 - Definition**

A grievance is an alleged violation or claimed misinterpretation of a specific article or section of this contract.

#### Section 2 – Procedure

#### Step One

Within ten (10) calendar days of the time that the grievant knew, or reasonably should have known, of the grievance, the grievant shall present the grievance to the principal during non-teaching hours. Within three (3) working days after presentation of the grievance, the principal shall orally answer the grievant.

#### Step Two

Within three (3) working days of the oral answer, if the grievance is not resolved, it shall be stated in writing, signed by the grievant, and submitted to the principal on the form provided by the administration. The grievance shall

- (a) name the employee involved;
- (b) state the facts giving rise to the grievance;
- (c) identify the specific provisions of this contract alleged to be violated;
- (d) state the contention of the grievant with respect to the grievance; and

(e) indicate the specific relief requested.

Within five (5) working days after receiving the written grievance, the principal shall communicate the principal's answer in writing to the grievant.

#### Step Three

If the grievance is not resolved in Step Two, the grievant may, within five (5) days of receipt of the principal's answer, appeal to the superintendent by filing the grievance and the principal's answer, along with any written response of the grievant to the answer of the principal, with the Office of the Superintendent, which shall issue a receipt therefor.

The superintendent, or the superintendent's designated representative, shall give the grievant an answer in writing no later than ten (10) working days after receipt of any written grievance properly filed with the Office of the Superintendent.

#### Step Four

Within ten (10) working days after receiving the decision of the superintendent, an appeal of the decision may be made to the Board. The Board shall hold a hearing on the grievance at the next regular meeting, or a prior special meeting, and render its decision in writing to the grievant within five (5) working days after the hearing.

The Board may not consider any material, allegation, or remedy that was not presented in Step Three.

#### Section 3 – Hearings

Hearings shall be conducted at the time and place which will afford opportunity for all persons, including witnesses entitled to be present, to attend. Hearings shall be conducted during non-school hours, unless there is mutual agreement for other arrangement.

#### Section 4 – Time Limits

(a) Time limits herein may be extended only by mutual agreement, signed by the parties.

- (b) If there is a failure at any step to communicate the decision on the grievance within the specified time limit, the grievant shall have the right to appeal at the next step of the procedure in accordance with the time limits therein.
- (c) Any grievance not advanced from one step to the next step within the time limits shall be deemed resolved by the answer at the previous step.
- (d) Any grievance which arose prior to the effective date of this contract or after the termination date of this contract shall not be processed.
- (e) Any grievance not presented in Step One within ten (10) calendar days of the time the grievant knew, or reasonably should have known, of the grievance or any grievance not submitted in writing in Step Two within six (6) working days of the submission in Step One shall be deemed waived and shall not be processed.

### **ARTICLE IV**

#### Voluntary Sick Leave Bank

The Association shall be permitted to establish a voluntary sick leave bank. Rules and regulations for the governing of the affairs of this voluntary sick leave bank shall be as established by the Association, provided, however, that certain minimum requirements shall be included in such rules and regulations which shall provide that a teacher must have used all

accumulative sick leave days before application can be made to the bank (provided, however, a teacher shall not be allowed to use sick leave bank days when such teacher is eligible to qualify for payment under the School Corporation's long-term disability insurance program) that the teacher must have been sick five (5) consecutive days or ten (10) non-consecutive days beyond the amount of current sick leave during one (1) contract year and that the teacher must furnish a doctor's certificate as proof of illness or injury.

The conduct of the affairs of the voluntary sick leave bank shall be under a committee or board appointed by the Association. When possible, the committee shall advise the Board of its meeting dates, and if desired by the Board, a representative of the Board may sit in on meetings of the committee as a non-voting member.

Upon retirement, a teacher may elect to donate up to 10 unused sick leave days if they are in excess to the number of days that were bought out as listed in Attachment #1.

The maximum number of days allowed in the Sick Leave Bank at any time is 500.

#### **ARTICLE V**

#### Salary and Wage-Related Fringe Benefits

#### A. Reference to Appendix A

- 1. The parties agree that salaries and wages to be affected by this contract are accurately reflected in Appendix A, made a part of this contract by incorporation, and that the schedule of salaries and wages as set forth in Appendix A shall be the schedule which shall remain in force for the term of this contract.
- 2. Up to four (4) years of military service will be recognized for initial salary schedule placement.

#### B. Indiana State Teachers' Retirement Fund

The amounts contained in (1) the salary schedule herein contained in Appendix A; (2) the extra-duty pay schedule herein contained in Appendix A; (3) to the extent allowed by law, the retirement pay herein contained in Article V, Section N, and (4) to the extent allowed by law, the retirement bridge pay contained in Article V, Section O includes three percent (3.00%) of said amounts to be paid directly to the Indiana State Teachers' Retirement Fund by the Board on behalf of each affected teacher for payment of the teacher's annuity share of such retirement contribution. Thus, the individual teacher's contract for each affected teacher shall be written for the amount of compensation payable, which is less the said three percent (3.00%).

#### C. Payments

Salaries and wages to be paid under this contract shall be paid in twenty-six (26) pays with pays on alternate Fridays of each month, beginning in September, provided, however, that the number and dates of pays may be adjusted so that (1) no more than twenty-six (26) pays are made in any school year or calendar year, and (2) no more than eight (8) pays are made from the start of a teaching contract year through December 31 of said year. The method of payment shall not be changed during any school year except in the case of a separation from service or the teacher takes an unpaid leave of absence. The final payment, less deductions, shall be made within 30 days of separation from employment.

#### D. Job-Connected Accident or Disability

A teacher physically unable to work due to a job-connected accident or disability will be paid

- (1) full salary less the total amount of Worker's Compensation through the teacher's total accumulation of sick leave days, or
- (2) at the teacher's request, only the Worker's Compensation for such days; in this case, the teacher's accumulated sick leave days would not be used and the teacher would be paid by the School corporation the difference between what is received from Worker's Compensation and 66% of the teacher's daily rate of pay for each working day missed.
- (3) if an employee is already enrolled in the School Corporation group insurance program(s) (health, term life, or cafeteria), the Board will contribute its share of the premium(s) of the group insurance programs(s) during the period of time the employee is absent from work due to a compensable injury under Worker's Compensation for a period not to exceed one (1) year.

#### E. Liability Insurance

The Board carries worker's compensation and liability insurance on all teaching personnel. All accidents should be reported immediately to the Office of the Superintendent.

#### F. Excess Liability Insurance

The Board shall, if obtainable, provide "excess liability insurance" to give additional protection to teachers from personal loss to the extent of excess liability policy limits when teachers are transporting students to approved school activities or are engaged upon other school business.

#### G. Term Life Insurance

There shall be provided for each full-time teacher who shall be under contract to the School Corporation (at the cost of \$1.00 to the employee) a term life insurance and accidental death and dismemberment policy in the amount of fifty thousand dollars (\$50,000) and the liability of the School Corporation shall be limited to providing such insurance policy.

#### H. Medical Insurance

- 1. PPO Plan Only: Beginning in 2011-2012 the Board shall annually contribute up to \$3,900.00 toward the cost of the standard single membership in the group health provider's medical group plan adopted for the School Corporation for those teachers who participate in the single plan or up to \$9,000.00 for those teachers who participate in such family plan. Beginning in 2011-2012 the School Corporation shall also contribute up to \$3,900.00 annually toward the cost of a single plan supplement to Medicare for those active employees who are over 65 and request such. The contribution of the Board specified herein shall not exceed the cost of the applicable premium. The health insurance benefit will be paid concurrently with the insurance deduction contract year unless the health insurance deduction year is changed.
- 2. High Deductible Plans Only: Beginning in 2019-20 the Board shall annually contribute up to \$4,620.00 toward the cost of the standard single membership in the group health provider's medical group plan adopted for the School Corporation for those teachers who participate in the single plan or up to \$9,900 for those teachers who participate in such family plan. All Medicare provisions apply as listed in paragraph H.1.

- 3. Teachers who work less than half time are not eligible for this benefit. Teachers who work between half time and full time shall receive a prorated contribution toward medical insurance based on percentage of time worked.
- 4. Effective January 1, 2011, spouses who are both employed by the School Corporation may elect to take no health plan, or each a single plan, or two family plans with different dependents.

#### I. Long Term Disability Insurance

The amount, but not to exceed the actual cost of the premium, will be paid by the Board toward the cost of long term disability insurance for each full-time teacher employed under regular contract and enrolled in the School Corporation's group long term disability insurance plan, with the teacher paying not less than one dollar (\$1.00) per year. The premium will be averaged over the participants enrolled.

#### J. Supplemental Health Benefit

All certified employees will have access to the North Posey Wellness Clinic.

#### K. Payroll Deduction Programs

- New insurance must be purchased from carriers who have participation of at least twenty percent (20%) of the teachers. Payroll deduction for current participants for insurance will continue to be made for carriers existing in 1993-94. Annuities (403b) initiated beginning January 1, 2009 must be with companies in the School Corporation's Plan Document. It is the responsibility of the participant to arrange the billing procedure with the corporation's bookkeeper.
- 2. Enrollment shall be the responsibility of each carrier, including the preparation of premiums owed and deductions to be made. It shall be the responsibility of the carrier to accomplish all selling, policy delivery, and servicing in an ethical and timely manner.
- 3. Enrollment in such plans will be conducted once each year, the enrollment period being a thirty (30)-day period beginning the day after the contract-ratification date. In any school year in which the contract-ratification date occurs before the beginning of a new school year, the enrollment deadline will be October 1.
- 4. Tax sheltered annuities purchased by salary reduction only will still have an enrollment deadline date of August 1 or February 1.

#### L. Insurance Upon Resignation or Retirement

Any teacher who resigns or retires from the teaching staff effective at the end of the school year shall be permitted to remain a part of the insurance program through August 31 of the year within which the school year ended. The School Corporation shall continue its monthly share of the insurance premiums up to the total amount agreed to (minus \$1.00) provided that such teacher shall make provision for the payment of the teacher's share of the premiums owed at the time of the end of the contractual year.

#### **M. Insurance – Termination of Employment**

Upon severing of employment by a teacher, the Board agrees to pay its premium share for those policies for which it has already been paying

(1) until the beginning of the next school year after which termination occurred; or

(2) for thirty (30) days from the date of termination, if occurring during the school year and for which at least a thirty (30)-day notice is given by the teacher prior to severing of employment.

#### N. Insurance

Subject to approval, procedures, and all requirements of the insurance carrier(s) (1) a teacher who permanently retires from teaching while in service to this School Corporation, or (2) a teacher who has been granted an unpaid leave of absence by the Board and who was a member of this School Corporation's group health insurance plan and/or group term life insurance plan at the time of such retirement or leave of absence may continue the teacher's coverage in such plan(s) at the teacher's own expense as follows:

- 1. Retiree health insurance and life insurance coverage may continue until the teacher is eligible for Medicare. The retiree's spouse may continue on the plan as permitted by state and federal law. All retirement provisions as provided in Article V shall apply.
- 2. Leave of Absence Coverage may continue until expiration of such leave. Such teacher shall be solely responsible for remitting the entire (total) premium(s) due in accordance with procedures and requirements as established by this School Corporation.

#### **O.** Professional Leave

Teachers who wish to attend workshops, conferences, and educational or professional meetings or who have made cooperative arrangements with the institution to be visited for the purpose of observing instruction techniques or other instruction-oriented programs shall make formal request in advance to the superintendent for leave of absence with pay to attend such meetings. The teacher, as a part of request for leave, may request payment/reimbursement for necessary expenses, noting any reimbursement forthcoming from sources other than the School Corporation.

#### P. Jury Duty

Teachers who are subpoenaed for jury duty will receive the difference between their regular scheduled pay and that paid for jury duty.

#### **Q.** Court Leave

Court leave with pay shall be granted to teachers for the time necessary to make appearances in any court proceeding resulting from activities relating to the teacher's employment with the School Corporation, except for appearances in any litigation arising from an action brought by the teacher or the Association or its affiliates against the Board or the Metropolitan School District of North Posey County, Indiana, or arising from an action brought by the Board or the School Corporation against the teacher or the Association or its affiliates.

#### **R.** Bereavement Leave

Teachers may be absent from work with pay not to exceed five (5) school days from the time of the death of a member of the immediate family (parent, legal guardian, spouse, brother, sister, child, current father-in-law, current mother-in-law, current son-in-law, current daughter-in-law) and any other relative domiciled in the teacher's home. The five (5) days do not have to be taken consecutively, but may be spread over one (1) year following the death of a member of the immediate family, as described above.

- (2) In case of the death of a (an) uncle, aunt, cousin, niece, nephew, current brother-in-law, current sister-in-law, not domiciled in the home of the teacher, the teacher is entitled to be absent two (2) consecutive school days without loss of compensation.
- (3) In case of the death of a grandparent or grandchild, the teacher is entitled to be absent three (3) consecutive school days without loss of compensation.
- (4) If the teacher has been named executor of the deceased's estate, the leave may be taken on nonconsecutive days within one (1) year of the death.

#### S. Annual Leave

All teachers shall be allowed sixteen (16) annual leave days per year. After three (3) consecutive days the employee may be asked for a doctor's statement. If an on-the-job injury results in an absence from school, this time shall not be deducted from annual leave but may be deducted from accumulated sick leave, per ARTICLE V, Section D.

#### T. Accumulated Sick Leave

Up to thirteen (13) unused annual leave days shall be added to the accumulated sick leave to the maximum accumulation of 192 days. A teacher's annual leave days shall be added at the start of the school year and will be first used before using accumulated days. A teacher employed under regular contract for only a portion of the school year shall be entitled to a proportionate number of days of annual leave and unused days will be accumulated as specified herein.

#### U. Use of Annual and Accumulated Sick Leave

Annual and accumulated sick leave may be taken in one-half (1/2) day units, said one-half (1/2) days to be either before or after the noon break.

#### V. Pregnancy Leave

A pregnancy leave will be granted, upon request, unless for good cause shown (not related to pregnancy) the Board shall determine that the contract of that teacher shall not be renewed, and that consequently pregnancy leave should not be granted. The leave shall begin at such time as is determined by the teacher and the attending physician, and shall extend for a maximum of two (2) years. Pregnancy leave shall be granted without pay, but all or any portion of a leave taken by a teacher because of medical disability connected with or resulting from the pregnancy may, at the option of the teacher, be charged to the teacher's available sick leave.

#### W. Leaves of Absence – General Provisions

Any leave of absence which may be granted to a teacher by the Board shall be subject to the following provisions:

(1) Such leave request shall include the beginning and ending dates for the leave;

#### (2) Return Prior to Termination Date

The teacher may return to full-time employment prior to the termination date of leave, provided said teacher

(a) notifies the Office of the Superintendent, in writing, of the teacher's intended return(a) at least sixty (60) days prior to the date the teacher wishes to return if such return is at the beginning of the next ensuing school year, or (b) at least ten (10) days prior to the date the teacher wishes to return, if such return is during the school year, and

- (b) if requested by the Board, furnishes a written statement from the teacher's physician attesting to the teacher's ability to resume the full performance of the duties and responsibilities to which the teacher may be assigned, and
- (c) there is a classroom teaching position open on the staff for which the teacher is qualified.

In the event the teacher gives notice of the teacher's intention to return prior to the termination date of the leave and furnishes the physician's statement, as provided herein, and no position is open, the teacher will be offered a position for which the teacher is qualified no later than the beginning of the next ensuing school year.

(3) Return After Termination Date

The teacher may return to full-time employment the next assigned duty day after the termination date of the leave, provided said teacher

- (a) notifies the Office of the Superintendent, in writing, of the teacher's intended return
  (a) at least sixty (60) days prior to the termination date of the leave, if such return is at the beginning of the next ensuing school year, or (b) at least ten (10) days prior to the termination date of the leave, if such return is during the school year, and
- (b) if requested by the Board, furnishes a written statement from the teacher's physician attesting to the teacher's ability to resume the full performance of the duties and responsibilities to which the teacher may be assigned.
- (c) It is understood that for subsection C of this section, the Office of the Superintendent shall notify such teacher of the deadline for the teacher's notice of intent to return after the termination date of the leave, by certified mail, to the teacher's address upon the records of the School Corporation at least ten (10) days prior to such deadline.
- (4) If said teacher
  - (a) fails to notify the Office of the Superintendent of the teacher's intended return as provided above, or
  - (b) if requested by the Board, fails to furnish a written statement from the teacher's physician as provided above, or
  - (c) provides notice and fails to return to employment the first assigned duty day from the date of termination of the leave, or
  - (d) fails to accept an offered position for which the teacher is qualified, the teacher shall be deemed to have resigned and the obligation of the School Corporation to provide a position to the teacher will cease.
- (5) If said leave extends beyond the first day of May of any year, the granting of said leave by the Board shall not prevent the Board from serving notice to said teacher on or before May 1 that said teacher's contract will not be renewed, nor will the granting of said leave prevent the Board from invoking, initiating, and utilizing the procedures established by law for the cancellation of any indefinite contract with a teacher.

#### X. Family and Medical Leave

A teacher who qualifies as an "eligible employee" under the Family and Medical Leave Act of 1993 (FMLA) shall be entitled to up to twelve (12) or twenty-six (26) work weeks of unpaid leave during any contract year for reasons and under the conditions as are provided in the FMLA. Generally, FMLA leave is not paid. However, an eligible employee may elect to take any current year and accrued paid leave days (sick, personal, family illness) in lieu of taking unpaid leave under the FMLA. The eligible employee may use their current year paid leave days without counting towards the employee's 12 or 26 weeks of FMLA leave granted per leave year. Any accrued days used, however will be counted towards the employee's 12 or 26 weeks of FMLA leave granted per leave year. (See Board approved policy for additional details regarding FMLA eligibility.)

#### Y. Mileage

Reimbursement for authorized travel shall be at the rate of thirty-four and one-half (34.5) cents per approved mile effective from the date of contract ratification.

#### Z. Section 125

Each teacher may participate in the Section 125 Generation I Plan. Beginning January 1, 2002 a Section 125 Flexible Benefit Plan shall also be available.

#### **AA. Dental Insurance**

An optional group dental insurance program will be available to teachers. Payment will be through payroll deduction. The provider will be mutually determined by the parties.

#### **AB.** Longevity Stipend

The effective date of Article V (AB) was March 15, 2004.

Upon written request by April 15 to the Superintendent by a certificated school employee who has:

a. a minimum of 15 years of service in the School Corporation; orb. reached age 55 and is retiring from the School Corporation as evidenced by application to the Indiana State Teachers Retirement Fund.

The School Corporation shall provide a two thousand dollar (\$2,000) as longevity stipend to the retiring individual payable in June following their retirement for retirees who were hired prior to March 15, 2004.

Provided, however, the individual shall have the longevity stipend reduced by 50 for each day that the accumulated sick leave (Article V (T)) is less than the accumulated sick leave listed in Attachment 1. These provisions shall not reduce the individual's respective salary provided by Article V (A) and Appendix A.

Retirees who were hired after March 15, 2004, shall receive \$50.00 for each day of accumulated leave up to a maximum of \$2,000, payable in June following their retirement.

Failure to notify the superintendent by April 15 will result in forfeiture of the longevity stipend. The Superintendent may waive the notice requirement as a result of the certificated school employee's serious ill health, serious accident or unforeseen emergency.

#### **AC. Matching Annuity Program**

Beginning with the 2004-2005 school year, the Board shall establish a matching annuity program. The Board shall contribute a match of up to one (1%) percent of the teacher's

contract base salary, excluding extended employment and extra-duty pay to a 401(a). The 401(a) vendor shall be mutually selected by the Board and Association. The teacher shall be immediately vested in the 401(a) contribution. The teacher shall not have access to, nor shall the monies be available for loans or hardship withdrawals until the teacher has resigned or retired. The teacher's matching salary reduction may be contributed to the approved 403(b) vendor with payroll deduction provided by the Board.

#### **ARTICLE VI**

#### **RETIREMENT LIQUIDATION**

Section A. (Removed)

Section B. (Removed)

## Section C. TERMS AND CONDITIONS FOR ADMINISTRATION OF THE SECTION 401(a) and VEBA.

The single source provider's administration of the Section 401(a) and of the VEBA generated by the liquidation of retirement assets shall be governed by the following terms and conditions.

1. For the Section 401(a) and for the VEBA, the following shall govern each, separately:

a. Funds of each certificated school employee shall be maintained and accounted for separately, and there shall not be any co-mingling of accounts as per Section D. An employee's Section 401(a) account under this section shall be accounted for separately from any other Section 401(a) and Section 403(b) account provided for now or in the future.

b. The School Corporation shall not be paid for any administrative costs it may incur to facilitate the accounts, neither shall any account costs be assessed to the School Corporation.

c. All costs for the administration of the programs and the individual accounts shall be paid from the respective account's assets, including investment charges.

2. In addition to the above, the VEBA shall not at any time allow loans or cash withdrawals for the certificated school employee, the spouse or dependent(s).

3. Investment and vesting issues are governed by Section E.

#### Section D. EXISTING CERTIFICATED SCHOOL EMPLOYEE TAX VEHICLE ALLOCATION PLAN(S)

Existing certificated employees shall select a single Plan for the retirement liquidation amounts. After this single limited plan selection, assets may not be reallocated by the individual employee at any time.

#### SECTION E. RETIREMENT LIQUIDATIONS DEFAULT, REDISTRIBUTION AND VESTING REQUIREMENTS

(1) Upon completion of fifteen (15) years of employment with the School Corporation, a certificated school employee shall be fully vested in the retirement liquidation assets including earnings. A retiring individual who is:

- (a) at least fifty-five (55) years of age with less than fifteen (15) years in the School Corporation; and
- (b) retiring from the School Corporation

shall have full access to the funds in the retirement liquidation assets including earnings. Retirement is evidenced by application to the Indiana State Teachers Retirement Fund.

(2) Prior to vesting and after vesting, the certificated school employee shall be allowed to invest retirement liquidation assets in VEBA and Sec. 401(a) in accord with the vendor's plans' provisions. When vested, upon resignation or retirement, the Section 401(a) account shall be fully portable, subject to loans, hardship withdrawals, or withdrawals subject to IRS Code restrictions; when vested, upon resignation or retirement the employee shall have access to the funds in the VEBA, however, loans or withdrawals shall not be allowed from the VEBA. During active employment with the School Corporation the funds shall remain in the single source vendor's 401(a) and VEBA.

(3) If the individual dies in service after satisfying sub-section 1, or 1(a) and (b), and before separation from employment, all liquidated retirement assets including earnings shall vest in the named beneficiaries of the respective plans in accord with the vendor's plans' provisions.

(4) (a) A certificated school employee participating in the liquidated retirement program defaults the VEBA and/or Sec. 401(a) assets, including earnings, upon submission of resignation or termination prior to vesting as provided in subsection (1) above. Being subject to reduction in force and being on the recall list is not default.

(b) Once each plan year, no later than the month of October, each vendor shall redistribute the defaulted amounts. Each remaining active certificated employee will receive a percentage of the redistribution of defaults, equal to the total funds for each certificated school employee at the time of liquidation, regardless of plan selection, divided by the total liquidated funds at the time of liquidation of the remaining active participants. The individual amounts are provided in Attachment 2. VEBA defaults, and/or Section 401(a) defaults, shall be redistributed only to active participants of the respective defaulted fund/s. (See Attachment 3(a) for example)

(5) Time on the RIF recall list shall not be counted for vesting, however, that time accumulated before separation by reduction in force shall be used to establish vesting when the certificated school employee is recalled and returns to active service.

Amounts forfeited upon separation from employment before vesting shall not be reinstated if the certificated school employee is subsequently rehired by the School Corporation. Board approved leave of absence shall not be a default event; however, it shall become one and cause forfeiture if the individual fails to return to employment following the expiration of the leave period.

#### **ARTICLE VII**

#### **General Provisions**

#### A. Term

This contract shall be effective as of July 1, 2019, and shall continue in effect through June 30, 2021.

#### **B.** Entire Agreement Clause

This contract supersedes and cancels all other previous agreements, verbal or written including those which may have been adopted by the Board of Administrative Handbook, between the Board and the School Corporation and the Association and employees of the School Corporation and constitutes the entire agreement between the parties. Any amendment or agreement supplemental here to shall not be binding upon either party unless executed in writing by the parties hereto.

#### C. Severability

Should any article, section, or clause of this contract, or any rider thereto, be declared illegal by any court of competent jurisdiction said article section or clause, as the case may be shall be automatically deleted from this contract to the extent that it violates the law, but the remaining articles, sections, and clauses shall remain in full force and effect for the duration of this contract except as affected by the deleted article, section or clause.

#### **D.** Contract Attest

Board of Education Metropolitan School District Of North Posey County, by

NEA North Posey County, Indiana, by

Presid

President

Chairman of the Board's Negotiating Team

Chairman of the Association's Negotiating Team

#### Appendix A MSD of North Posey County New Hire Salary Ranges

Newly employed teachers shall be offered a salary that is no higher than the highest salary of a currently employed teacher with the same years of public school teaching experience and level of education. Salaries must be within the range for the current academic year listed in the Performance-based compensation system below. Following discussion with the Association President, the Superintendent or designee shall have the authority to recommend employment of a teacher at an increased rate of no more than an additional \$4,000 based upon the needs of the school corporation and the availability of qualified teachers for the position.

#### Performance-based compensation system:

#### Salary Range

The salary range is \$34,000 to \$66,800, exclusive of TRF contributions, prior to any increases in this agreement.

#### **Eligibility**

Teachers who were not rated Ineffective or Improvement Necessary on the previous academic year's evaluation and those made eligible under IC 20-28-9-1.5(f) are eligible for an increase to base salary. Teachers not meeting this criteria remain at their previous academic year's salary. An evaluation rating from a school corporation employing an evaluation model that complies with IC 20-28-11.5 is accepted for the purpose of determining eligibility under this section.

#### Factors and Definitions

**Evaluation – Two (2) shares** – Teachers who were not rated Ineffective or Improvement Necessary on the previous academic year's evaluation and those made eligible under IC 20-28-9-1.5(f) earn two (2) shares. An evaluation rating from a school corporation employing an evaluation model that complies with IC 20-28-11.5 is accepted for the purpose of awarding shares under this section.

**Experience – One (1) share** – Teachers who were in a paid status with M.S.D. of North Posey County for a minimum of 120 days during the previous academic year earn one (1) share.

**Education – One (1) share** – Teachers who possess additional content area degrees beyond the requirements for employment earn one (1) share.

#### Determination of Per Share Value and Base Salary Increases

The negotiated amounts for base salary increases are divided by all shares earned during the previous academic year by eligible teachers to determine a per share value. The sum total of shares earned during the previous academic year by a teacher is multiplied by the per share dollar value to establish the teacher's base salary increase for the current academic year.

#### Agreements for 2019-2020 & 2020-2021

#### Increase in compensation 2019-2020

For 2019-2020: For the 2019-2020 year of the contract, teacher salaries may increase up to a maximum of \$68,000 as follows. A sum of \$240,350 will provide base salary increases to all eligible teachers via the Performance-based compensation system above. For all eligible teachers whose salary is between \$40,000 and \$60,000 after these base salary increases have been applied, a sum of \$23,000 will provide additional base salary increases via the Performance-based compensation system above. For all eligible teachers whose salary increases listed above have been applied, a sum of \$28,000 will provide additional base salary increases salary increases listed above have been applied, a sum of \$28,000 will provide additional base salary increases via the Performance-based compensation system above. The latter two sums are provided to meet the academic need of retaining teachers whose salaries fall within those ranges. All of the sums listed in this paragraph are inclusive of any fixed costs such as FICA, OASDI, and TRF. After these increases are applied, the minimum salary will be \$35,500.

#### **Increase in compensation 2020-2021**

For 2020-2021: For the 2020-2021 year of the contract, teacher salaries may increase up to a maximum of \$69,000 as follows. A sum equal to 67% of new money will provide base salary increases to all eligible teachers via the Performance-based compensation system above. For all eligible teachers whose salary is between \$40,000 and \$60,000 after these base salary increases have been applied, a sum equal to an additional 8% of new money will provide additional base salary increases via the Performance-based compensation system above. For all eligible teachers whose salary is less than \$40,000 after the base salary increases listed above have been applied, a sum of no more than \$28,000 will provide additional base salary increases via the Performancebased compensation system above unless funds do not become available for these additional increases. The latter two sums are provided to meet the academic need of retaining teachers whose salaries fall within those ranges. All of the sums listed in this paragraph are inclusive of any fixed costs such as FICA, OASDI, and TRF. New money shall be defined as the increase in funding by the state in the "State Tuition Support Worksheet" and the savings from personnel changes within the bargaining unit. The Corporation and the Association will review and determine an accurate level of projected enrollment. To establish the amount of increased funding, the Corporation and the Association will determine the Average Daily Membership (ADM) and calculate the dollar amount from the State Tuition Support Worksheet. This determination will occur with the state ADM count. If there is no new money shown in the State Tuition Support Worksheet, and there are no savings from personnel changes, there will be no recurring money added to the compensation pool. After these increases are applied, the minimum salary will be \$37,000.

#### **Health Savings Account Contribution**

For each year of the contract, the Corporation will fund Health Savings Accounts for the HDHP insurance plans the amount of Seven Hundred Fifty Dollars (\$750) for individual plans and One Thousand Five Hundred Dollars (\$1,500) for family plans. These contributions shall be payable in February 2020 and 2021.

#### **TRF** Contribution Matching

The Corporation will continue one percent (1%) matching towards TRF contributions.

#### **Background Checks**

Background checks for existing employees, required by the statute every five (5) years, shall be paid by the corporation.

#### **Retirement Buyout**

In both years of this agreement, MSD of North Posey County will provide a one-time payment of \$25,000, inclusive of any fixed costs such as FICA, OASDI, and TRF, to any certified staff member who is at least age 50, has at least 15 years of service credit with the state of Indiana, and who notifies the school corporation of their retirement by April 15.

#### **Teacher Stipend**

In both years of this agreement, the sum of \$50,000, inclusive of any fixed costs such as FICA, OASDI, and TRF, will be divided equally among all teachers and paid as a stipend prior to the end of June. If fewer than four (4) certified staff members take the retirement buyout, the difference between \$100,000 and the amount paid in retirement buyouts will be added to this sum.

#### Extra Duty Pay Schedule

#### 2019-20 & 2020-21

Any information other than the title of the position and the amount of the stipend is included for informational purposes only and was not bargained.

NORTH POSEY HIGH SCHOOL		Less
Non-Athletic	Schedule	TRF
Academic Competition Coaches (5) Fine Arts, Mathematics, Social Studies, Language Arts, Science	1300	1261
Academic Head Coach	1416	1375
Class Sponsors-Junior (2)	1750	1698
Class Sponsors-Senior (2)	700	679
Club Sponsors: Up to Nine (9) clubs to be paid each year and are subject to change upon agreement between Superintendent and Association.	375	364
Debate Coach	1061	1029
Department Chairpersons (5)	700	679
eLearning Coach	2276	2210
National Honor Society	1300	1261
Play/Musical Director	912	885
Social Media/School Website Manager	2276	2210
Sound & Light Technicians (2)	1366	1325
Speech Coach	2276	2210
Spell Bowl Coach	2276	2210
Student Council	1300	1261
Vocational Club Sponsors (BPA, HOSA, FFA, Robotics)	1300	1261
Winter Guard	913	886
Yearbook Sponsor	1213	1178
Zero Period (per semester/paid at conclusion of each semester)	1500	1456

NORTH POSEY HIGH SCHOOL		Less
Athletic	Schedule	TRF
Athletic Director	7000	6790
Athletic Director, Assistant	4000	3880
Baseball Coach	6000	5820
Baseball Coach-Assistant	2400	2328
Basketball Boys' Coach	7000	6790
Basketball Boys' Coach-Assistant (2)	3900	3783
Basketball Girls' Coach	7000	6790
Basketball Girls' Coach-Assistant (2)	3900	3783
Cheerleader Coach	2275	2207
Cheerleader Coach- Assistant or Dance	1300	1261
Cross Country Coach	2400	2328
Football Coach	7000	6790
Football Coach-Assistant (4)	3900	3783
Golf Boys' Coach	2400	2328

Golf Girls' Coach	2400	2328
Soccer Coach Boys' (1) Girls' (1)	4000	3880
Softball Coach	6000	5820
Softball Coach-Assistant	2400	2328
Tennis Boys' Coach	2400	2328
Tennis Girls' Coach	2400	2328
Track Coach Boys' (1) Girls' (1)	3500	3395
Track Assistant Coach Boys' (1) Girls' (1)	2400	2328
Volleyball Coach	5000	4850
Volleyball Coach-Assistant	2400	2328
Volleyball Freshman Coach	1400	1358
Weight Trainer-Summer	1500	1455
Wrestling Coach	5000	4850
Wrestling Assistant Coach	2400	2328

NORTH POSEY JUNIOR HIGH		Less
Non-Athletic	Schedule	TRF
Academic Area Coach (4)	1300	1261
Academic Head Coach	1416	1375
eLearning Coach	2276	2210
National Junior Honor Society Sponsor	1300	1261
Social Media/School Website Manager	2276	2210
Spell Bowl Coach	2276	2210
Student Council Sponsor	1300	1261
Yearbook Sponsor	607	589

NORTH POSEY JUNIOR HIGH		Less
Athletic	Schedule	TRF
Activities Coordinator	6000	5820
Basketball Boys' Coach (2)	2600	2522
Basketball Girls' Coach (2)	2600	2522
Cheerleader Coach	800	776
Cross Country Coach	1400	1358
Football Coach (3)	2400	2328
Track Boys' Coach (2)	800	776
Track Girls' Coach (2)	800	776
Volleyball Coach (2)	1700	1649
Wrestling Coach	1100	1067
Wrestling Coach-Assistant	700	679
High School & Junior High Combined		
Band Director	4313	4187
Band Director, Assistant	2177	2114
Vocal Music	2037	1978

#### **ELEMENTARY SCHOOLS-Non-Athletic**

eLearning Coach – 1 per school	2276	2210
Social Media/School Website Manager-1 per school	2276	2210
Spell Bowl – 1 per school	500	485
Student Council - 1 per school	1000	970
ELEMENTARY SCHOOLS-Athletic		
Basketball Elementary Boys (1 per school)	2882	2798
Basketball Elementary Girls (1 per school)	2882	2798
Volleyball Elementary Coach (2)	2882	2798
Wrestling Elementary Coach (2)	549	533

ALL SCHOOLS	RATE OF PAY
Teacher Assistance Team	\$25/hour
Principal's Designee (appointed for ½ day or more)	\$30/day\$15.00 half day
Special Education Meetings Scheduled by Special Education Supervisor or Designee	\$25 per hour
Duty Assignments Beyond Work Day with Administrative Approval	\$25 per hour
PL 221 (per school)	\$1,500 max per school

# ATTACHMENT 1 Sick Leave Days

Employee Number	Sick Days	Sick Days at Buy-Out on 6/30/04 Estimating 7/year until Age 55	Employee Number	Sick Days	Sick Days at Buy-Out on 6/30/04 Estimating 7/year until Age 55
149.0	192	192	257.0	62.5	125.5
122.0	192	192	908.0	64.5	155.5
170.0	133.5	147.5	160.0	192	192
150.0	192	192	424.0	61.5	159.5
324.0	187	187	341.0	192	192
166.0	177	177	188.0	176	176
171.0	192	192	190.0	192	192
608.0	41.5	167.5	135.0	164	192
270.1	31	94	161.0	192	192
123.0	192	192	588.0	145	145
174.0	108	157	700.0	125.5	192
551.0	46	179	192.0	192	192
176.0	174	174	194.0	121.5	149.5
431.0	111	192	195.0	169.5	176.5
127.0	192	192	377.0	46.5	130.5
378.0	128	192	483.0	157	192
935.0	6	192	169.0	0	35
825.0	82	192	287.0	86.5	86.5
707.0	41	192	975.0	50	176
177.0	158.5	158.5	198.0	148.5	192
152.0	182	189	603.0	13.5	167.5
909.0	9	184	871.0	70.5	140.5
463.0	69.5	69.5	290.0	192	192
178.0	192	192	976.0	18	192
179.0	192	192	726.0	35	175
180.0	88.5	95.5	162.0	180.5	192
826.0	85.5	192	212.0	192	192
182.0	87.5	143.5	644.0	99.5	141.5
155.0	144	151	200.0	192	192
974.0	20	192	815.0	96	192
126.0	192	192	163.0	192	192
862.1	42	192	374.0	192	192
793.0	57.5	169.5	202.0	192	192
411.0	182.5	182.5	508.0	46	158
156.0	192	192	559.0	51	184
157.0	192	192	440.0	31.5	45.5
129.0	37	44	869.0	56.5	192
132.0	192	192	110.0	192	192
164.0	132.5	167.5	203.0	191	191

Employee NumberSick DaysEstimating 7/year untilAge 55145.09999616.096.596.5633.113.5192788.066192867.0164192172.0192192186.0150192506.095192107.0121.5170.5481.0163192375.0153.0153209.07.535.5459.077.5182.5112.0192192356.015815810997.0119103185.5183.5909112.5133.5103421.5112.511007.018210337.01921021.18.01921022.156.519210239.519210247.011210259.51921021.17.01921021.18.019211147.019211147.019211147.019211147.019211147.510211147.519211147.519211147.519211147.590.5			Sick Days at Buy-Out on 6/30/04
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515.17.063102939.019211147.0192	1000	8.0	192
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1114 7.0 192	515.1	7.0	63
	1029	39.0	192
741 27.5 90.5	1114	7.0	192
	741	27.5	90.5

\*Employee Number is available on paystub.

## ATTACHMENT 2

<u>*EMP.NUMBER</u>	AMOUNT OF FUNDS PROVIDED IN LIQUIDATION	<u>*EMP.NUMBER</u>	AMOUNT OF FUNDS PROVIDED IN LIQUIDATION
	(not divided by tax vehicle)		(not divided by tax vehicle)
149.0	\$24,869.00	341.0	\$22,543.16
122.0	\$43,882.00	188.0	\$41,129.44
170.0	\$33,683.25	190.0	\$31,739.60
150.0	\$37,803.10	135.0	\$31,858.60
324.0	\$45,888.00	161.0	\$34,021.89
166.0	\$42,081.20	588.0	\$42,288.00
171.0	\$32,215.60	700.0	\$18,294.30
608.0	\$13,451.84	192.0	\$43,132.00
270.1	\$19,308.29	194.0	\$29,938.60
123.0	\$37,379.10	195.0	\$37,354.10
174.0	\$25,785.31	377.0	\$18,385.87
551.0	\$13,177.81	483.0	\$22,124.16
176.0	\$42,381.20	169.0	\$23,966.17
431.0	\$17,723.07	287.0	\$33,804.44
127.0	\$35,262.25	975.0	\$13,337.84
378.0	\$22,460.16	198.0	\$23,895.29
935.0	\$7,868.74	603.0	\$10,821.13
825.0	\$9,441.25	871.0	\$19,849.16
707.0	\$11,161.13	290.0	\$26,450.31
177.0	\$40,404.44	976.0	\$8,340.59
152.0	\$37,520.10	726.0	\$12,041.93
909.0	\$9,278.25	162.0	\$28,248.65
463.0	\$19,883.20	212.0	\$37,520.10
178.0	\$41,479.44	644.0	\$25,199.65
179.0	\$29,650.00	200.0	\$43,581.20
180.0	\$33,676.10	815.0	\$9,970.32
826.0 182.0	\$14,602.77 \$23,902.63	163.0 374.0	\$35,663.25 \$22,460.16
155.0	\$23,902.03 \$36,152.10	202.0	\$22,400.10 \$34,021.89
974.0	\$8,840.72	508.0	\$15,223.45
126.0	\$44,031.20	559.0	\$13,012.81
862.1	\$7,897.74	440.0	\$27,408.25
793.0	\$14,858.45	869.0	\$10,490.18
411.0	\$45,213.00	110.0	\$47,788.00
156.0	\$40,191.00	203.0	\$45,882.08
157.0	\$39,141.00	145.0	\$37,729.44
129.0	\$31,104.10	616.0	\$35,956.20
132.0	\$31,977.60	833.1	\$8,371.59
164.0	\$29,476.17	788.0	\$10,569.18
257.0	\$22,105.29	867.0	\$18,084.30
908.0	\$17,157.30	172.0	\$40,371.17
160.0	\$42,079.44	186.0	\$28,248.65
424.0	\$16,341.07	506.0	\$13,392.81
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	AMOUNT OF FUNDS
*EMP.NUMBER	PROVIDED IN LIQUIDATION
	(not divided by tax vehicle)
107.0	\$26,234.31
481.0	\$15,892.45
824.0	\$18,154.30
375.0	\$39,832.00
209.0	\$25,898.60
459.0	\$16,709.86
822.0	\$19,988.29
112.0	\$43,581.20
356.0	\$39,481.20
1099	\$14,320.86
1031	\$16,673.07
909	\$17,724.00
1034	\$15,938.30
1100	\$9,045.25
1033	\$8,309.59
1021.1	\$5,923.63
973.2	\$14,112.86
1055	\$7,423.15
1000	\$7,780.74
1102	\$10,254.18
515.1	\$13,766.00
1029	\$8,309.59
1114	\$6,279.42
741	\$19,204.29

\*Employee Number is available on pay stub.

	New Vatue Athar 3 Years	\$54,080.58	\$0.00	\$0.00	\$65,609,44	\$0.00	\$10,301.02	\$0.00	\$14,163.98	\$57,943.54	\$66,313.15	\$35,023.74	\$40,431,66	\$14,678,93	\$7,854.54	\$0.00	\$33,735,90	~	
	<ul> <li>Doliara</li> <li>Doliara</li> <li>Distributed to Rematring</li> <li>Rematring</li> <li>Rematring</li> <li>Would be@</li> </ul>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
	Naw Percent & I 3 of Remaining Bayout	13.514%	0.000%	0.000%	16.409%	0.000%	2.574%	\$4000'0	3,538%	14,479%	16.570%	8.762%	10.103%	3.665%	1.963%	0.000%	8.420%	100.001%	
	Ramaining Buyouts after Year 3 Defaults	\$42,000.00	\$0,00		\$51,000.00		\$9,000.00	\$0.00	\$11,000.00	\$45,000.00	\$51,500,00	\$27,200.00	\$31,400.00	\$11,400.00	\$6,500.00	\$0.00	\$26,200.00	\$310,800.00	
		\$ 10 u	and i	uogn	qizej	nes tr	5 95K	(URQ.)	ad aq	t Bug	cearo	ຍງ ຣອນ	ga,	ე. ×	ə¥oid	kug			
	New Value Silisr your 2 Delauit(s)	\$51,970.37		\$53,207.95	\$63,107.04		80'669'6\$	\$0.00	\$13,611,31	\$35,682.00	\$83,725.05	\$33,667.13	\$38,854.03	\$14,106.18	\$7,548.05		\$32,419.56	\$437,78891	
	Dollara Disributed to Remsining Scrpbynes (yr 2)	80'121'88		\$5,295,15	\$6,280.20		\$965.05	\$0.00	\$1,354.50	\$5,541.31	\$6,341,63	\$3,349.44	\$3,866.58	\$1,403.73	\$751.11		\$3,226.15	11,164,211	
	Nov Percent # 2 of Ramainhog Er	11.871%		12.154%	14.41.5%		2.261%	0.000%	3.100%	12,719%	14.556%	7,688%	8.876%	3.22%	1.724%		7.405%	%866°86	
	Remaining Buyouls after Year 2 Delautis	\$42,000.00		\$43,000.00	\$51,000.00		\$8,000.00	\$0.00	\$11,000.00	\$45,000,00	\$51,500.00	\$27,200.00	\$31,400.00	\$11,400.00	\$6,100.00		\$26,200.00	\$353,800.00	
	Srip Grite	29967.	elt Si direct	n se ei se	؛ (5) یا اوروزد	100 99/09 93:2:	name Name Name	oste oste oitudi	e te s ;see; maibe	veitot voiqm er to i	ia gni ia gni	lab (o nism iorien	t Buoq Diput	petu e (q)	dhtai	pau s ojdu	ase E		
xample)		246,798,01 788,01 10,894,048	841,227.35 to 2	\$47,912.01 5 E	\$56,020.04 6 9)	3,90 2,90 2,90	100/10/08 100/10/08	and the country of th	\$12,256.81 = = = = =	\$50,141,20 m 0,141,02	\$57,384.00 to 9	0 10 10 00 00 00 00 00 00 00 00 00 00 00	\$34,587.45 C 2	\$12,702.43 @ B	\$6.706.95 B E	52,339,09 0 0 0	\$29,193.39 G	\$437,78935	
Default (Example)		5	\$39,618.00 \$41,227.36 <sup>43</sup> 2		茜	9940 9940 97	\$8,814,00 \$8,814,00 \$ 555 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	\$22/406.20 \$ \$ 0.00 \$ \$ \$ 5	-				122		\$6,531.74 \$6.796.95 B			3443,19325 \$437,789.35	
oution of Default (Example)		\$46,798.51	\$41,227.26	\$47,912.01	\$56,026.84	2: 5	\$3,914,00	80.08	\$12,256.81	\$50,141,29	\$57,384.00	\$10,207,89	\$34,587.45	\$12,702.40	\$6.798.95	\$2,359.09	\$29,193.39		
edistribution of Default (Example)		\$44,972,45 \$46,798,51	\$39,618.00 \$41,227.35	\$45,043,27 \$47,912.01	\$54,608,48 \$56,026.84	2: 5	\$8,568.21 \$3,914,03	\$22,406,20 \$6,00	\$11,778.55 \$12,256.81	\$48,184.79 \$50,141.29	\$55,144.90 \$57,384.00	\$20,125.00 \$10,207.09	\$33,622.25 \$34,587.45	\$12,208.70 \$12,702.40	\$6,531.74 \$6.796.95	\$2,248.59 \$2,339.09	\$28,054.27 \$29,193.39	3443,19326	
Redistribution of Default (Example)		\$1,267.08 \$44,972.45 \$46,795.01	\$1,116.24 \$39,610.00 \$41,227.06	\$1,297.30 \$46,043.77 \$47,912.01	\$1,538.63 \$34,409.48 \$55,028.04	25: P	\$241.38 \$8,568.21 \$9,914,00	\$833.80 \$22,406.20 \$6.00	\$331,91 \$11,778,55 \$12,256,81	\$1,307.61 \$48,184.79 \$50,141.29	\$1,553.79 \$55,144.50 \$57,384.00	\$20,125.00 \$20,307.09	\$947.28 \$33,622.25 \$34,587.45	\$343.00 \$12,208.70 \$12,702.40	\$184.06 \$0,531.74 \$6.798.95	\$63.32 \$2,248.59 \$2,339.09	\$790.44 \$28,054.27 \$29,193.39	\$12,407.25 3443,19326	
Redistribution of Default (Example)	Rumaining New Dollars Rumaining New Ubertorod to New Value after Value After Vari Voer 1 Remaining Remaining year 1 Delivelt 2 Interest Defaulte Buyook Employees	10.147% \$1,267.08 \$44,972.45 \$46,798.01	\$37,000.00 8.939% \$1,116.24 \$39,618.09 841,227.36	\$45,000.00 10.369% \$1,257.30 \$46,043.77 \$47,912.61	4 \$51,000.00 12.322% \$1,558.63 \$54,609.48 \$55,026.84		E \$5,000,00 1.503% \$241.38 \$8,668.21 \$3,014,00	E \$21,000.00 5.074% \$833.80 \$22,406.20 \$0.00	811,000.00 2.668% \$331.91 \$11,778.50 \$12,256.81	2 \$45,000.00 10.872% \$1,367.61 \$48,184.79 \$50,141.29	\$51,500.00 12.443% \$1,553.79 \$55,144.50 \$57,384.00	8 \$27,200.00 0.072% \$820.68 \$28,125.00 \$10,207.48	\$31,400.00 7.569% \$947.28 \$33,622.25 \$34,567.45	\$11,400,00 2.764% \$343.00 \$12,008.70 \$12,702.43	\$6,100.00 1.474% \$164.06 \$0,531.74 \$6.796.95	\$2,100.00 0.507% \$63.32 \$2,248.59 \$2,339.09	\$26,050.00 6.330% \$730.44 \$26,054.27 \$29,193.39	100.00% \$12,407.25 \$443,19325	
Redistribution of Default (Example)	Rumaining New Dollars Rumaining New Ubertorod to New Value after Value After Vari Voer 1 Remaining Remaining year 1 Delivelt 2 Interest Defaulte Buyook Employees	\$42,000,00 10,147% \$1,267,09 \$44,972,45 \$46,798,01	\$37,000.00 8.939% \$1,116.24 \$39,618.09 841,227.36	\$45,000.00 10.369% \$1,257.30 \$46,043.77 \$47,912.61	4 \$51,000.00 12.322% \$1,558.63 \$54,609.48 \$55,026.84		E \$5,000,00 1.503% \$241.38 \$8,668.21 \$3,014,00	E \$21,000.00 5.074% \$833.80 \$22,406.20 \$0.00	811,000.00 2.668% \$331.91 \$11,778.50 \$12,256.81	2 \$45,000.00 10.872% \$1,367.61 \$48,184.79 \$50,141.29	\$51,500.00 12.443% \$1,553.79 \$55,144.50 \$57,384.00	전 등 \$27,200.00 0.572% \$820.68 \$28,125.00 \$10,207.09 표표	3 \$31,400.00 7.556% \$947.26 \$33,622.25 \$34,567.45	\$11,400,00 2.764% \$343.00 \$12,008.70 \$12,702.43	\$6,100.00 1.474% \$164.06 \$0,531.74 \$6.796.95	\$2,100.00 0.507% \$63.32 \$2,248.59 \$2,339.09	\$26,050.00 6.330% \$730.44 \$26,054.27 \$29,193.39	100.00% \$12,407.25 \$443,19325	*
Redistribution of Default (Example)	Value Alar 1 Runnaining New Dollars Value Alar 1 Ruyusus siller Premining Remaining Value Alar Value Alar Value Alar Value Voar 1 Remaining Remaining yaar 1 Delsuit 2 Iridecot Beyook Employees		837,000.00 8.839% \$1,116.24 \$39,618.09 841,227.36	545,000.00 10.389% \$1,297.30 \$46,043.27 \$47,912.01	글 \$51,000.00 12.322% \$1,538.63 \$54,408.48 \$56,026.84	50/0 0	토 옵 \$\$,000,00 1.503% \$241.38 \$8,566.25 \$8,914,03	2.5 \$ \$21,000.00 5.074% \$833.60 \$22,466.20 \$0.00	등률 \$11,000.00 2.868% \$331,91 \$11,778.56 \$12,236.81 9 문	5 2 \$46,000.00 10.872% \$1,307.51 \$48,184.79 \$50,141.29 # 1	2 5 \$51,500.00 12.443% \$1,553.70 \$55,144.90 \$57,384.00	전 등 \$27,200.00 0.572% \$820.68 \$28,125.00 \$10,207.09 표표	3 \$31,400.00 7.556% \$947.26 \$33,622.25 \$34,567.45	G \$11,400,00 2.764% \$343,00 \$12,208.70 \$12,702.43	8 \$5,100.00 1,474% \$184,06 \$0,531,74 \$6,796,95	2 \$2,100.00 0.607% \$53.32 \$2,248.59 \$2,359.09	W \$26,200.00 6.330% \$750.44 \$28,054.27 \$29,193.39	\$443,153.25 \$413,90000 100.00% \$12,467.26 \$463,193.26 1	×
Redistribution of Default (Example)	Rumaining New Dollws Buyous alter Prevent of Derbicuod to New Value after Vauxe After Vaux Year 1 Remaining Remaining year 1 Delbuil 2 tribret	9.86% \$13,705.37 0 512,000.00 10.147% \$1,267.08 \$14,572.45 \$16,794.01	\$18,402.35 \$ \$37,000.00 8.039% \$1,116.24 \$39,618.09 841,227.35	\$44,745.27 5 \$45,000.00 10.389% \$1,297.30 \$46,043.27 \$47,812.01	\$53,070.80 = \$51,000.00 12.322% \$1,538.68 \$54,609.48 \$56,026.04	\$12,407.25 0 0	58,224,83 등은 \$5,000,00 1,503% \$241.38 \$8,568.21 \$9,014,00	\$21,852.09 8.0 \$21,000.00 5.074% \$8335.60 \$22,406.20 \$0.00	511,446.64 5 5 511,000.00 2.666% \$331.91 \$11,778.50 \$12,286.81	\$46,627.19 \$ 2 \$46,000.00 10.872% \$1,367.61 \$48,184.79 \$50,141.29 # 19	12.09% \$53,591.11 \$ \$ \$51,560.00 12.443% \$1,553.79 \$55,144.00 \$57,384.00	6.39% \$28,304,43 Å \$27,200,00 0.572% \$220,68 \$28,125,00 \$10,207,89 2 8	7.37% \$20,674.87 3 \$31,460.00 7.558% \$947.26 \$30,022.25 \$34,567.45	\$11,562.89 G \$11,400.00 2.764% \$343.90 \$12,206.70 \$12,702.43	\$8,347,68 g \$5,100,00 1,474% \$164,06 \$0,103,74 \$8,795,95	\$2,185.27 B \$2,100.00 0.507% \$83.32 \$2,248.59 \$2,339.09	\$77,263.33 <sup>un</sup> \$26,200.00 6.330% \$750.44 \$28,054.27 \$28,193.39	\$413,900.00 100,00% \$12,407.2% 3443,190.2%	~

Attachment 3-B Section 5, G (4) (b) Section 5, E (4) (b)