PROFESSIONAL AGREEMENT

BETWEEN

THE BOARD OF SCHOOL TRUSTEES

OF THE

SOUTH SPENCER COUNTY SCHOOL CORPORATION

AND THE

SOUTH SPENCER COUNTY CLASSROOM TEACHERS

ASSOCIATION

2026-2027

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ARTICLE I
GENERAL CONDITIONS

A. RECOGNITION AND DEFINITIONS

The South Spencer County School Corporation hereby recognizes the South Spencer Classroom Teachers Association as the exclusive representative of all teachers in the school corporation. The term "Teacher" refers to all certificated personnel employed by the South Spencer School Board, as defined in IC 20-29, except the following:

Superintendent, assistant superintendent(s), principals, assistant principal(s), and other present or future employees who shall be classified as a supervisor under IC 20-29, any present or future "confidential employee(s)", as that term is used in IC 20-29, and any present or future "employee(s) performing security work", as that term is used in IC 20-29.

The term Board or school employer or school corporation when used hereafter shall refer to the South Spencer County School Corporation Board of School Trustees and/or its representatives.

The term Association shall refer to the South Spencer County Classroom Teachers Association and/or its authorized officers or representatives.

Both parties, the South Spencer County School Corporation and the South Spencer County Classroom Teachers Association, affirm that this Agreement sets forth the terms and conditions to which each party agrees to be bound, and that such an agreement has been reached voluntarily.

B. SALARY AND WAGE PROVISIONS

- Compensation under this Agreement will be determined by the South Spencer County Compensation Model. Eligibility, factors, definitions, and distribution are outlined in Appendix A-1. Base Salaries are listed in Appendix A-2. The Board and Association agree to negotiate at the expiration of the contract for available monies to move certified employees on the compensation model.

- 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 B, (3) to the extent allowed by law, the retirement pay herein contained in Article V, Section A, Retirement Pay, include 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%).

- Members of the bargaining unit usually shall be paid their annual salary in approximately equal payments on alternating weeks in twenty four (24) pay periods.

- Any teacher that possesses a literacy endorsement will receive a salary differential of $250 upon adding the endorsement to their license. The employee shall provide proof of adding endorsement to their license.

- SALARY LANE CHANGE
  Any employee anticipating within the next year of moving from the BA column to the MS column at the beginning of the school year shall notify the superintendent the year before completion. The employee shall provide the proof of completion of the master's degree on or before August 1 prior to the beginning of the school year.

C. TUITION ASSISTANCE

The South Spencer County School Corporation will ask for volunteers when a need arises for a teacher to become credentialed for dual credit, AP, or other areas which fall under academic needs of students. If necessary, an application process will be used. South Spencer County School Corporation will provide payment for completion of classwork. A passing grade and prior approval is needed from the superintendent for each class for the teacher to receive payment. South Spencer County School Corporation will require a five-year commitment after obtaining certification in working for the district or the teacher will be responsible for repaying the corporation any payment received under this provision. The Superintendent and Association President will discuss the amount of payment prior to disbursement.

D. TUITION REIMBURSEMENT

To incentivize teachers to get additional certifications or endorsements, a teacher can receive up to Two Thousand Dollars ($2,000) stipend for adding certifications or endorsements. It will require prior approval from the superintendent.

ARTICLE II
FRINGE BENEFITS

A. HEALTH INSURANCE

1. Effective January 1, 2027, the corporation will contribute annually Seven Thousand Five Hundred Sixty-Four Dollars ($7,564) for the single plan and Nineteen Thousand Nine Hundred Eight Dollars ($19,908) towards the family plan.

2. The insurance carrier will be determined by mutual agreement of the Association and corporation.

B. SHORT TERM DISABILITY INSURANCE

The Board will make Short Term Disability insurance available to teachers. Teachers may participate in the Short-Term Disability insurance plan at their own expense.

C. CAFETERIA PLAN/125

The parties agree that One Thousand Two Hundred Dollars ($1,200) will be provided by the employer for non-health insurance members which shall be applied to programs as individual teachers may choose from the list that follows. In the situation where a health insurance member's spouse is also a teacher in the corporation, the spouse may elect to place all or a portion of his/her share of the above on the family plan comprehensive major medical insurance.

Each teacher may allocate the monies among the following pre-tax programs:

1. Income Protection
   a. Long Term Disability is not a pre-tax deduction
   b. Accident
2. Sickness/Illness
   a. Cancer
   b. Hospital Income
   c. Intensive Care
3. Dental Insurance

One company in each category is to be designated by mutual agreement of the Board of School Trustees and the Association Representatives.

The corporation shall provide the benefits of Section 125 Generation I and Generation II (non-reimbursed medical/child care) to all active employees. The carrier will be mutually determined. The Corporation will assume the start-up and annual costs; the participants will assume the monthly costs.

D. LIFE INSURANCE

It is agreed that the school corporation will furnish Fifty Thousand Dollars ($50,000) in Term Life Insurance for each teacher at a cost to the teacher annually of no more than One Dollar ($1.00).

E. LONG TERM DISABILITY

The school corporation will furnish a long-term insurance policy at a cost to the teacher annually of no more than One Dollar ($1.00).

F. VISION BENEFITS

Effective January 1, 2022, the school corporation will pay no more than One Hundred Fifty ($150) for the aggregate total of (a) an annual vision examination as deemed necessary by each teacher and (b) the cost of new glasses or contact lenses as recommended by the examining

optometrist. The optometrist(s) are to be designated by mutual agreement of the Board of School Trustees and the Association representatives. The School Corporation shall not be liable for:

1. Lost, stolen, or broken glasses or
2. Any other medical problem found during the examination.

Alternatively, the school corporation will contribute One Hundred Fifty Dollars ($150) annually towards the cost of the vision premium for a plan offered by American Fidelity.

G. DENTAL SUPPLEMENT

The corporation shall contribute One Hundred Thirty Dollars ($130) for each employee enrolled in the single plan and One Hundred Sixty-Five Dollars ($165) for each member enrolled in the family or member plus one dependent plan.

The benefit structure for dental only shall be determined by the Association; the carrier shall be mutually determined by the Association and corporation.

H. PART-TIME EMPLOYMENT

Any member(s) of the bargaining unit who is employed less than eight tenths (.8) of a day, shall have the Board's contribution toward any health insurance the individual takes, prorated to the proportion of the individual's contract.

Any member of the bargaining unit who is employed on a contract eight tenths (.8) or greater, shall be treated as if employed full-time for health insurance purposes.

I. PARTIAL SELF-FUNDED HEALTH INSURANCE PLAN

1. A 501(c)(9) insurance trust bank account shall be established. This account shall be completely separate from all other corporation funds.

2. The Board shall deposit, on no less than a monthly basis, an amount equal to one-twelfth (1/12) the annual insurance contract's maximum liability. The first year the intent is to fully fund the health plan to the maximum liability. In subsequent years it is the intent of the parties to build a reserve fund equal to Twenty-Five Percent (25%) of each year's maximum claims estimate for run-off if the plan is ever discontinued. If the reserve fund amount exceeds the 25% level, future premiums, funded at maximum expected claims, may be reduced by the excess percentage in the reserve fund.

3. The Board shall pay all administrative costs, including but not limited to, start-up and/or changeover fees, COBRA administration costs, utilization review, brokerage fees, claims processing and administration, and special report costs.

4. The third party administrator, individual excess risk insurer, aggregate excess risk insurer and insurance broker, if any, shall be determined by mutual agreement of the parties.

5. A Board of Trustees shall be formed to govern the Trust. The Association shall select all bargaining unit members of the Trust Board. In addition, the Association shall select an alternate for each position selected by the Association. In the event of the absence of the Trustee, his/her alternate shall have full authority. At least a majority of the Association selected Trustees or alternates must be present and voting for each action of the Trust Board.

6. The corporation shall purchase liability insurance for each member and alternate Trustee.

7. The Trustees shall recommend the premium rates for the health insurance plan to the Board of School Trustees for final approval. The amount and/or percent to be paid by the School Board and the amount and/or percent to be paid by other participants and changes in benefits shall remain the subject of collective bargaining.

ARTICLE III
LEAVES OF ABSENCE

A. SICK LEAVE

Sick leave shall be granted on an annual basis of ten (10) days per year. These ten (10) may be used for personal illness or illness of a member in the immediate family. Accumulation shall be one hundred ninety (190) days. Immediate family for this purpose shall be defined as husband, wife, son, daughter, mother, father, brother, sister, mother/father-in-law, grandchild or other person residing in the home of the teacher.

The Board and the Association agree a teacher shall be permitted to accumulate an additional thirty (30) sick leave days to be used solely for the purpose of a catastrophic illness. A catastrophic illness is defined as life threatening determined by a licensed medical doctor that prevents a person from performing their job or duties. As related to this agreement, an illness or injury that results in a medical condition that a physician has certified is likely to result in an extended loss of days. A teacher will not be compensated for these additional thirty (30) sick leave days upon retirement.

Each year the ten (10) annual allotment shall be available in addition to accumulated days.

Commencing with the 1998-99 school year, employees who have accumulated sick leave in another school corporation shall have such accumulated leave transferred into this corporation at the rate of five (5) days per year.

Teachers can transfer sick days to a fellow employee experiencing a catastrophic illness/medical leave. Leave can only be transferred to another employee, and the recipient must be a member of the sick bank, before an employee can receive transferred days, he/she must have used all accumulated personal/sick leave and sick bank days. Transferred days will not be returned. If more than ten (10) days can be transferred at one time to the employee. If more than ten (10) days are needed, additional days can be requested. Donating days under this provision is strictly voluntary. All requests will be brought before the sick bank committee.

B. PERSONAL LEAVE

Teachers shall receive five (5) days of personal leave per school year.

1. This leave shall normally be used for matters which cannot be scheduled outside of regular school hours.

2. Notification of personal leave should be made to the principal/school administration/or designee at least two days prior to such leave except in cases of emergency.

3. Unused personal leave will automatically become sick leave the day following the last scheduled workday of the contract.

C. BEREAVEMENT LEAVE

A teacher shall receive five (5) school days for bereavement leave for a death in the teacher's immediate family. Any of these days may be taken, as needed, within one year of the death. The immediate family shall include father, mother, son, daughter, brother, sister, wife, husband, mother/father-in-law, daughter/son-in-law, grandchild, grandparent, stepchild, or any person residing in the home of the teacher. Additional bereavement leave days may be granted at the discretion of the Superintendent.

Teachers shall be granted one (1) day bereavement leave the day of the funeral for the following: nephew, niece, aunt, uncle, sister/brother-in-law not residing as a part of the regular family.

D. EMERGENCY LEAVE

In the case of an emergency situation a certificated employee shall receive up to a maximum of five (5) days leave per year. These emergency leave days shall be deducted from the teacher's annual sick leave allotment or in cases when the annual allotment has been depleted, the emergency leave day shall be deducted from the teacher's accumulative sick leave. Those items deemed emergency situations include: bereavement days beyond the five allotted; estate settlement to settle the estate of a parent or when the teacher has been appointed executor or executrix of an estate; when the teacher has been subpoenaed to appear in a legal proceeding; emergencies incurred by natural disasters such as floods, tornados, earthquakes, or storms.

E. POLICY ON LEAVE FOR MAJOR DISABILITY OTHER THAN PREGNANCY

This policy shall apply to leave in all cases where a teacher is unable to teach because of a disability substantial in nature or duration. Such physical disability shall include among other items, disability arising from major surgery, physical illness, mental illness, or severe emotional disturbance, causing a disability for more than three weeks.

1. Use of Term.
   The masculine gender shall include the feminine wherever required by the context in which this policy is applied.

2. Anticipated Disability.
   Where disability can reasonably be anticipated, as in the case of a scheduled operation, the following rules shall apply: (a) The teacher requesting leave shall notify the Office of the Superintendent of the expected time of leave as soon as reasonably possible, (b) The leave of absence shall begin at the end of a grading period, and (c) where the teacher's condition raises any serious problem to the teacher's health in the period prior to the beginning of leave, the School Corporation may request and condition the time leave begins on, a statement by the teacher's physician as to the teacher's ability to continue teaching.

3. Notice of Return to Teaching Duties.
   As soon as reasonably determined after the commencement of the disability leave, the teacher shall notify the Office of the Superintendent of the estimated time of return to teaching, or of the fact that the teacher does not intend to resume teaching duties, and shall, if intending to return to teaching, keep the School Corporation advised of any change in such estimated time. Teachers intending to resume teaching duties shall so notify the Office of the Superintendent as soon as they have recovered from their disability, and shall furnish the School Corporation proof of their continued disability at any time during such disability, if requested by the Superintendent of Schools. Unless waived by the School Corporation, the teacher shall not be entitled to return to teaching duties unless at least two calendar weeks' notice is given by the teacher of the intention to return to work.

4. Time of Return to Teaching Duties.
   Subject to the notice and other requirements set out in paragraph 3, the teacher may resume teaching duties at such time as in the opinion of the teacher and the teacher's physician that the teacher is able to resume teaching. The School Corporation may, at its option, require the certificate of the physician to this effect.

5. Position to Which Teacher Returns.
   Upon a teacher's return to work, the School Corporation shall assign the teacher to the same position held by such teacher when leave commenced or to a substantially similar position, except in the following instances:

a. Where the position and such substantially similar position have been filled by a teacher pursuant to a temporary or regular teaching contract;

b. Where the return is within six weeks of the end of a semester.

In either such event, the teacher shall be assigned to a teaching position in the following order of preference: to any available position for which the teacher is qualified, or to a position as a full-time substitute. Such alternative assignment shall extend solely to the end of any current semester if the disability began within such semester. In any case, the teacher, if otherwise entitled to a contract at the commencement of the next school year, shall be assigned in accordance with the policies and applicable law governing reassignment as though the teacher had taken no leave, subject to dismissal for reduction of staff in accordance with the procedures under applicable law.

6. Limitations.
No leave under this policy may be granted for a period exceeding one year. IC 20-28-10-5.

7. Rights of Established and Non-Established Teachers.
No leave granted under this policy shall change the rights of a tenure teacher, except as, and if, they are changed by applicable law. With respect to a non-established teacher, if the leave extends beyond the first day of May of any year, the School Corporation shall not be obligated to renew the teacher's contract for the next school year, but shall afford the teacher all rights given to a teacher who is not an established teacher under IC 20-28-7.5.

8. Sick Leave.
Any teacher taking leave of absence under this policy may use any days of sick leave, which the teacher has accumulated under the School Corporation's sick leave policy, but shall be required, at the option of the School Corporation, to present a doctor's certificate of disability to justify such use of accumulated sick leave days.

F. POLICY OF LEAVE OF ABSENCE FOR PREGNANT TEACHERS

Any teacher who is pregnant may continue in active employment as late into pregnancy as she desires, if she is able to fulfill the requirements of her position. Temporary disabilities caused by pregnancy shall be governed by the same provisions governing sickness except the following:

1. Any teacher who is pregnant is entitled to a leave of absence any time between the commencement of her pregnancy and one (1) year following the birth of the child, if, except in a medical emergency, she notified the superintendent of the school corporation in which she teachers at least thirty (30) days before the date on which she desires to start her leave. She shall also notify the superintendent of the expected length of this leave, including with this notice either a physician's statement certifying her pregnancy or a

copy of the birth certificate of the newborn, whichever is applicable. In case of a medical emergency caused by pregnancy, the teacher shall be granted a leave, as otherwise provided in this section, immediately upon her request and certification of the emergency from an attending physician.

2. All or any portion of leave taken by a teacher because of a temporary disability caused by pregnancy may be charged at her discretion, to her available sick leave. After her available sick leave has been used, the teacher may be absent without pay, subject to subsection (1) of this section. This leave may be taken without jeopardy to re-employment, retirement and salary benefits, tenure, and seniority rights.

G. LEGAL LEAVE

An employee subpoenaed to appear before a judicial proceeding because of the employee's job function, shall suffer no loss of leave days or compensation.

H. ADOPTION LEAVE

An employee shall be able to use up to six weeks of his/her sick leave immediately following the adoption of any child up to six (6) years of age provided the employee is the only parent receiving paid leave and the other parent is employed, and working, outside the home on a full time basis. An employee may, upon request, receive adoption leave without pay, for a period not to exceed one (1) year for any child adopted.

I. ASSOCIATION LEAVE

The school Corporation will allow Twelve (12) days per year for Association purposes with the Corporation paying the substitute teacher costs. No more than Four (4) Association days can be used on any one day. Days need to be requested from the Association President. The President will notify the Superintendent of the request(s).

ARTICLE IV
SICK LEAVE BANK

The South Spencer County School Corporation will establish a voluntary Sick Leave Bank under the following conditions:

A. CONTRIBUTIONS

1. Certified personnel in the South Spencer County School Corporation may voluntarily donate two days of their accumulated sick leave to the Sick Leave Bank. This contribution will entitle them to the withdrawal benefits listed below.

2. After the initial contribution of two days, the members will be asked for an additional one-day contribution only when the accumulation of days in the bank falls below one hundred days. If a member declines to contribute the additional day, the person will no longer be entitled to withdrawal benefits below. If the member has three (3) or fewer sick leave days at the time of the assessment, the member may sign an agreement to donate a day at the beginning of the next school year and remain in the bank. At no time will the number of days in the bank exceed the number of members plus one hundred days.

3. Each new employee of the Corporation will be asked if they wish to contribute two days to the bank when they are hired.

4. Enrollment in the Sick Leave Bank should be completed by September 15 each year.

B. WITHDRAWALS

1. The individual's accumulated sick leave must be exhausted, and the individual must have been out of school and unpaid for five (5) consecutive school days without any sick leave benefits.

2. Medical certification of illness or injury must be given when requested.

3. After the approval of the Sick Leave Bank Committee, the benefits will continue at the rate of one day of benefits for each day of school missed. After ten days have been withdrawn, the committee will again meet to re-approve the request for benefits. This may continue until a maximum of twenty days of benefits is reached for any one individual condition.

4. Applications for Sick Leave Bank benefits will be made in writing to the Superintendent's office, outlining the nature of the illness, attending physician's name and estimated length of confinement.

C. ADMINISTRATION

The South Spencer County School Corporation will administer the Sick Leave Bank. A Sick Leave Bank Committee to approve or deny the requests for benefits and assist the School Corporation in administering the bank will be established. This committee will include 2 persons appointed by the Association and 1 person appointed by the Board of Trustees.

ARTICLE V
RETIREMENT PAY AND
RETIRED TEACHERS' INSURANCE

A. RETIREMENT PAY

1. For teachers hired prior to January 17, 2013, each teacher shall receive forty-seven dollars and fifty cents ($47.50) for each day of unused sick leave upon his retirement to a maximum of 190 days and consistent with the sick leave buyout provisions in Appendix D. The first two thousand ($2,000) dollars will be added to the teacher's contract. The remainder of the monies owed shall be paid into the teacher's Section 401(a) account referenced in Article V by June 30 of the year of retirement.

2. Teachers hired after January 17, 2013, do not qualify for this benefit.

3. When a teacher in active service dies, a retirement benefit shall be paid in a lump sum to his/her beneficiary or estate. Said lump sum shall be 100% of eligible retirement pay at the time of death. The 55 age qualification and notice of retirement shall be waived.

   The named beneficiary shall be as filed with the Indiana State Teachers' Retirement Fund.

B. RETIRED TEACHERS' INSURANCE

1. Subject to the approval of the school corporation group insurance carrier, teachers who retire while in the service of the school corporation may, upon written request to the school employer, remain a member of said group for purposes of receiving life insurance benefits until age 65; provided, however, that said teachers pay the full premium costs of such insurance in advance of the billing date. The school corporation shall not be responsible for any lapse of insurance coverage due to the failure of a teacher to make payment prior to the billing date.

2. In addition to the benefits listed above, retiring teachers may remain a member of the group health insurance plan for the purpose of receiving insurance benefits until age 65.

3. In the situation where a health insurance plan member's spouse is also a teacher in the corporation, the surviving spouse shall be entitled to the same health insurance benefits as the deceased retiree had been receiving. However, a spouse who is not or was not a teacher in this corporation is not entitled to said health insurance benefits after COBRA benefits and/or the benefits in IC 5-10-8-2.6.

ARTICLE VI
GRIEVANCE PROCEDURE

A. GENERAL DEFINITION

A grievance is an alleged violation of a specific article or section of the collective bargaining agreement between the South Spencer County School Corporation and the South Spencer Classroom Teachers Association.

B. PROCEDURE

1. Step One
   Within ten (10) calendar days of the time that the grievant knew, or reasonably should have known, of the alleged contract violation, the grievant shall meet informally with the building principal during non-teaching hours and present the grievance. The building principal shall orally answer the grievant within three (3) working days of the date of this meeting.

2. Step Two
   a. Within three (3) working days of the date the principal's oral answer is received by the grievant, and if the grievance is not resolved, the grievant shall reduce the grievance to writing and identify: (1) the name the employee involved, (2) the facts giving rise to the grievance, (3) the specific provisions of the collective bargaining agreement between the South Spencer County School Corporation and the South Spencer Classroom Teachers Association alleged to be violated, (4) the contention of the grievant with respect to the grievance, and, (5) the specific relief requested.

   b. Upon receipt of the grievance, the principal may request a meeting with the grievant. This meeting will be held within five (5) working days of the date the principal requests the meeting. The principal shall communicate his answer in writing to the grievant within five (5) working days of the date of this meeting. If no meeting is held, the principal shall communicate his answer in writing to the grievant within ten (10) working days.

3. Step Three
   a. If the grievance is not resolved in Step Two, the grievant, may within five (5) working days of the receipt of 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.

   b. The superintendent, or his designated representative, may request a meeting with the grievant to discuss the grievance. This meeting will be held within ten (10) working days of the date the superintendent or his designated representative requests the meeting. The superintendent or his designated representative shall communicate his

answer in writing to the grievant within ten (10) working days of the date of this meeting. If no meeting is held, the principal shall communicate his answer in writing to the grievant within twenty (20) working days.

4. Step Four
   Within ten (10) working days after receiving the decision of the superintendent, the grievant may appeal the superintendent's decision to the Board. The Board will hold a hearing on the grievance within twenty (20) working days of the date it receives the appeal. This timeline may be extended if necessary to comply with the notice provisions of Indiana's Open Door law. The Board will render its decision in writing to the grievant within twenty (20) working days of the hearing. The decision of the Board shall be final and binding.

5. Miscellaneous Provisions
   a. Hearings shall be conducted at a time and place, which will afford a fair, and reasonable 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 arrangements.

   b. Time limits herein may be extended only by mutual agreement, signed by both parties.

   c. Any grievance not advanced from one step to the next 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 agreement, or after the termination date of his agreement shall not be processed.

   e. Any grievance not presented in Step One within ten (10) calendar days of the time the grievant known or reasonably should have known of the grievance, or any grievance not submitted in writing in Step Two within six (6) working days of its submission in Step Two, shall be deemed waived and shall not be processed.

ARTICLE VII
IRS CODE SECTION 401(a) AND SECTION 403(b) ANNUITY AND CUSTODIAL MUTUAL FUNDS PLAN

A. PROGRAM

The Board agrees to establish another, separate IRS Code Section 403(b) annuity plan ("403(b) PLAN") and Section 401(a) plan ("401(a) PLAN") for all certificated school employees. The 403(b) PLAN and the 401(a) PLAN (collectively "PLANS") shall include provisions allowing

salary reduction contributions, employee contributions, and unmatched employee contributions. The 403(b) PLAN may contain provisions for loans and hardship withdrawals, however, the 401(a) PLAN may not provide for loans or hardship withdrawals. Within the provisions of the IRS Code, the 403(b) PLAN shall be portable and fully and immediately vested for contributions, but the 401(a) PLAN shall be fully vested upon completion of five (5) years of service with the School Corporation as a teacher. Employer contributions (hereinafter referred to as "Diversion") shall be paid into the 401(a) PLAN annually by June 15. Any teacher contributions shall be paid into the 403(b) PLAN monthly. A teacher whose employment is terminated prior to vesting will have the value of his/her unvested amount of their 401(a) Savings Plan forfeited to the plan and that amount will be utilized as part of the School Corporation's next required contribution to the Plan.

B. 401(a) PLAN CONTRIBUTIONS

Effective from the beginning of the 2026-2027 school year, the Board, by salary settlement diversion (Section C below) shall put Five Percent (5%) of each teacher's salary on the contract salary schedule without the employer three percent (3%) ISTRF contribution into an individual 401(a) Plan on the teacher's behalf. The Five Percent (5%) contribution shall be made for teachers on a regular teacher's contract. Deposits into the teacher's 401(a) account will be made no later than June 15th. If the interest rate in the guaranteed fund increases to six (6%) percent or more, the Board shall contribute Five Percent (5%) monthly to the 401(a).

The salary settlement diversion as provided above shall continue for as long as the PLAN is in effect. The teacher is fully vested in the 401(a) plan monies.

C. SALARY SETTLEMENT DIVERSION

As part of their regular bargaining, the parties will bargain the change to the compensation model. After reaching tentative agreement, Five Percent 5% of the agreed salary shall be diverted to the 401(a) PLAN for 2026-2027. Once diverted, the Five Percent (5%) shall continue to be paid into the 401(a) PLAN without further diversion. In subsequent years, the parties, through bargaining may determine to increase or decrease the salary diversion. If increased, the increased amount shall be deducted from the salary settlement as a diversion; the salaries generated by the compensation model for the year shall be changed by the net amount. As part of the parties' total compensation/benefits calculations, diversions to the 401(a) PLAN shall be included.

D. STEERING COMMITTEE

A Joint Steering Committee shall be created by the parties through appointments of teachers by the Association President and administrative representatives by the Superintendent. The Committee shall be charged with the responsibility of establishing the PLANS, selecting of the PLANS' sole source vendor by mutual agreement, providing information to participants, charging the sole source vendor with the responsibility of the PLANS' initial and continued IRS compliance, and any other function necessary to implement the provisions of this section.

E. TERMINATION

Should the parties decide to decrease the diversion or end the plan provided by this article, the salary diversions provided through part C in effect shall be distributed in accordance with the provisions of the compensation model in effect at that time without negotiations. The parties understand that this salary diversion, but for the 401(a) PLAN, was and is a part of the bargained salary.

ARTICLE VIII
TERM OF AGREEMENT

A. TERM OF AGREEMENT

This agreement shall become effective July 1, 2026, and shall continue until June 30, 2027.

B. COMPLETE AGREEMENT

The parties agree that all bargainable items have been presented during the negotiations leading to this agreement, and that no additional negotiations on this agreement will be conducted on any item whether contained herein or not, during the life of this agreement. Any extension of this agreement, or amendment thereof shall be attached to this agreement and be dated and executed by the parties.

C. SEVERABILITY

Should any part of this contract be declared illegal by a court of competent jurisdiction, that portion of the contract shall be automatically deleted from this contract to the extent that it violates the law, but the remaining parts of the contract shall remain in full force and effect.

D. CLOSURE, EFFECTIVE DATE AND SIGNATURE

This agreement is made and entered into at Rockport, Indiana this 19th day of October 2026, by and between the Board of School Trustees of the South Spencer County School Corporation, State of Indiana, and the South Spencer County Classroom Teachers' Association.

The undersigned attest to the following:

1. A public hearing was held in compliance with I.C.§ 20-29-6-1 on September 17, 2026, and electronic participation from the governing body and/or public was not permitted; and

2. A public meeting in compliance with I.C.§ 20-29-6-19 was held on October 8, 2026, to discuss the tentative agreement and electronic participation from the governing body and/or public was not permitted.

BOARD OF SCHOOL TRUSTEES OF THE SOUTH SPENCER COUNTY SCHOOL CORPORATION
Board Ratified on October 19, 2026

Superintendent

President

Secretary

SOUTH SPENCER COUNTY CLASSROOM TEACHERS ASSOCIATION
Ratified October 2, 2026

President

Bargaining Chair

UniServ Director

Appendix A-1

South Spencer County School Corporation
Compensation Model

BASE SALARIES INCREASE

I. Salary Range

The salary range for the 2026-2027 school year is $45,000 to $75,250. This amount does not include increases for the 2026-2027 school year or the three 3% ISTRF contribution.

II. Factors and Definitions

1. Academic Needs: 50% ($625-$1,250)
   Defined as: The need to retain high-quality teachers.

2. Year of Experience: 50% ($625-$1,250)
   Defined as: Employed by South Spencer County School Corporation for 120 INPRS days the prior school year.

Teachers who satisfy the Academic Needs and Experience factors will transition to the new scale based on the prior year's credentials and salary. **(See Salary Scale Transition Chart.)**

Teachers who satisfy both factors will receive a salary differential increase between $1,250 and $2,500.

Total possible salary increase from Factors and Literacy Endorsement = $2,750.

Appendix A-2

South Spencer County School Corporation
2025-2026 Salary Scale

	0	$45,000.00	$45,250.00		0	$46,000.00	$46,250.00
	1	$45,250.00	$45,500.00		1	$46,250.00	$46,500.00
	2	$45,500.00	$45,750.00		2	$46,500.00	$46,750.00
	3	$45,750.00	$46,000.00		3	$46,750.00	$47,000.00
	4	$46,000.00	$46,250.00		4	$47,000.00	$47,250.00
	5	$47,000.00	$47,250.00		5	$48,000.00	$48,250.00
	6	$48,000.00	$48,250.00		6	$49,000.00	$49,250.00
	7	$49,000.00	$49,250.00		7	$50,000.00	$50,250.00
	8	$50,000.00	$50,250.00		8	$51,000.00	$51,250.00
	9	$51,000.00	$51,250.00		9	$52,000.00	$52,250.00
	10	$52,000.00	$52,250.00		10	$53,000.00	$53,250.00
	11	$53,000.00	$53,250.00		11	$54,000.00	$54,250.00
	12	$54,000.00	$54,250.00		12	$55,500.00	$55,750.00
					13	$57,000.00	$57,250.00
					14	$58,500.00	$58,750.00
					15	$60,000.00	$60,250.00
					16	$61,500.00	$61,750.00
					17	$63,000.00	$63,250.00
					18	$64,500.00	$64,750.00
					19	$66,000.00	$66,250.00
					20	$67,500.00	$67,750.00
					21	$69,000.00	$69,250.00
					22	$70,500.00	$70,77500
					23	$72,000.00	$72,250.00
					24	$73,500.00	$73,750.00
					25	$75,000.00	$75,250.00

Appendix A-3

2026-2027 Salary Scale Transition Chart

Teachers who satisfy the Academic Needs and Experience factors will transition to the new scale based on the prior year's credentials and salary.

0,1,2,3,4	0,1	A	$47,500.00
5	2,3,4	B	$49,000.00
6,7	5,6	C	$50,500.00
8	7	D	$52,000.00
9,10	8,9	E	$53,500.00
11	10	F	$55,000.00
12	11	G	$56,500.00
	12	H	$58,000.00
	13	I	$59,500.00
	14	J	$61,000.00
	15	K	$62,500.00
	16	L	$64,000.00
	17	M	$65,500.00
	18	N	$67,000.00
	19	O	$68,500.00
	20	P	$70,000.00
	21	Q	$71,500.00
	22	R	$73,000.00
	23	S	$74,500.00
	24	T	$76,000.00
	25	U	$77,500.00

III Stipends

Teachers at the top levels of the scale will receive their factor-attributed increases in a stipend.

III. Distribution (See Salary Scale Transition Chart)

Teachers meeting the Academic Needs factor will receive between $625-$1,250.
Teachers meeting the Year of Experience factor will receive between $625-$1,250.

IV. Education

For teachers who earn a qualifying master's degree within a content area approved by the Indiana Department of Education, and who timely submit proof of obtainment of the master's degree, will qualify to progress beyond Level G.

V. New Hire Language

New teachers with no previous experience shall enter the schedule at Level A unless it is hard to hire position. Teachers being hired with previous experience shall be placed at a level commensurate with a current teacher at South Spencer County School Corporation in which they "mirror" years of experience and education/certification. Variations will be discussed with the Association.

Appendix B

South Spencer County School Corporation
Extra Duties Salary Schedule

The number of positions is included for informational purposes only and not bargained.

Athletic Director	$9104	$8838
BASKETBALL		
Boys' Varsity Basketball (1)	$9104	$8838
Boys' Assistant Basketball (2)	$4642	$4507
Girls' Varsity Basketball (1)	$9104	$8838
Girls' Assistant Basketball (2)	$4642	$4507
Boys' Freshman/C Team Basketball	$4154	$4033
Girls' Freshman/C Team Basketball	$4154	$4033
6th Grade Boys' Basketball (1)	$1862	$1808
7th Grade Boys' Basketball (1)	$3237	$3143
8th Grade Boys' Basketball (1)	$3237	$3143
Middle School Boys' Basketball Helpers (2)	$253	$245
6th Grade Girls' Basketball (1)	$1862	$1808
7th Grade Girls' Basketball (1)	$3237	$3143
8th Grade Girls' Basketball (1)	$3237	$3143
Middle School Girls' Basketball Helpers (2)	$253	$245
Boys' Elementary Basketball Director	$2326	$2258
Girls' Elementary Basketball Director	$2326	$2258
FOOTBALL		
Varsity Football (1)	$9104	$8838
Football Assistant (5)	$4642	$4507
7th Grade Football (1)	$3237	$3143
8th Grade Football (1)	$3237	$3143
MS Football Helper (2)	$253	$245
BASEBALL		
Varsity Baseball (1)	$5000	$4854
Baseball Assistant (2)	$3079	$2990
SOFTBALL		
Varsity Softball (1)	$5000	$4854
Softball Assistant (2)	$3079	$2990

VOLLEYBALL		
Girls' Volleyball (1)	$5000	$4854
Girls' Volleyball Assistant (1)	$3,079	$2990
Girls' Volleyball Freshman/C Team Coach	$1862	$1808
7th Grade Volleyball (1)	$1609	$1562
8th Grade Volleyball	$1609	$1562
MS Volleyball Helper	$253	$245
SOCCER		
Boys' Varsity (1)	$5000	$4854
Boys' Soccer Assistant (1)	$3079	$2990
Girls' Varsity (1)	$5000	$4854
Girls' Soccer Assistant (1)	$3079	$2990
MS Boys' Soccer	$1248	$1212
MS Girls' Soccer	$1248	$1212
Middle School Helpers	$253	$261
TRACK		
Varsity Boys' Track (1)	$4000	$3883
Varsity Boys' Assistant (1)	$3004	$2916
Varsity Girls' Track (1)	$4000	$3883
Varsity Girls' Assistant (1)	$3004	$2916
7th Grade Track (1)	$1862	$1808
8th Grade Track (1)	$1862	$1808
Middle School Track Helpers	$253	$245
SWIMMIMG		
Varsity/JV Swimming Coach (1)	$4000	$3883
Varsity/JV Assistant Coach	$3000	$2913
Varsity/JV Dive Coach	$1506	$1462
Swimming Helper (2)	$253	$245
Middle School Swimming	$1200	$1164
WRESTLING		
High School Wrestling (1)	$4000	$3883
Assistant Wrestling (1)	$1796	$1743
Middle School Wrestling (1)	$1200	$1164
Middle School Wrestling Helper (1)	$253	$245

CROSS COUNTRY		
Cross Country (1)	$2100	$2039
Middle School Cross Country (1)	$1200	$1164
GOLF		
Boys' Golf Coach (1)	$2100	$2039
Girls' Golf Coach (1)	$2100	$2039
WEIGHT PROGRAM		
Weight Program (1)	$2467	$2396
TENNIS		
High School Boys' Tennis	$2100	$2039
High School Girls' Tennis	$2100	$2039
ACADEMIC COMPETITIONS		
High School Competition Coordinator (1)	$1282	$1245
High School Academic Coach (4)	$430	$417
Spell Bowl Coach	$661	$642
Middle School Spell Bowl Coach	$661	$642
Middle School Academic Competition Coordinator	$661	$642
Elementary High Ability (1)	$661	$642
Media Specialist	$1542	$1498
Dual Credit or AP	$800	$776
MUSIC PROGRAM		
Instructional Music Director (1)	$5130	$4980
Assistant Instrumental Music Director (1)	$2630	$2553
Vocal Music, Secondary (1)	$1542	$1498
Vocal Music, Elementary (2) per night program	$127	$123
Jazz Band Director/Piano Accompanist	$1307	$1269
Middle School Honors Choir (1) per night program	$127	$123
DRAMA/THEATER		
Dramatic Club Director (1)	$2168	$2105
Assistant Dramatic Club Director (1)	$1542	$1498

Beta Club (1)	$1307	$1269
MS/HS Activities Director (5)	$1287	$1250
High School Yearbook (1)	$1711	$1661
Middle School Yearbook (1)	$1376	$1335
Prom Sponsor (1)	$1307	$1269
High School Student Council (1)	$1307	$1269
Middle School Student Council (1)	$1130	$1097
Varsity/Junior Varsity High School Cheer Sponsor	$2500	$2427
High School Assistant Cheer Sponsor	$1500	$1455
Middle School Cheer Sponsor (1)	$1471	$1428
Rebel Jazz (1) 3-5 Performances	$675	$655
FFA Advisor (1)	$1309	$1269
FFA Assistant	$655	$635
High School Archery Club Sponsor	$1309	$1269
Middle School Archery Club Sponsor	$500	$485
CTE Outreach/Competition Coordinator	$661	$642
Elementary Nature Center (2)	$380	$369
Key Club	$1307	$1269
National Board Certification	$1040	$1010
Master Plus 15 Hours (Department of Education Approved program)	$253	$245
Master Plus 30 (Department of Education Approved program)	$505	$490
***PROFESSIONAL HOURLY RATE**		$33 per hour
*Applies to Professional Development outside the school calendar		$33 per hour

Appendix C

ATTACHMENT 1

	Employee Number	Buyout Amount		Employee Number	Buyout Amount
	15	$60,880.00	50	119	$54,815.00
2	36	$49,900.00	51	52	$52,070.00
3	75	$5,172.00	52	145	$49,739.00
4	51	$76,679.00	53	21	$50,121.00
5	168	$28,072.00	54	65	$50,758.00
6	45	$76,585.00	55	14	$50,121.00
7	92	$74,291.00	56	69	$47,649.00
8	172	$14,910.00	57	3	$44,561.00
9	53	$75,735.00	58	95	$44,393.00
10	54	$75,619.00	59	111	$44,225.00
11	12	$73,768.00	60	29	$41,831.00
12	56	$74,548.00	61	6	$39,219.00
13	103	$72,430.00	62	131	$36,401.00
14	86	$74,548.00	63	152	$36,217.00
15	87	$73,879.00	64	134	$36,355.00
16	99	$71,574.00	65	96	$36,724.00
17	9	$73,288.00	66	124	$34,215.00
18	20	$73,609.00	67	143	$31,956.00
19	37	$73,181.00	68	121	$32,159.00
20	85	$73,609.00	69	137	$32,038.00
21	146	$44,944.00	70	112	$30,265.00
22	118	$70,409.00	71	113	$30,265.00
23	149	$61,963.00	72	100	$30,305.00
24	84	$72,468.00	73	117	$26,637.00
25	19	$71,356.00	74	132	$26,537.00
26	133	$69,180.00	75	122	$26,570.00
27	108	$71,158.00	76	142	$24,880.00
28	154	$68,080.00	77	139	$21,925.00
29	93	$70,551.00	78	128	$21,952.00
30	151	$68,080.00	79	144	$19,272.00
31	34	$68,835.00	80	141	$19,296.00
32	44	$68,835.00	81	156	$65,547.00
33	102	$66,425.00	82	164	$20,478.00
34	42	$67,742.00	83	158	$20,478.00
35	98	$66,513.00	84	169	$67,985.00
36	43	$67,654.00	85	163	$18,046.00
37	52	$67,566.00	86	165	$14,928.00
38	88	$66,688.00	87	160	$24,754.00
39	7	$62,277.00	88	157	$14,928.00
40	49	$63,429.00	89	161	$16,940.00
41	120	$58,311.00	90	155	$26,370.00
42	23	$59,083.00	91	167	$15,905.00
43	28	$59,314.00	92	171	$26,336.00
44	115	$58,311.00	93	166	$21,814.00
45	72	$59,083.00	94	136	$59,444.00
46	130	$58,157.00	95	147	$75,658.00
47	26	$55,538.00			
48	106	$55,177.00			
49	57	$55,611.00	Employee Number is available on pay stub.		

ATTACHMENT 2
Section 4, Section F(4)(b)
Redistribution of Forfeitures

Employee SSCSC ID #	Initial buyout	Percent of Buyout	Value after 1 year interest Cmpd Qrt	Forfeiture	Remaining Buyout after Forfeiture	New Buyout Percentage	$$ distributed to Remaining Employees
155	42000	22.95%	$43,274.25	0	42000	24.56%	3036.01
3	12000	6.56%	$12,364.07	12364.07	0	0.00%	0.00
99	13584	7.42%	$13,996.13	0	13584	7.94%	981.93
12	41268	22.55%	$42,520.04	0	41268	24.13%	2983.09
120	24175	13.21%	$24,908.45	0	24175	14.13%	1747.51
112	6105	3.34%	$6,290.22	0	6105	3.57%	441.31
133	4521	2.47%	$4,658.16	0	4521	2.64%	326.80
154	13694	7.48%	$14,109.46	0	13694	8.01%	989.88
141	25697	14.04%	$26,476.63	0	25697	15.02%	1857.53
26							
30							
32	$183,044.00	100.00%	$188,597.41	12364.07	$171,044.00	100.00%	$12,364.07

Employee SSCSC ID #	New Value after Forfeiture Distribution	Value after year 2 interest	Forfeiture and Retirement	Remaining Buyouts	New Buyout Percentage	$$ Distrib to Remain Employee	New Value after Forfeiture
155	$46,310.25	$47,715.27	0	42000	31.54%	$8,104.36	$55,819.63
3	$12,364.07	$12,739.19	0	12000	9.01%	$2,315.53	$15,054.72
99	$14,978.06	$15,432.48	0	13584	10.20%	$2,621.18	$18,053.66
12	$45,503.13	$46,883.66	0	41268	30.99%	$7,963.11	$54,846.77
120	$26,655.96	$27,464.68	0	RETIRED	0.00%	$0.00	$0.00
112	$6,731.53	$6,935.76	0	6105	4.58%	$1,178.03	$8,113.78
133	$4,984.97	$5,136.21	0	4521	3.39%	$872.38	$6,008.58
154	$15,099.35	$15,557.45	0	13694	10.28%	$2,642.41	$18,199.86
141	$28,334.16	$29,193.79	25697	0	0.00%	$0.00	$29,193.79
26							
30							
32	$200,961.48	$207,058.49	$25,697.00	$133,172.00	100.00%	$25,697.00	$205,290.80

ATTACHMENT 3
Class of 10 Option

Year of Birth	Date of Birth	Current Date of Retirement	Age at Date of Retirement	Years to Reach Full SS Benefits	Age Required for Full SS Benefits	Date of Full SS Benefits		Years Eligible for Bridge		Years Eligible for Insurance
1947	2/6/1947	6/30/2005	58.3956	7.604407945	66.0000	2/5/2013		7.604		6.6044
Sick Days	142.5			7.604407945						
Yrs SSSC	27			7.604407945						
Interest Rate	4.0%									

*Insurance	$7,392	6.60	$48,787
**Yrs SSSC	$129	27	$3,491
***Bridge Plan	$5,604	8.00	$44,832
			$97,110
High Salary	$60,684		

(a)

Insurance & Bridge Total	$93,619
Discounted Total	$81,344
Yrs SSSC Add Back	$84,835

*No FICA deduction, discounted for interest.
**FICA deduction, no discount for interest.
***FICA deduction and discount for interest.

Insurance--Use amount paid at time of retirement.
Bridge--Use 10% of top of salary schedule at retirement.

Insurance	$7,392
Bridge	$6,068
Yrs SSSC	$140

Payout #	Ins Payout	Bri Payout	Tot Pay	Discount Prin	Yr
1	$3,696		$3,696	$3,696	0.0 Jul
2	$3,696	$2,802	$6,498	$6,370	0.5 Jan
3	$3,696	$2,802	$6,498	$6,244	1.0 Jul
4	$3,696	$2,802	$6,498	$6,121	1.5 Jan
5	$3,696	$2,802	$6,498	$6,001	2.0 Jul
6	$3,696	$2,802	$6,498	$5,883	2.5 Jan
7	$3,696	$2,802	$6,498	$5,767	3.0 Jul
8	$3,696	$2,802	$6,498	$5,653	3.5 Jan
9	$3,696	$2,802	$6,498	$5,542	4.0 Jul
10	$3,696	$2,802	$6,498	$5,432	4.5 Jan
11	$3,696	$2,802	$6,498	$5,325	5.0 Jul
12	$3,696	$2,802	$6,498	$5,220	5.5 Jan
13	$3,696	$2,802	$6,498	$5,118	6.0 Jul
14	$739	$2,802	$3,541	$2,734	6.5 Jan
15	$0	$2,802	$2,802	$2,121	7.0 Jul
16	$0	$2,802	$2,802	$2,079	7.5 Jan
17	$0	$2,802	$2,802	$2,038	8.0 Jul
18	$0	$0	$0	$0	8.5 Jan
19	$0	$0	$0	$0	9.0 Jul
20	$0	$0	$0	$0	9.5 Jan
21	$0	$0	$0	$0	10.0 Jul
22	$0	$0	$0	$0	10.5 Jan
23	$0	$0	$0	$0	11.0 Jul
24	$0	$0	$0	$0	11.5 Jan
25	$0	$0	$0	$0	12.0 Jul

Principal	Payout	Balance	Bal + Int	Interest	Payout			
$81,344	-$3,696	$77,648	79209	$1,561	1		$81,344	0
79209	-$6,498	$72,711	74172	$1,461	2			
74172	-$6,498	$67,674	69034	$1,360	3			
69034	-$6,498	$62,536	63793	$1,257	4			
63793	-$6,498	$57,295	58447	$1,152	5			
58447	-$6,498	$51,949	52993	$1,044	6			
52993	-$6,498	$46,495	47430	$935	7			
47430	-$6,498	$40,932	41755	$823	8			
41755	-$6,498	$35,257	35966	$709	9			
35966	-$6,498	$29,468	30060	$592	10			
30060	-$6,498	$23,562	24036	$474	11			
24036	-$6,498	$17,538	17891	$353	12			
17891	-$6,498	$11,393	11622	$229	13			
11622	-$3,541	$8,081	8243	$162	14			
8243	-$2,802	$5,441	5550	$109	15			
5550	-$2,802	$2,748	2803	$55	16			
2803	-$2,802	$1	1		17			
1	$0	$1	1		18			
1	$0	$1	1		19			
1	$0	$1	1		20			
	-$93,619							

401(a)		$30,671.60	
403(b)			
VEBA		$46,007.40	
	(b)	$76,679.00	
Pred Earn	→	$3,500	
		$80,179	
	(a)		$84,835
(c)	(b)		$80,179
	Owed at Retirement		$4,656

SIGNATURE: _____

ATTACHMENT 4

2003-2004 Retirement Buyout Parameters and Assumptions

1. If current employees that were part of the VEBA buyout have 15 or more years of service in the South Spencer County School Corporation, and retire before the age of 55, and/or leave the Corporation to seek employment elsewhere, the money in their VEBA, 401(a), and 403(b) will remain theirs. It will not be redistributed among remaining employees of the original 2004 Buy-out.

2. Designated beneficiaries of an employee who dies while working in the school corporation will receive the balance of all accounts.

3. The South Spencer County School Corporation and the South Spencer County Classroom Teachers Association will mutually select a vendor which will establish the following plans in which individuals shall deposit the buyout funds -401(a), 403(b) and VEBA.

4. A separate 401(a) account will be established for each employee in the 2004-2005 school year. 1% will be contributed by the corporation in the first year.

Appendix D

2003-2004 Retirement Bridge

SECTION A. TERMINATION OF ARTICLE V RETIREMENT PAY, RETIREMENT BRIDGE PLAN AND RETIRED TEACHERS INSURANCE

1. Reservation of Rights.

   Pursuant to the parties' joint and independent authority pursuant to IC 20-29, the parties specifically reserve the authority to revise or terminate any of the provisions of the Contract after mutual agreement, ratification by the Association, and passage by a majority of the Board of School Trustees full membership in public session.

SECTION B. RETIREMENT SAVINGS SECTION 401(a) and SECTION 403(b)

The School Corporation agrees to establish an IRS Code Section 401(a) Plan and an IRS Code Section 403(b) Plan for receipt of retirement buy-out assets. The School Corporation shall contribute to individual accounts in the name of the respective existing certificated school employee in the manner provided in Section E.

SECTION C. RETIREMENT SAVINGS VEBA

The School Corporation shall contribute to a Voluntary Employee Beneficiary Association (VEBA) by a deposit into individual accounts in the name of the existing certificated school employees in the manner provided in Section E.

SECTION D. TERMS AND CONDITIONS FOR ADMINISTRATION OF THE SECTION 401(a), SECTION 403(b) and VEBA.

The single source provider's administration of the Section 401(a), Section 403(b) and for the VEBA generated by the buy-out of retirement assets shall be governed by the following terms and conditions.

1. For the Section 401(a), Section 403(b) 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 E. An employee's Section 401(a) and Section 403(b) accounts under this section shall be accounted for separately from any other Section 401(a) and Section 403(b) accounts provided for in the contract.

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.

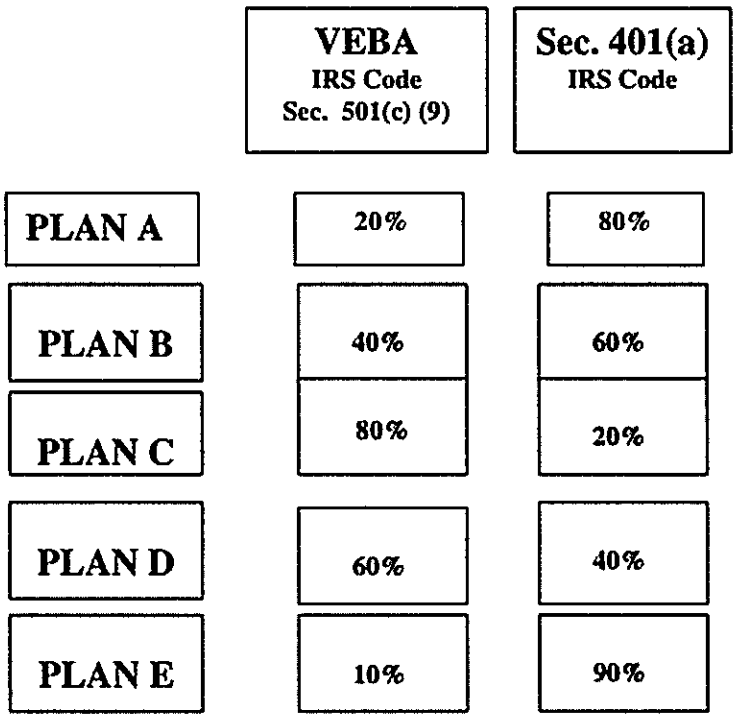
c. All costs for the administration of the programs and the individual accounts shall be paid from the respective account's assets, including investment charges.

2. In addition to the above, the VEBA shall not at any time allow loans or withdrawals for the certificated school employee, the spouse or dependent(s). The same restrictions apply to the Section 401(a) and Section 403(b) accounts prior to vesting.

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

SECTION E. EXISTING CERTIFICATED SCHOOL EMPLOYEE TAX VEHICLE ALLOCATION PLAN(S)

Existing certificated employees shall make a one-time irrevocable selection of a single Plan for the old Contract Article V years of service pay, Retirement Bridge Plan and Insurance Buy-out amounts. After this single limited plan selection, assets may not be reallocated by the individual employee at any time. Assets allocated to the Section 401(a) Plan and Section 403(b) if applicable, are available at vesting, and if taken in cash at death or retirement are subject to income taxes at that time. Assets allocated to the VEBA may only be used for medical and health care benefits of the employee and his or her spouse or dependents after retirement and are not available as cash as provided in Internal Revenue Code Section 501(c)(9) but under current tax law are not subject to taxes when used for medical or health benefits.



An individual's selection must be in writing and filed with the School Corporation prior to distribution of any funds into a Plan for each individual. For any individual certificated school employee's asset allocation, if any of the plans' percentages causes the IRS Code limits for the 401(a) tax vehicle to be exceeded, that excess shall be automatically paid into a Section 403(b) tax vehicle for that individual without any employee option. If an individual fails or refuses to make a selection, the selection shall be determined to be Plan A. If an individual is unable to make a selection, the selection shall be determined by the individual's health care surrogate.

SECTION F. RETIREMENT BUY-OUT FORFEITURES AND VESTING REQUIREMENTS

1. A certificated school employee shall be fully vested in the retirement buyout assets in his or her Section 401(a) and Section 403(b) and VEBA accounts including earnings if the individual has satisfied the following requirement.

    a. The individual must satisfy both of the following:
    (1) have at least fifteen (15) years of teaching in the South Spencer County School Corporation.

2. Prior to vesting and after vesting, the certificated school employee shall be allowed to invest retirement buy-out assets in VEBA and Sec. 401(a)/403(b) plans in accord with the vendor's plans' provisions. Upon vesting, the Section 401(a)/Section 403(b) accounts shall

be fully portable, subject to loans, hardship withdrawals, or withdrawals subject to IRS Code restrictions; however, the loans or withdrawals shall not be allowed for the VEBA.

3. The school corporation will notify the vendor when the employee resigns if the employee is vested, for the purpose of granting the employee access to the funds in the employee's, VEBA and 401(a) accounts. If the individual dies in service after satisfying sub-section 1(a) and before separation from employment, all retirement assets including earnings shall vest in the named beneficiaries of the respective plans in accord with the vendor's plans' provisions.

4. A certificated school employee participating in the retirement buy-out program forfeits the VEBA and/or Sec. 401(a) and/or Sec. 403(b) assets, including earnings, if the teacher separates from employment of the South Spencer County School Corporation prior to vesting as provided in Section (1) above. The funds shall be forfeited as soon as possible upon resignation or termination.

Appendix E

2013-2014 Sick Leave Buyout

SECTION B. SICK LEAVE BUYOUT

The School Corporation and the Association expressly terminate payment for accumulated unused sick leave days in the retirement provisions of the Contract, Article V, Section A, effective April 1, 2013. For any teacher employed as of January 17, 2013 and remaining employed during the 2012-2013 school year, the School Corporation shall contribute to the teacher's account under the Section 401(a) Plan established in Section C: (i) an amount equal to the "reduced salary portion" column of the attached Appendix A, which shall be part of this agreement, and as part of the sick leave buyout, the parties agree to contribute on behalf of each teacher an amount of $400 to each individual's fully vested 401(a) plan no later than October 1, 2013.

Appendix F

2012-2013 Retirement Buyout

AMENDMENT
TO THE
2009-2013 PROFESSIONAL AGREEMENT BETWEEN
THE BOARD OF SCHOOL TRUSTEES
OF THE
SOUTH SPENCER COUNTY SCHOOL CORPORATION
AND
SOUTH SPENCER COUNTY CLASSROOM TEACHERS ASSOCIATION

The 2009-2013 Contract between the Board of School Trustees of the South Spencer County School Corporation and the South Spencer County Classroom Teachers Association is amended as noted below:

The parties agree that the term of the agreement shall be retroactive to April 1, 2013. The parties agree that the following ratifications by the South Spencer Board of Trustees, the following buyout of sick leave, 401(a) contribution, and retirement incentive shall be completed as set forth herein.

Article XIII, page 27 RETIREMENT BRIDGE BUYOUT is amended to insert a new Section B, and to renumber the following sections:

Current Section B RETIREMENT SAVINGS SECTION 401(a) and SECTION 403 (b) will be renamed Section C.

New Section B. SICK LEAVE BUYOUT

The School Corporation and the Association expressly terminate the payment for accumulated unused sick days in the retirement provisions of the Contract, Article V, Section A effective April 1, 2013. For any teacher employed as of 1/17/13 and remaining employed during the 2012-2013 school year, the School Corporation shall contribute to the teacher's account under the Section 401(a) Plan established in Section C: (i) an amount equal to the "reduced for salary portion" column of the attached Appendix A, which shall be part of this agreement, and as part of the sick leave buyout, the parties agree to contribute on behalf of each teacher an amount of $400 to each individual's fully vested 401(a) plan no later than October 1, 2013. Furthermore, the parties agree to provide a retirement incentive to any qualifying retiree in the amount of $30,000.

A "qualifying retiree" is any certified retiree from SSSC who submitted a retirement letter by "date" effective at the end of the 2012-2013 school year.

In addition, the School Corporation shall also pay to each teacher who meets the vesting criteria under current Subsection G.1 additional salary at retirement equal to $2000, reduced by $47.50 for each accumulated unused sick day at retirement that is less than the "days assumed at AAR" column of the attached Appendix A for that teacher.

Qualifying retirees in 2012-2013 shall retire and receive compensation for sick days according to the language in the contract prior to this agreement per Section A. RETIREMENT PAY, P. 15.

Modify p. 32 current Section G, Calculation 2,(c) to add the following sentence to the end of the paragraph. Only qualifying retirees in 2012-2013 will have Section E 401(a) selection percentage applied to 403 (b).

Modify p. 30 (4) (b) sentence two to read: The monies in the forfeiture accounts shall be used for payment to anyone who qualifies for additional payment per Section G2 (c) below or for other purposes agreed upon by the Board and South Spencer School Corporation Teachers Association.

Current Section C RETIREMENT SAVINGS VEBA will be renamed Section D

Current Section D TERMS AND CONDITIONS FOR ADMINISTRATION OF THE SECTION 401(a), SECTION 403(b) and VEBA will be renamed Section E

Current Section E EXISTING CERTIFICATED SCHOOL EMPLOYEE TAX VEHICLE ALLOCATION PLAN(S) will be renamed Section F

Current Section F RETIREMENT BUY-OUT FORFEITURES AND VESTING REQUIREMENTS will be renamed Section G

Current Section G CLASS OF TEN OPTION will be renamed Section H