CONTRACT

between the

BOARD OF SCHOOL TRUSTEES
OF THE
PERRY CENTRAL COMMUNITY
SCHOOL CORPORATION

and the

PERRY CENTRAL CLASSROOM
TEACHERS' ASSOCIATION

2026-2027

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CONTRACT

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BOARD OF SCHOOL TRUSTEES
OF THE
PERRY CENTRAL COMMUNITY SCHOOL CORPORATION

and the

PERRY CENTRAL CLASSROOM TEACHERS' ASSOCIATION

THIS CONTRACT ENTERED INTO BY AND BETWEEN THE BOARD OF SCHOOL TRUSTEES OF THE PERRY CENTRAL COMMUNITY SCHOOL CORPORATION, HEREINAFTER CALLED THE "BOARD" AND THE PERRY CENTRAL CLASSROOM TEACHERS' ASSOCIATION, HEREINAFTER CALLED THE "ASSOCIATION".

ARTICLE I

RECOGNITION AND DEFINITIONS

A. The Board hereby recognizes the Perry Central Classroom Teachers' Association as the exclusive and sole representative of all certified personnel in the School Corporation, negotiated under Public Law 217 (Acts of 1973).

B. The Board agrees not to bargain with any individual who is a member of the bargaining unit, nor to bargain with or recognize any Teachers' organization other than the Association for the duration of this Contract, unless the Association is de-certified by IEERB as the exclusive representative during the term of this Contract. If the Association is de-certified then the Board reserves the right to bargain with any other Teachers' organization certified by IEERB as the exclusive representative in the Perry Central Community School Corporation.

C. DEFINITIONS.

1. The term "Teacher" when used in this Contract shall refer to all certified personnel employed by the Board except the:
   a. Superintendent
   b. Assistant Superintendent
   c. Principals
   d. Assistant Principal
   e. Vocational Director (Joint Director-Perry County)
   f. Non-certified employees
   g. Employees holding positions not requiring certification
   h. Director of Special Education (Cooperative).

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

3. The term "School Corporation", when used in this Contract shall refer to the Perry Central Community School Corporation of the County of Perry of the State of Indiana.

4. The term "emergency" when used in this Contract shall refer to a condition that could not have been anticipated under normal conditions, as defined by the School Administration.

5. When references are made to male Teachers in this Contract, it also includes female Teachers.

ARTICLE II

TEACHING DAYS AND HOURS

A. The Board will arrange daily working schedules for Teachers in such a manner as to provide at least thirty (30) minutes of time between the hours of 10:00 A.M. and 2:00 P.M. during which Teachers shall have no assignment of duty of any kind.

B. Nothing contained herein shall be construed to prohibit the Board from offering an extended Contract to an individual Teacher, such additional days to be paid for at the Teacher's per diem rate of pay.

C. It is agreed that in case of the school being closed during the school year, and Teachers are released from duty by order of the Board, for reasons other than Teacher meetings and school assignments, or if closed by order of the "Health Authorities", or if through no fault of the Teacher the school cannot be continued in session, the said Teacher shall receive said Teacher's regular payments during the time the school is closed.

D. The School Corporation is allowed to assign to Teachers, who are certified, the opportunity to teach an extra class during the Teacher's preparation period. The Board agrees Teacher(s) teaching such a class shall receive an additional Six Thousand Five Hundred Dollars ($6,500.00) in salary over and above what that Teacher is already being paid for 2026-2027.

ARTICLE III

LEAVES OF ABSENCE

A. SICK LEAVE.

Each Teacher is entitled to be absent because of illness or quarantine each year of employment without loss of pay as follows:

Days per year	17
Accumulation	220*

**or higher if necessary to keep any Teacher from losing any sick or personal leave days.*

1. Each Teacher shall be allowed up to twenty-five (25) days per year of paid leave in case of illness involving the spouse, parents, step-parents, mother-in-law, father-in-law, children or stepchildren, or grandchildren, of said Teacher; these days to be deducted from accumulated sick leave if used. Teachers may also use up to twelve (12) weeks under the FMLA (Corporation Policy D400) to care for a spouse, son, daughter, or parent if such an individual has a serious health condition as currently defined in Board

policy. Teachers may use any of their accrued leave in order to continue to receive their pay during such absences.

2. Sick leave days may be taken on a one-half (½) day basis.

3. Sick leave days may be used for medical or dental appointments.

4. Even Teachers who are currently at the maximum sick leave accumulation shall receive the annual allotment of days per school year.

5. Teachers entering Perry Central Community School Corporation with accumulated sick leave from another corporation may have more than three days transferred annually at the discretion of the Superintendent.

6. Teachers teaching online with administration approval, but using sick leave, will be charged one-half day when teaching online classes**.**

7. Any teacher who uses no more than two (2) sick days during a school year may exchange up to ten (10) sick days to the corporation for $100 each. Monies will be paid in a separate check by July 1st. (All days exchanged for pay will be deducted from the Teacher's accumulated total of days and will not be available for use or eligible for severance pay.) The option to exchange days for pay or to retain the days as leave is the decision of the employee.

B. BEREAVEMENT LEAVE.

In the case of each death of a spouse, children or stepchildren of a Teacher, said Teacher is entitled to be absent without loss of compensation for a period of not more than six (6) workdays, for the purpose of attending the last rites and attending to other personal matters, with up to Two (2) of these workdays of bereavement leave which may be taken at a later date for estate work, etc.

In the case of each death in the immediate family of a Teacher, said Teacher is entitled to be absent without loss of compensation for a period of not more than five (5) workdays, for the purpose of attending the funeral or memorial service and attending to other personal matters of the immediate family member. "Immediate Family" is defined as including father, mother, brother, sister, grandparent, grandchild, father-in-law, mother-in-law, son-in-law, daughter-in-law, brother-in-law, sister-in-law, foster parent, foster child, legal guardian, stepparent and stepparent by marriage. Any other relative who at the time of death was living as a member of the Teacher's household shall be considered as a member of the immediate family. Up to three (3) of these workdays of bereavement leave may be taken at a later date for estate work, etc. If more than one (1) death in the immediate family should occur during a school year, then five (5) workdays or six (6) workdays, whichever applies, shall be granted for each.

1. A two (2) workday leave without loss of pay shall be granted in case of each death of the teacher or spouse's uncle, aunt, niece and nephew.

   At the Teacher's discretion, <u>any</u> bereavement leave shall begin:

   a. on the day of each death;
   b. on the day following each death; or,
   c. in relation to the scheduling of the funeral service.

   Unused bereavement leave days are not accumulative.

C. PERSONAL BUSINESS LEAVE.

Each Teacher is entitled to five (5) days of personal business leave each year.

1. It is understood and agreed to that unused personal business leave days accumulate up to five (5) days with those unused days above five (5) still transferring to accumulated sick leave. It is understood that the maximum number of personal business leave days which are available to a Teacher in any one (1) school year is ten (10) days: five (5) accumulated days from past year(s) plus five (5) days annual allotment of personal business leave.

2. Notification of personal leave should be made one (1) day prior to such leave by written statement submitted to the Principal of the school to which the Teacher is assigned.

3. Personal business leave may be taken in one-half (½) day units; reason for leave is personal business.

4. Any teacher who uses zero (0) personal business days during a school year may exchange up to five (5) personal business days to the corporation for $100 each. Any teacher who uses one-half (1/2) to two personal business leave days during a school year may exchange up to five (5) sick days to the corporation for $50 each. Monies will be paid in a separate check by July 1st. (All days exchanged for pay will be deducted from the Teacher's accumulated total of days and will not be available for use or eligible for severance pay.) The option to exchange days for pay or to retain the days as leave is the decision of the employee.

D. LEGAL LEAVE.

A certified school employee called for court or jury duty from which he cannot be excused is required to remit to the School Corporation any fees received from the court except mileage fees, in which case no salary reduction will be made.

E. MATERNITY LEAVE.

1. A Teacher who is pregnant shall be granted a leave of absence and may continue in active employment as late into pregnancy as she wishes if she can fulfill the requirements of her position. Temporary disability caused by pregnancy shall be governed by the following:

    a. Any Teacher who is pregnant shall be granted a leave of absence any time between the commencement of her pregnancy and one (1) year following the birth of the child, if she notifies the Superintendent at least thirty (30) days before the date on which she wishes to start her leave. She shall 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. However, in the case of a medical emergency caused by pregnancy, the Teacher shall be granted a leave, as otherwise provided in this section, immediately on her request and the certification of the emergency from an attending physician.

    b. All or part of a leave taken by a Teacher because of a temporary disability caused by pregnancy may be charged, at her discretion, to her available sick days. A teacher may use available accumulated leave for the FMLA maximum of twelve weeks. Additional unpaid leave is available.

    c. The teacher has the right to return to a teaching position for which the teacher is certified or otherwise qualified under the rules of the state board.

2. Except as provided in section 1 of Indiana Code 20-28-10, rights existing at the time a leave commences that arise from a teacher's:
    a. status as a professional or established teacher;
    b. accumulation of successive years of service;
    c. service performed under a teacher's contract under IC 20-28-6-8; or
    d. status or rights negotiated under IC 20-29; remain in tact

3. During leave the Teacher may maintain coverage in any group insurance program by paying the total premium including the School Corporation's share, if any, attributable to the leave period.

4. During leave extending into a part of a school year, a Teacher shall accumulate sick leave in accordance with the provisions of the Master Contract in effect in the Perry Central Community School Corporation in the same proportion which the number of

days the Teacher is paid during such year of work or leave bears to the total number of days for which Teachers are paid in the School Corporation.

F. SUMMER SCHOOL LEAVE.

A permanent, certificated school employee who uses his/her vacation time to attend summer school may be granted permission by the Superintendent of Schools, subject to School Board approval, to be absent from his/her position beyond his/her vacation period without loss of pay for as many days as may be required to complete his/her summer school. This permission is granted upon condition that the employee return to service in the Perry Central Community School Corporation for a period of at least one (1) year after such an extension of his/her vacation time for professional study.

G. STAFF DEVELOPMENT LEAVE.

Members of the teaching staff of the School Corporation may be excused for professional purposes without loss of pay upon written application to the Superintendent of Schools. All absences for professional reasons, that is those reasons which will benefit and promote the work of the schools of the School Corporation must be approved in advance by the Superintendent before such absence may be granted. Substitute Teachers may be provided at Board expense for such approved absences. Upon recommendation of the Superintendent of Schools, and approval by the Board of School Trustees, Teachers may be reimbursed for approved attendance at such professional meetings out of Board of School Trustee funds.

H. PROFESSIONAL LEAVE.

Each Teacher of the Perry Central Community School Corporation will be allowed one (1) school day per school year, with pay, to attend a meeting or convention of a professional Teachers' organization provided the Teacher is a paid member of such organization, and further provided that each Teacher shall give ten (10) days written notice of his/her intention to attend said meeting or convention to the Principal of the school to which the Teacher is assigned.

I. EMERGENCY LEAVE.

Emergency leave with pay, not exceeding three (3) days per school year, may be granted by the Superintendent upon written application and approval by the Superintendent. It shall be the duty of the Superintendent to define "emergency". This emergency leave provision is non-accumulative and may be granted only after all personal business leave days have been used.

J. HEALTH LEAVE.

Upon a request by a Teacher for a health leave and with a physician's written recommendation, said leave may be granted by the Superintendent of Schools, subject to

School Board approval. The Superintendent shall notify the Teacher involved as soon as possible as to whether said leave is granted or denied. In the event the leave is denied, the Teacher shall be given written notification as to the reason(s) for the denial.

K. SABBATICAL LEAVE.

The sabbatical leave policy is designed to provide an opportunity for those Teachers who have been employed for five (5) or more years in the School Corporation to engage in professionally related experiences having a major focus on self-improvement.

1. Applications shall be filed in the Office of the Superintendent six (6) months prior to the beginning of the semester for which leave is requested. Applicants for sabbatical leave shall include with their application forms an outlined plan for the period requested for sabbatical leave. Applicants shall be notified of the status of their application within one (1) month of its submission.

2. A Teacher on sabbatical leave shall be considered an employee of the Perry Central School Corporation. His/her only remuneration will be the fringe benefits provided to employees of the Perry Central School Corporation, i.e. paid participation in insurance programs.

3. A Teacher returning from sabbatical leave shall be restored to a teaching position for which he or she is licensed.

L. ADOPTIVE LEAVE.

A Teacher who adopts a child shall be eligible for up to a one (1) year leave of absence. Said Teacher shall be allowed to use up to six (6) weeks of accumulated sick and/or personal leave days during said leave.

M. LOBBYING LEAVE.

The president and/or designee(s) of the Association shall be allowed two (2) days with pay per school year for lobbying leave.

N. PERSONAL INJURY LEAVE.

Absence due to injury incurred in the course of the Teacher's employment shall, up to thirty (30) school days, not be charged against the Teacher's sick leave days. The Board shall pay to such Teacher the difference between his/her salary and benefits received under the Indiana Worker's Compensation Act for the duration of such absence.

O. PUBLIC OFFICE LEAVE.

Leaves without pay shall be granted to serve in public office. Such leaves shall be granted annually and renewed annually for the length of the term of office. In addition, time shall

be granted to a Teacher, without pay, for the purpose of campaigning for any state or national public office. Increment pay shall be granted provided the Teacher accrues one (1) year of creditable service, such service being the equivalent of one hundred twenty (120) full days teaching service acquired during the twelve (12) month period ending June 30th; however, a Teacher on such leave may choose to continue in the School Corporation's group medical, dental, vision and/or term life insurance program(s) at the sole expense to the Teacher, provided such Teacher remits the full, total premium to the School Corporation's business office prior to the due date each month. No Teacher shall be given more than two (2) consecutive temporary Contracts due to the above leave provisions.

P. PART-TIME LEAVE

When a Teacher in the Junior-Senior High School misses three (3) instructional periods in one school day, that Teacher will be charged with the use of one-half (½) day leave. When a Teacher in the Junior-Senior High School misses more than three (3) instructional periods in one school day, that Teacher will be charged with the use of one (1) full day leave. In situations of personal emergencies and necessities which cannot be scheduled outside the regular school day, a Teacher may be granted one (1) or two (2) hour leaves which are not deducted from sick or personal leave. This Teacher must make arrangements with another Teacher or Teacher-aide who is duty free to cover assigned duties during such leaves. The Teacher must also notify the Building Principal after the appropriate arrangements have been made.

When a Teacher in the Elementary School leaves school at 11:30, that Teacher will be charged with the use of one-half (½) day leave. When a Teacher leaves before 11:30, that Teacher will be charged with the use of one (1) full day leave. In situations of personal emergencies and necessities which cannot be scheduled outside the regular school day, a Teacher may be granted one (1) or two (2) hour leaves which are not deducted from sick or personal leave. This Teacher must make arrangements with another Teacher or Teacher-aide who is duty free to cover assigned duties during such leaves. The Teacher must also notify the Building Principal after the appropriate arrangements have been made.

ARTICLE IV

SEVERANCE PAY

A. Article IV applies only to teachers hired on or before May 1, 2006. Teachers hired after May 1, 2006 are covered by Article XII, New Retirement Plan.

B. A Teacher in the Perry Central Community School Corporation who has at least five (5) years of service in the Perry Central Community School Corporation shall be eligible for severance pay upon leaving the School Corporation based upon the following:

Pay For Each Year of Service in the School Corporation	Pay For Each Sick Leave Day Accumulated	Maximum Accumulation
$60.00	$60.00	220 Days*

**For all accumulated days above two hundred twenty (220) days, the Teacher shall receive Thirty Dollars ($30.00) per day.*

1. Severance pay shall be paid in four (4) equal installments. Two Thousand Dollars ($2,000.00) of the severance pay shall be reported as salary to the Indiana State Teachers' Retirement Fund. The benefit described in this Article shall be paid to the individual's Post-Separation 403(b) Plan. Said payments will be made in June of the year of severance and the following January and again in the following June and January. The benefit shall not be reduced by the amount that would otherwise be paid to FICA.

2. In the event of insufficient accumulated sick leave days, a Teacher with over ten (10) years of service shall receive a minimum severance pay in the amount of Two Thousand Five Hundred Dollars ($2,500.00).

3. In the event of the death of a Teacher, severance benefits that would have been earned by said Teacher shall be paid to his or her beneficiary as legally entitled.

ARTICLE V

SALARIES AND WAGE RELATED BENEFITS

A. SALARY.

In order to recruit and retain teachers for the 2026-2027 school year, the beginning salary will be $51,000. Compensation requirements are outlined in Appendix A.

B. ECA.

Additional pay for extra duties and responsibilities are set forth in Appendix B.

C. CREDIT FOR MILITARY SERVICE.

Full credit for military service, not to exceed four (4) years, will be allowed to all veterans who took the oath of allegiance, served in either combat or noncombat units, and were honorably discharged. A year shall be defined as at least eight (8) months of service taking place between the dates of August 1st and July 31st.

In no case shall a Teacher receive more than the number of years he/she would have received as a Teacher had his/her career not been delayed or interrupted.

In order to receive above mentioned military experience credit, a Teacher must provide proof of service by having his or her military papers recorded in the Administrative Office.

D. SCHOOL ACTIVITY ADMITTANCE.

All Teachers may attend, free of charge, all school activities including athletic events, which are held at Perry Central.

E. LIABILITY INSURANCE.

The Board, within the limits of law, agrees to maintain and keep in effect the present liability insurance policy covering the Teachers.

F. ANNUITY PLAN.

Upon appropriate written authorization from the Teacher, the Board shall deduct from the salary of any Teacher and make appropriate remittance for annuities, savings bonds, or insurance programs approved by the Board; provided that the Board agrees not to unilaterally terminate or alter any annuities or insurance program in effect on the date of execution of this Contract.

G. 403(b) ANNUITY PLAN.

1. Each Teacher may elect to make a salary reduction election and make tax deferred contributions, to a plan described in section 403(b) of the Internal Revenue Code (the

"Code") to the maximum limits allowed by the Code. The Board shall forward salary reduction money to the appropriate vendor each pay day.

2. The School Corporation shall maintain a list of approved investment vendors for the salary reduction contributions made to 403(b) Plan.

H. UNPAID ABSENCES.

Deductions for school year personnel for daily absences not covered by provisions listed shall be made on a daily rate basis (annual school year salary divided by contracted days.

I. LIFE INSURANCE.

The Board shall provide for Teachers a group life insurance policy which shall pay the Teacher's designated beneficiary the sum listed below in the event of death; and, in the event of accidental death or dismemberment, a sum of two (2) times that amount listed below. The Board shall pay all of the premium cost per year:

One Hundred Five Thousand Dollars ($105,000.00).

The amount of group term life insurance and the principal sum for accidental death and dismemberment insurance shall each reduce by fifty percent (50%) at age seventy (70), and the life insurance benefits terminate at age seventy-five (75).

J. INSURANCE CONTINUOUS COVERAGE.

Teachers on unpaid leave for one (1) month or longer shall have the option to continue any or all of the Board paid programs by paying the premiums themselves within thirty (30) days of the billing date directly to the insurance company or companies, provided that the company or companies agree to accept direct payment.

K. DENTAL INSURANCE.

The Board shall pay the following percent of the premium for a single or family dental insurance plan for each Teacher:

All but One Dollar ($1.00).

L. VISION INSURANCE.

The Board shall pay the following percent of the premium for a single or family vision insurance plan for each Teacher:

All but One Dollar ($1.00).

M. HEALTH INSURANCE.

Beginning on January 1, 2024, for teachers selecting a hospitalization and sickness insurance plan, the Board will pay the maximum amount per plan as follows:

Plan	Corporation Contribution
Single	$8,000
Employee/Child	$13,500
Employee/Spouse	$16,500
Family	$21,000

Due to IRS regulations, the High Deductible Plan 2 will change deductibles. The new deductible will be $1,700 for single and $3,400 per employee/spouse, employee/child or family plan.

If two people are married and both are employees of Perry Central Community Schools, one will be required to take a single plan. The other employee may take a single or employee/child(ren) plan. A married couple does not qualify for a family plan.

N. MUTUAL AGREEMENT ON INSURANCE COVERAGE CHANGES.

It is understood and agreed that required changes in coverage/carriers to comply with HB 1260 will be made by the mutual agreement of the Board and Association. The Board and Association shall agree in writing to change(s) in insurance coverage(s) of plans which are set forth in this Contract.

O. WORKING SPOUSAL RULE.

Beginning January 1, 2021, a working spouse eligible for health insurance through his/her employer, regardless of the premium contribution of the employer, will be removed from the school's policy. If the spouse elects to continue the school's policy, coverage will only be provided if the difference in premium is paid by the employee. The Working Spouse Rule does not apply if both employee and spouse are employees of Perry Central Community School Corporation. However, no person can be an employee and a dependent of this plan. Verification from the spouse's employer must be provided to verify when coverage is not available.

P. LONG TERM DISABILITY BENEFIT PLAN.

The Board agrees to provide at no cost to Teachers, the Schedule I-C of the agreed upon Long Term Disability Benefit Plan.

Q. BUS DRIVERS SUBBING/HSA CONTRIBUTIONS.

Any teacher with a proper bus license and subs as a bus driver for a minimum of 10 days or 20 trips during the school year, will be granted an additional $500 contribution to his/her

Health Savings Account at the end of the school year. In the event a teacher is not eligible for an HSA contribution, the amount will be paid in a stipend that includes TRF and FICA contributions

R. BUS DRIVERS FOR ROUTES/HSA CONTRIBUTIONS.

Any teacher with the proper bus license that drives a complete route for a school year will be granted an additional $1,000 contribution in his/her Health Savings Account. In the event a teacher is not eligible for an HSA contribution, the amount will be paid in a stipend that includes TRF and FICA contributions.

S. EMPLOYEE/SPOUSE BUS OPERATORS & HEALTH PREMIUMS.

Any teacher driving a bus route and having a spouse that also drives a bus route will be entitled to health insurance for one dollar.

T. SPOUSE OF DISABLED TEACHER/INSURANCE COVERAGE.

In the event that the head of the household who is a Teacher at Perry Central becomes disabled, said Teacher's spouse, who is also a Teacher at Perry Central will automatically be able to pick up the family insurance plans without any lapse in coverage.

U. RETIREMENT INSURANCE BENEFIT.

An individual who is employed as a bargaining unit member at the time of retirement or severance from employment will be eligible for the following insurance benefits provided the Teacher has otherwise satisfied the requirements and conditions described below.

1. GROUP HEALTH INSURANCE. Immediately following retirement, the Teacher and his/her spouse, if any, shall have the option of remaining in the Corporation's current group health insurance plan if all of the following conditions are met as of the date of retirement and thereafter:

    a. While the retired Teacher and spouse, if any, remain enrolled in the health insurance plan, the retired Teacher and spouse shall pay the entire insurance premium applicable to the insurance coverage, with the premium payment to be made monthly for each succeeding year.

    b. The Teacher has provided a written request to the School Corporation for continuing insurance coverage for the Teacher and spouse, if any.

    When a retired Teacher first becomes eligible for Medicare, the Teacher's eligibility to continue to participate in the Corporation's group health insurance plan shall terminate, if not earlier terminated according to applicable law. (The same termination of eligibility shall also apply when a retired Teacher's spouse first becomes eligible for Medicare.) It is acknowledged that the parties intend these provisions to comply with applicable federal and state laws that establish an eligible Teacher's right to continue

health insurance for the Teacher and spouse, including if otherwise applicable, Indiana Code 5-10-8-2.6. Therefore, this right to extended coverage shall not override any rights to continuing health care coverage as required by COBRA.

ARTICLE VI

SICK LEAVE BANK

A. The Board agrees to establish a "Sick Leave Bank" for all certified personnel of the Perry Central School Corporation. Such bank shall be established by September 1, 1975, by the Board setting aside sixty (60) sick leave days and each Teacher participating on a voluntary basis, donating one (1) sick leave day or more per school year. The number of accumulated days in the bank shall not exceed four hundred (400) days, provided, however, said limitation shall be increased:

   1. If necessary to allow a Teacher new to the Corporation to join the bank and contribute one (1) or more sick leave days, and

   2. If necessary to allow all Teachers to contribute one (1) sick leave day each if the number of days in the bank at the beginning of a school year is fewer than four hundred (400) days.

   It is understood that once the number of days in the bank reaches or exceeds four hundred (400) days, it is not necessary for Teachers to contribute to the bank each year in order to qualify to be able to use days from said bank.

B. At such time as the bank is depleted to below fifty (50) days, an obligatory assessment of one (1) day shall be made upon all members of the sick leave bank, which shall be deducted from previously accumulated sick leave.

C. A four (4) member Sick Leave Bank Committee will be comprised of the President of the Board, the Superintendent, the President of the Association and one (1) Teacher appointed by the Association. The purpose of the said committee is to administer the sick leave bank.

D. Any member of the bank wishing to use days from the Sick Leave Bank must first use all of his or her own sick leave days and accumulated sick leave days before submitting a request to the Sick Leave Bank Committee. Requests to the committee for days from the bank may only be granted by a majority vote of the entire committee.

E. The number of days to be granted per Teacher, who is a member of the bank, shall be thirty (30) school days per school year. If the need arises, the Teacher may reapply for additional sick leave days, and the committee shall make a decision on whether to grant said request. If the Teacher is unable to apply for days from this bank, a family member may make the request for him/her.

ARTICLE VII
MISCELLANEOUS

A. No Teacher shall use his/her personal vehicle to transport students except on a voluntary basis and with the permission of the building principal. If a Teacher does use his/her personal vehicle for such purposes, he/she will be reimbursed at the standard mileage rate allowed by the IRS per mile.

B. Basic salaries for Teachers shall be paid in twenty-six (26) equal payments, every other Friday. Direct deposit will be made available.

   1. The first payday shall be the second Friday of the school year. In the event a school holiday falls on a payday, Teachers shall receive that check on the last school day prior to the holiday.

   2. Teachers shall receive their paychecks at their regular building and on regular school days every two (2) weeks unless otherwise designated by the Teacher.

C. All pay and benefits are retroactive unless herein specified as otherwise.

D. All part-time Teachers shall receive fully paid less One Dollar ($1.00) life insurance and long-term disability insurance benefits. Part-time Teachers shall also receive health, dental and vision insurance with the School Corporation paying no less than one-half (½) of the total premium cost. Anyone teaching more than one-half (½) time shall have their health, dental and vision premium costs pro-rated.

ARTICLE VIII

EFFECT OF AGREEMENT

A. The parties mutually agree that the terms and conditions set forth in this Contract represent the full and complete understanding and commitment between the parties hereto which may be altered, changed, added to, deleted from, or modified only through the voluntary, mutual consent of the parties in a written amendment signed by both parties.

B. Should any Article, Section, or Clause of this Contract be declared illegal by a 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 the Contract, if not affected by the deleted Article, Section, or Clause.

C. The parties have negotiated concerning all bargainable issues during the bargaining leading to this Contract, and no additional bargaining on said issues will be conducted on any item, whether contained herein or not, during the life of this Contract, unless the parties, by

supplemental written agreement hereto, agree to conduct additional bargaining on said issues.

ARTICLE IX

GRIEVANCE PROCEDURE

(Definition)

A grievance is an alleged violation or claimed misinterpretation of a specific Article or Section of this Contract.

(Procedure)

Step One:

Within ten (10) workdays of the time that the grievant knew, or reasonably should have known of the grievance, the grievant shall present the grievance orally to the Building Principal during a mutually agreed upon time. Within three (3) working days after presentation of grievance, the Building Principal shall orally answer the grievant.

Step Two:

A. Within five (5) 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 Building Principal on the form provided by the Administration which form shall be supplied at the grievant's request.

B. The grievance shall: (1) name the employee involved, (2) state the facts giving rise to the grievance, (3) identify the specific provisions of this Contract alleged to be violated, (4) state the contention of the grievant with respect to the grievance, and (5) indicate the specific relief requested.

C. Within five (5) working days after receiving the written grievance, the Principal shall communicate his/her answer in writing to the grievant.

Step Three:

A. If the grievance is not resolved in Step Two, the grievant may, within five (5) working 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 receipt therefor.

B. Within ten (10) working days from the receipt of the grievance, the Superintendent or his/her designated representative, who shall be someone other than the Building Principal to whom the grievance was originally presented, shall meet with the grievant in an attempt to resolve the grievance.

C. The Superintendent, or his designated representative, shall give the grievant an answer in writing no later than ten (10) calendar days after the meeting provided in paragraph B. above.

Step Four:

A. Within ten (10) working days after receiving the decision of the Superintendent, an appeal from the decision may be made to the Board. The Board shall hold a hearing on the grievance at a regular or special meeting, which shall not be later than the next regular meeting unless this appeal to the Board is made within ten (10) days of the next regular meeting. The Board shall render its decision in writing to the grievant within ten (10) days of work from the date of hearing.

B. The Board may not consider any material or allegations not presented in Step Three.

Step Five:

Notwithstanding the expiration of this Agreement, any claim or grievance arising thereunder may be processed through the grievance procedure through resolution.

If, in the judgment of the Association, a grievance affects a group or class of Teachers, the Association may submit such grievance in writing to the Board or its designee directly and the processing of such grievance shall be commenced at Step Four of the formal grievance procedure.

(Records)

Upon request of the aggrieved Teacher or the Association, the Board will provide information which it may have in its records, relevant to the grievance, and reasonably necessary for the aggrieved Teacher or the Association in order to process the grievance.

(Time Limit Extension)

The time limits enumerated in the foregoing grievance procedure may be extended only by written mutual agreement of the Board and the grievant or their designated representatives.

(Grievant Option for Assistance)

At each step of the grievance procedure, the grievant may present his/her grievance with or without the assistance of the Association.

(Observer at Step Four)

At the hearing held by the Board at Step Four of the grievance procedure, the Association may have three (3) authorized representatives present as observers only and who shall not participate in such proceedings unless requested by the grievant for the Board.

(Appeal If No Decision)

In the event the Board shall fail to render its decision at any level of the grievance procedure within the time allotted, the grievant may appeal to the next step without having obtained such decision.

(No Undue Publicity)

The parties agree that no undue publicity shall be given concerning grievances filed pursuant to these procedures and the disposition thereof.

(No Reprisal)

No reprisal of any kind shall be taken by or against any participant who is following the grievance procedure by reason of such participation. All documents, communications, and records dealing with the processing of a grievance are to be maintained only for the purpose of this grievance procedure.

ARTICLE X

SUMMER SCHOOL

A. A summer school Teacher, including any Teacher for Summer Driver Education, shall be issued a Supplemental Service Teacher's Contract and shall be paid for each hour of instruction at an hourly rate based on his/her regular Teacher's Contract. This hourly rate shall be computed using the regular Teacher's Contract divided by one thousand two hundred sixty (1,260) hours.

ARTICLE XI

ANCILLARY DUTIES

A. On-Line Class Creation and Supervision: The Board may approve payment to teachers for the development of on-line courses. This provision is only available to teachers upon invitation and board approval. The payment for the development of an on-line course will be $1,500. Teachers who supervise, assist, and evaluate students in teachers-created on-line classes will be invited, board approved, and paid $100 per student completing a credit in the course.

ARTICLE XII

NEW RETIREMENT PLAN

A. ELIGIBILITY.

This Article applies only to Teachers employed for the first time by the Board of Trustees of the Perry Central Community School Corporation after May 1, 2006. Teachers eligible for the benefits described in this Article are not entitled to the Severance Pay (ARTICLE IV), Retirement (ARTICLE XII), or Retirement Buy-Out (ARTICLE XIII) benefits outlined in this or previous Contracts. Teachers retiring from the Perry Central Community School Corporation under the provisions of this Article shall have the right to remain in the group insurance programs during retirement until eligible for Medicare but shall be responsible for making payments for such benefits.

B. Effective with the 2006-2007 school year, the School Corporation shall establish a qualified retirement plan as described in section 401(a) of the Code. The Board agrees to contribute annually into each individual's separate 401(a) account an amount equal to Two Percent (2%) of salary on the Informational Schedule for employees hired after June 30, 2006. The Board shall make equal monthly contributions throughout the school year and will complete its contributions on or before August 1st of each succeeding school year.

C. There will be no commingling of accounts and each employee may determine how his or her account shall be invested among the investment options made available by the investment vendor for the 401(a) Plan. The single investment vendor for the 401(a) Plan shall be mutually agreed upon by the Board and the Association. Each bargaining unit member shall be vested at a rate of Twenty Percent (20%) per year and will therefore be fully vested upon the completion of his/her fifth (5th) year of continuous employment with the Perry Central Community School Corporation. The forfeited amounts shall be placed in a forfeiture account controlled by the School Corporation, or fully vested upon death. The School Corporation shall use the funds in said forfeiture account to fund future retirement obligations.

D. The School Corporation shall contribute to a Voluntary Employees' Beneficiary Association ("VEBA") as described in section 501(c)(9) of the Code. The Board agrees to contribute annually into each individual's separate VEBA account an amount equal to One Percent (1%) for employees hired after June 30, 2006. The Board shall make equal monthly contributions throughout the school year, and will complete its contributions on or before August 1st of each succeeding year.

E. There will be no commingling of accounts and each employee may determine how his or her account shall be invested among the investment options made available by the investment vendor for the VEBA plan. The single investment vendor for the VEBA plan shall be mutually agreed upon by the Board and the Association. Each bargaining unit

member shall be vested at a rate of Twenty Percent (20%) per year and will therefore be fully vested upon the completion of his/her fifth (5th) year of continuous employment with the Perry Central Community School Corporation, or fully vested upon death. The forfeited amounts shall be placed in a forfeiture account controlled by the School Corporation. The School Corporation shall use the funds in said forfeiture account to fund future retirement obligations.

ARTICLE XIII

TERM OF CONTRACT

A. This Contract shall be effective as of October 12, 2026, and shall continue in effect through June 30, 2027.

   This Contract shall not be extended orally and it is expressly understood that it shall expire on the date indicated.

B. This Contract is made and entered into at Perry County, Indiana on this 12th day of October, 2026, by and between the Board of School Trustees of the Perry Central Community School Corporation, County of Perry, State of Indiana, party of the first part heretofore referred to as the "Board" and the Perry Central Classroom Teachers Association, an affiliate of the Indiana State Teachers Association and the National Education Association, party of the second part, heretofore referred to as the "Association".

C. Whenever any notice is required to be given either of the parties to this Contract to the other party, either shall do so by mail or by hand.

D. This contract is so attested by the parties whose signature appears below.

E. The Undersigned attest to the following: 1. A public meeting was held in compliance with IC 20-29-6-1(b) on September 14, 2026, and electronic participation from the parties and/or public was not permitted. 2. A public meeting in compliance with IC 20-29-6-19 was held on October 12, 2025 to discuss the tentative agreement and electronic participation from the governing body and/or the public was not permitted.

BOARD OF SCHOOL TRUSTEES OF THE PERRY CENTRAL COMMUNITY SCHOOL CORPORATION
Ratified by the Board on November 9, 2026

BY: _____
President

PERRY CENTRAL CLASSROOM TEACHERS' ASSOCIATION
Ratified by the CTA on 10/28/2026

BY: _____
Co-President

BY: Kevin Ete
Secretary

BY: Sara L Bishop
Bargaining Spokesperson/Superintendent

Tony Woznicki

BY: Vanessa Johnson
Co-President

BY: Roger Elliott
Secretary

BY: Tanya Rosen
Bargaining Spokesperson

APPENDIX A

PERRY CENTRAL COMMUNITY SCHOOL CORPORATION
2026-2027 COMPENSATION MODEL

A. SALARY RANGE

$49,000-$80,350 for returning teachers not including current year increases or TRF contributions. After salary increases have been awarded through the compensation plan, the salary range for full-time teachers will be $51,000 to $83,500, in compliance with I.C. 20-28-9-26.

B. BASE SALARY INCREASES

1. General Eligibility
    a. To be eligible for a salary increase, a teacher must not have been rated needs improvement in the prior year and must have been employed at least 90 days in the prior year. A teacher who does not satisfy these eligibility criteria remains at his/her prior year salary.

2. Factors and Definitions
    a. Year of Experience: The teacher must have been employed in the corporation for at least 90 days in the prior school year.

3. Distribution
    a. Year of Experience - $1,750
    b. Academic Need - The need to retain certified, high-quality teachers at Perry Central Community School Corporation to ensure educational continuity and instructional stability for students - $875
    c. Evaluation: The teacher received an evaluation rating of Proficient or Teacher Leader - $875
    d. Instructional Leadership: $500-Teachers who did not have the Early Literacy Endorsement by September 15, 2025 and who add the Early Literacy Endorsement on their license by September 15, 2026 will receive a one-time base salary increase of $500.

4. Itemized Compensation Requirements
    a. Calculation of Total Possible Base Salary Increase Available to Teachers Under the Compensation Plan = $4,000

C. STIPENDS

1. Salary increases for teachers currently under the salary cap amount of $80,350 in 2025-2026 will be added to base salary.

2. Of salary increases for teachers currently at or above the salary cap amount of $80,350 in 2025-2026, $500 will be added to the base, and remaining salary increases will be paid as a stipend.

D. NEW HIRE SALARIES

The salary for newly hired teachers with no experience or additional educational attainment is $51,000 unless it is a hard to hire position. Teachers being hired with prior experience shall be placed at a level commensurate with a current teacher at Perry Central Community School Corporation in which they "mirror" years of experience/certification. Variations will be discussed with the Association.

D. LONG TERM SUB HIRES

Under Indiana Code a substitute teacher in the same teaching position for more than fifteen (15) consecutive days shall be compensated in conformity with the regular pay range for teachers at the school corporation. If the Corporation varies from the regular pay range, the Association will be notified.

APPENDIX B

PERRY CENTRAL COMMUNITY SCHOOL CORPORATION
2026-2027
EXTRA DUTIES AND RESPONSIBILITIES PAY SCHEDULE

The number of positions was not bargained but included for informational purposes.

BOYS' SPORTS COACHES		GIRLS' SPORTS COACHES	
FOOTBALL		TRACK	
Head	$7,400	Head	$4,500
Assistant (3)	$4,400	Assistant	$2,400
Junior High (3)	$2,800	Junior High	$1,600
Elementary (2)	$1,600		
		VOLLEYBALL	
BASKETBALL		Head	$7,400
Head	$7,700	Varsity Assistant	$4,400
Assistant (2)	$4,400	Assistant	$4,400
Junior High (2)	$2,800	Freshman	$4,400
6th Grade	$1,300	Junior High (2)	$2,800
5th Grade	$1,300	6th Grade	$1,600
4th Grade	$600	5th Grade	$1,600
3rd Grade	$600		
		BASKETBALL	
BASEBALL		Head	$7,700
Head	$6,300	Assistant (2)	$4,400 ea.
Assistant (2)	$3,300	Junior High (2)	$2,800 ea.
Junior High	$1,800	6th Grade	$1,300
		5th Grade	$1,300
TRACK		4th Grade	$600
Head	$4,500	3rd Grade	$600
Assistant	$2,400		
Junior High	$1,600	SOFTBALL	
		Head	$6,300
CROSS COUNTRY		Assistant (2)	$3,300
Head	$4,500	Junior High	$1,800
Assistant (if 15 or more students)	$2,400		
Junior High (2)	$1,600		

SPORTS CONTINUED		SPONSORS AND OTHERS	
GOLF		Yearbook	$2,500
Head	$4,500	Newspaper	$500
Junior High	$1,600	Pep Club	$700
		Cheerleader Senior High	$3,700
		Cheerleader Senior High Assistant	$1,900
Unified Track	$1,400	Cheerleader Junior High	$1,300
eSports	$2,000	Drill Team	$900
Weight Room Supervisor	$2,200	Student Council	$700
		Honor Society	$500
		FFA Sponsor	$1,300
		Senior Class (2)	$800
		Junior Class (2)	$800
		Concession Manager	$3,900
		Color Guard	$1,100
		Co-Play Directors (2) (1 play)	$900
		Band Director	$2,700
		Assistant Band Director	$1,300
		Elementary Chorus	$500
		Elementary Academic Coaches	$500
		5th Grade Cheerleader	$600
		6th Grade Cheerleader	$600
		BPA	$500
		Robotics	$1,500
		High Ability Coordinator	$3,000
		DUAL CREDIT	
		Teachers of Dual Credit Classes	$600 per year

It is understood the following positions may be contracted for a number of days beyond the board approved days for the 2026-2027 contract for the Certified Staff Members. If any of these positions are contracted beyond the board approved days for the 2026-2027 contract, the compensation for those days shall be based on a daily rate based on 183 contract days for each individual.

Computer Coordinator
Counselor
FFA Sponsor
Assistant Band Director
Athletic Director
Band Director

APPENDIX C
RETIREMENT BUY-OUT

These provisions shall be effective with respect to any Teacher retiring on or after the 1st day of July 2004. Any Teacher who has retired before the effective date will only be entitled to those benefits contained in the Contract agreement as of the time of his or her retirement, but as may be otherwise revised from time to time.

A. RETIREMENT INSURANCE BENEFIT.

An individual who is employed as a bargaining unit member at the time of retirement or severance from employment will be eligible for the following insurance benefits provided the Teacher has otherwise satisfied the requirements and conditions described below.

1. GROUP HEALTH INSURANCE. Immediately following retirement, the Teacher and his/her spouse, if any, shall have the option of remaining in the Corporation's current group health insurance plan if all of the following conditions are met as of the date of retirement and thereafter:

   a. While the retired Teacher and spouse, if any, remain enrolled in the health insurance plan, the retired Teacher and spouse shall pay the entire insurance premium applicable to the insurance coverage, with the premium payment to be made monthly for each succeeding year.

   b. The Teacher has provided a written request to the School Corporation for continuing insurance coverage for the Teacher and spouse, if any.

   When a retired Teacher first becomes eligible for Medicare, the Teacher's eligibility to continue to participate in the Corporation's group health insurance plan shall terminate, if not earlier terminated according to applicable law. (The same termination of eligibility shall also apply when a retired Teacher's spouse first becomes eligible for Medicare.) It is acknowledged that the parties intend these provisions to comply with applicable federal and state laws that establish an eligible Teacher's right to continue health insurance for the Teacher and spouse, including if otherwise applicable, Indiana Code 5-10-8-2.6. Therefore, this right to extended coverage shall not override any rights to continuing health care coverage as required by COBRA.

B. BUY-OUT OF RETIREMENT INSURANCE BENEFITS.

1. ELIMINATION OF PRIOR AGREEMENT'S RETIREMENT INSURANCE BENEFIT. The Board and the Association specifically reserved the authority to revise or terminate the retirement benefits contained in earlier agreements. Exercising this authority, the Board and the Association now confirm that the retirement insurance provisions in ARTICLE XII, paragraph D. in the 2004-2006 agreement shall not apply to any Teacher

retiring or severing employment with the School Corporation on or after this amendment's effective date, except that any Teacher may retire under the provisions of the previous agreement during the next three (3) years. Those Teachers choosing to retire under the health insurance provisions of the previous agreement must provide written notice to the Superintendent by no later than November 1, 2004. In addition, such Teachers shall provide written notice to the Superintendent of their intent to retire by July 1st of the year preceding retirement. Such notice shall be extended to November 1, 2004 for those retiring at the end of 2004-2005. Those Teachers who retired or severed employment before the effective date shall only be entitled to the retirement benefits contained in the prior agreement as of the time of his or her retirement, but as may be otherwise revised from time to time. All Teachers, including retirees, shall have a four-tier insurance plan available from which to choose the best/most appropriate coverage – employee, employee and spouse, employee and children, family. The Board and Association agree that, if necessary, and/or if the Legislature makes other opportunities for restructuring retirement benefits available, retirement costs and other retirement initiatives will be reconsidered in the next agreement.

2. ENTITLEMENT TO RETIREMENT INSURANCE BENEFITS AND VESTING REQUIREMENTS. Upon retirement from the Perry Central Community School Corporation, a Teacher shall be fully vested in the retirement benefits described in this Article if the retiring Teacher has satisfied the following requirements:

    a. The retiring Teacher is at least age fifty-four (54) years of age during his/her retirement year.

    b. Immediately prior to retirement, the Teacher must have completed not less than ten (10) full years of service as a Teacher with the Perry Central Community School Corporation.

    c. The retiring Teacher must submit a written notice of retirement by the last day of the school year. This restriction may be waived for health reasons.

    d. The teacher becomes fully vested upon death.

3. ACTUAL DETERMINATION OF VALUE OF THE CURRENT RETIREMENT INSURANCE BENEFITS. Educational Services Corporation has been selected to determine the present value of the unfunded retirement insurance benefits described in the prior agreement. In making this present value determination, Educational Services Corporation shall use the following assumptions:

    a. The assumed interest rate for the purpose of determining the present value is Four Percent (4%) for the first three (3) years and Seven and One-Half Percent (7.5%)

thereafter; however, for postretirement cash flow purposes, a Four Percent (4%) interest rate shall be used.

b. It is assumed that an employee terminates employment at the end of the school year in which the employee attains age fifty-nine (59), or at the end of the current year if the individual is already age fifty-nine (59) or older. If an employee continues employment after the attainment of age fifty-nine (59), the employee does continue to receive all ongoing Board contributions to the 401(a) and VEBA, and the employee does continue to share in any future forfeitures.

c. The Board's contribution to the annual post-retirement health insurance premiums will be assumed to be Seventeen Thousand Five Hundred Dollars ($17,500.00) for each Teacher. Irrespective of the Teacher's anticipated date of retirement, no further increase in this annual cost is to be assumed. Furthermore, payments will be deemed to terminate when the individual would otherwise be eligible for Medicare.

d. Employees hired after the 1st day of July 2004 shall not be entitled to any payment for the eliminated insurance benefit provided under the retirement provisions of the previous agreement. In other words, no contribution shall be made for individuals hired or rehired on or after the 1st day of July 2004.

e. Amounts forfeited upon termination of employment because of the failure to meet the applicable vesting requirements shall not be reinstated or re-credited if an individual is subsequently rehired or re-employed by the School Corporation; however, if the Board approves a leave of absence for an employee, such period of leave shall not result in forfeiture, provided the employee shall promptly return to employment following the expiration of the period of leave.

f. A termination rate of Two Percent (2%) shall be applied.

g. The mortality assumptions that shall be applied are included in the summary spreadsheet which by reference is a part of this document.

h. The present value of the retirement insurance benefits under the prior agreement shall be calculated, effective as of the 1st day of December 2004.

i. To confirm the accuracy of the underlying information to be used in the present value calculations, each Teacher shall be provided with his or her basic data that will be used in the calculations, including, but not limited to, the following information as of the 1st day of July 2004: base salary, age, years of service, and accumulated sick leave. Educational Services Corporation shall assist in the preparation of this verification sheet for each Teacher; however, the Board will have the responsibility to forward the verification sheets to the respective Teachers. Any corrections must be

returned to the Board on or before the _____ day of _____, _____ as final calculations will be prepared and the contributions hereinafter described will be commenced after such date. Corrections not returned to the Board until after the ____ day of _____, _____ shall be disregarded.

Using the above assumptions and the other assumptions contained on the buy-out spreadsheet, Educational Services Corporation shall prepare the present value calculations for each Teacher and the contributions described hereinafter will be made.

4. BUY-OUT CONTRIBUTIONS.

a. VEBA. The School Corporation shall contribute to a Voluntary Employees' Beneficiary Association ("VEBA") as described in section 501(c)(9) of the Code, that amount representing the present value of the group health insurance benefits as calculated for all employees under subsection 3. above. An agreed upon vendor, by the Board and the Association shall be the organization administering the VEBA and shall be the single investment vendor for the VEBA. The terms and conditions for the administration and operations of the VEBA shall be as follows:

(1) The amount calculated for each employee will be invested in a separate account. There will be no commingling of accounts and each employee may determine how his or her account shall be invested among the investment options made available by the vendor for the VEBA.

(2) Until such time that an employee has retired and satisfied the eligibility requirements set forth in subsection 2. of this Article, the employee shall have no access to the assets held in his or her separate VEBA account.

(3) If an employee retires or otherwise terminates employment before satisfaction of the requirements set forth in subsection 2. of this Article, the terminated employee's VEBA account shall be forfeited. Forfeited amounts shall be reallocated at the end of each plan year only among the then remaining separate VEBA accounts. This reallocation shall be in a manner similar to that used by Educational Services Corporation in initially determining the present value calculations; therefore, the VEBA accounts of the following employees will not share in the reallocation of a forfeiture of a VEBA account:

(a) Employees who forfeited their VEBA accounts in the same year;

(b) Employees who previously forfeited their VEBA accounts; and

(c) Employees who have attained the age of fifty-nine (59) and terminated employment in or before the year of the reallocated forfeiture.

Furthermore, VEBA accounts of employees who have attained the age of fifty-nine (59), but who have not terminated employment may share in the reallocated forfeiture, but on a reduced basis.

(4) Following retirement and the satisfaction of the requirements set forth in subsection 2. of this Article, a retired employee may use the amounts held in his/her separate VEBA account to pay health insurance premiums, term life insurance premiums, and to be reimbursed for unreimbursed medical expenses of the employee, spouse, and dependents. Furthermore, following the death of an employee who had otherwise satisfied the requirements of subsection B. of this Article, any amounts remaining in the deceased employee's VEBA account may continue to be used to pay these premiums and expenses of the employee's spouse and dependents. At no time may the VEBA make loans to an employee, his/her spouse, or his/her dependents.

Any forfeited amounts shall not be returned to the School Corporation. Instead, forfeited amounts shall be reallocated at the end of each plan year only among the then remaining separate VEBA plan accounts in a manner similar to that used in initially determining the present value calculations; therefore, the VEBA plan accounts of the following employees will not share in the reallocation of a forfeiture of a VEBA plan account:

(a) Employees who forfeited their VEBA plan accounts in the same year;

(b) Employees who previously forfeited their VEBA plan accounts; and

(c) Employees who have attained age of fifty-nine (59) and terminated employment on or before the year of the reallocated forfeiture.

Furthermore, VEBA plan accounts of employees who have attained the age of fifty-nine (59), but have not terminated employment may share in the reallocated forfeiture, but on a reduced basis.

(5) The School Corporation shall not be paid any compensation for its services performed on behalf of the VEBA. All costs incurred in the administration of the VEBA and investment fees shall be paid from the VEBA assets.

5. ELIGIBLE TEACHER RETIRING ON OR BEFORE JUNE 30, 2009. This subsection applies only to Teachers who are employed in the 2003-2004 school year and who actually retire:

a. After having met the vesting requirements in 2. above,

b. But before attainment of age fifty-nine (59), and

c. On or before June 30, 2009.

In such a case, the Perry Central Community Schools shall make an additional deposit at the time of retirement to that Teacher's VEBA vested plan account equal to:

(1) The assumed insurance benefit in the buyout Seventeen Thousand Five Hundred Dollars ($17,500.00), times

(2) A factor equal to the difference between the Teacher's actual retirement age and fifty-nine (59) [the difference to be calculated to the nearest month]. *For example, if the eligible Teacher is age fifty-eight and one-half (58½) at retirement, the factor in this subsection (2) will be five-tenths (.5). If the eligible Teacher is age fifty-seven (57) and one (1) month at retirement, the factor in this subsection (2) will be one and ninety-two hundredths (1.92).*

6. FUTURE ADJUSTMENTS. The parties agree that this Article or any other provision of this agreement, does not constitute an expectation of receiving the enumerated retirement benefits by any current employee, future employee, prospective employee or applicant beyond the expiration of this agreement. Therefore, except as otherwise limited by applicable law, it is understood that the Board and Association may in the future bargain modifications of any kind to this provision, provided however, that the future revision of this Article shall not affect the retirement benefits of Teachers already receiving benefits pursuant to this section.

C. RETIREMENT SAVINGS 401(a) ANNUITY PLAN.

1. The School Corporation shall establish a qualified retirement plan as described in section 401(a) of the Code.

2. Effective with the 2004-2005 school year, the Board agrees to contribute an amount equal to One-Half Percent (½%) of each bargaining unit member's base salary into each individual's separate 401(a) account. This includes all bargaining unit members regardless of when they were first hired by the School Corporation. Said contribution shall increase to an amount equal to One Percent (1%) of each member's base salary effective in 2005-2006. The Board shall make equal monthly contributions throughout the school year, and will complete its contributions on or before August 1st of each succeeding year. There will be no commingling of accounts and each employee may determine how his or her account shall be invested among the investment options made

available by the investment vendor for the 401(a) Plan. The single investment vendor for the 401(a) Plan shall be mutually agreed upon by the Board and the Association.

3. Each bargaining unit member shall be Twenty Percent (20%) vested in these individual 401(a) accounts per year to One Hundred Percent (100%) upon the completion of his/her fifth (5th) year of continuous employment with the Corporation.

4. Any forfeited amounts shall be returned to the School Corporation.

D. RETIREMENT SAVINGS VEBA PLAN.

1. The School Corporation shall contribute to a Voluntary Employees' Beneficiary Association ("VEBA") as described in section 501(c)(9) of the Code.

2. Effective with the 2004-2005 school year, the Board agrees to contribute an amount equal to One Percent (1%) of each bargaining unit member's base salary into each individual's separate VEBA account. This includes all bargaining unit members regardless of when they were first hired by the School Corporation. The Board shall make equal monthly contributions throughout the school year, and will complete its contributions on or before August 1st of each succeeding year. There will be no commingling of accounts and each employee may determine how his or her account shall be invested among the investment options made available by the investment vendor for the VEBA plan. The single investment vendor for the VEBA plan shall be mutually agreed upon by the Board and the Association.

3. Each bargaining unit member shall be Twenty Percent (20%) vested in these individual 401(a) accounts per year to One Hundred Percent (100%) upon the completion of his/her fifth (5th) year of continuous employment with the Corporation.

4. Any forfeited amounts shall be returned to the School Corporation.

