

**RETIREMENT AGREEMENT
LICENSED**

This Retirement Agreement (“Agreement”) is entered into on this 30th day of July, 2010 by and between _____ (hereinafter “employee”) and the Gresham-Barlow School District (hereinafter “GBSD”) acting on its own behalf as well as on behalf of the GBSD School Board (hereinafter collectively “the district”). The employee and GBSD shall collectively be called “the parties”.

RECITALS:

WHEREAS, the parties have agreed that it is in their respective best interests for the employment relationship to end, and that employee has determined to retire effective as of the date hereof; and,

NOW, THEREFORE, for and in consideration of the mutual covenants contained herein, and other good and valuable consideration, the receipt and legal sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Retirement.

Employee hereby retires as an employee of the district. August 31, 2010, shall be the effective date of employee’s termination from employment and retirement from district service. The district waives any notice requirements.

2. Payments and Other Considerations.

- a. In consideration of the Release being given by employee hereunder, district agrees to pay to employee a one time stipend in the amount of \$20,000. This stipend will be paid before January 31, 2011. Employee may choose to have this payment in a lump sum in September 2010, or split into two payments (September 2010 and January 2011). If employee also meets all requirements contained in Article 30 of the current licensed collective bargaining agreement, employee shall also be eligible for those benefits. All other terms and conditions of the contract pertaining to early retirement remain the same.
- b. In further consideration, district agrees that if employee is currently enrolled, the contractual health care coverage shall continue through September 30, 2010.
- c. District will additionally provide life insurance coverage through September 30, 2010, provided employee was on paid status at the end of the school year (June 18, 2010).
- d. Except for an employee that is eligible for an Early Retirement Incentive under Article 30 of the collective bargaining agreement, District shall not be obligated to make any further or additional payment to the employee in any amount or for any purpose whatsoever beyond what is specifically stated in this Agreement. Employee specifically waives any claim to unemployment compensation. Employee also waives any right to recall under the terms of the collective bargaining agreement.

3. Entire Agreement. This Agreement represents the entire agreement by and between the parties, and there are no other agreements or understandings other than those contained in this Agreement. This Agreement may not be changed except by written agreement executed by the parties.

4. Binding Heirs, Successors and Assigns. Except as herein expressly provided, the terms and provisions of this Agreement shall inure to the benefit of and be binding upon the heirs, successors, assigns and legal representatives of the respective parties.
5. Jurisdiction. The substantive laws of Oregon govern the validity, construction, enforcement and interpretation of this Agreement, and any lawsuit filed concerning this document shall be filed in Multnomah County, Oregon.
6. Headings. The headings in this Agreement have been used for administrative convenience only and shall not be used in interpreting or construing the meaning of any provision in this Agreement.
7. Invalid Provision. If any provision of this Agreement is or may be held by a court of competent jurisdiction to be invalid, void, or unenforceable to any extent, the validity of the remaining parts, terms or provisions of this Agreement shall not be affected thereby, and such illegal or invalid part, terms, or provisions shall be deemed not to be part of this Agreement. The remaining provisions shall nevertheless survive and continue in full force and effect without being invalidated in any way.
8. Counterparts. This Agreement may be executed in a number of identical counterparts, each of which for all purposes is deemed an original and all of which constitute collectively one Agreement.
9. Acceptance and Revocation Procedures. Employee acknowledges that employee was given this Agreement prior to July 30, 2010. Employee has been afforded a full seven (7) days after receiving this Agreement to consider it. Employee is fully informed and understands the terms, contents, conditions and effects of this Agreement. Employee also has been given an opportunity to review this Agreement, at his/her own expense, with counsel.

In Addition, Employee acknowledges and understands that this document is deemed irrevocable at 3:00 PM on July 30, 2010.

Employee

(Date)

ECBC Representative

(Date/Time)

Gresham-Barlow School District

(Date/Time)

PAYMENT OPTION

_____ I exercise the option to be paid one lump sum of \$20,000 in September, 2010

_____ I exercise the option to be paid \$10,000 in September, 2010 and another \$10,000 in January, 2011

_____ I exercise the option to be paid one lump sum of \$20,000 in January, 2011

Dated this _____ day of _____, 2010
