

**CHIEF FINANCIAL OFFICER
EMPLOYMENT AGREEMENT
BETWEEN
BOARD OF SCHOOL DIRECTORS OF
CENTRAL BUCKS SCHOOL DISTRICT
AND
WAYNE GEHRIS**

THIS AGREEMENT, made and entered into this 25th day of June, 2026, is made by and between the BOARD OF SCHOOL DIRECTORS OF THE CENTRAL BUCKS SCHOOL DISTRICT ("Board" or "District") and WAYNE GEHRIS ("Mr. Gehris" or "Chief Financial Officer"). The District and the Chief Financial Officer shall be collectively referred to as "the parties."

WHEREAS Central Bucks School District is a school district of the Commonwealth of Pennsylvania with its principal office located at 20 Welden Drive, Doylestown, Pennsylvania 18901; and

WHEREAS, the Board desires to appoint and employ Mr. Gehris as the District's Chief Financial Officer; and

WHEREAS, Mr. Gehris desires to accept said employment and appointment; and

WHEREAS, both parties desire that Mr. Gehris shall be the Chief Financial Officer for the District upon the terms and conditions hereinafter set forth and in accordance with Section 1089 of the Pennsylvania Public School Code of 1949, as amended ("School Code") and the laws of Pennsylvania;

NOW, THEREFORE, in consideration of the mutual covenants and promises herein contained and INTENDING TO BE LEGALLY BOUND HEREBY, the parties agree as follows:

- I. **TERM.** The District hereby employs Mr. Gehris and Mr. Gehris hereby accepts employment as Chief Financial Officer a five (5) year period beginning on July 1, 2026 and ending on June 30, 2031 ("Term").

This Agreement shall terminate immediately upon the expiration of the Term unless this Agreement is sooner modified or terminated in accordance with the terms hereof.

- II. **PROFESSIONAL QUALIFICATIONS.** Mr. Gehris possesses all of the qualifications that are required by law to serve as Chief Financial Officer for a school district in the Commonwealth of Pennsylvania and he will maintain the same throughout the Term of this Agreement.

- III. **DUTIES.**

- A. The District and Mr. Gehris recognize and agree that the function of the Chief Financial Officer is to lead and oversee all financial operations of the district and

serve as a member of the Superintendent's executive leadership team with a central role in school district planning and analysis of current programs, support systems and expenditures.

- B. Mr. Gehris agrees to perform the duties of the Chief Financial Officer to the best of his abilities in a competent and professional manner in accordance with the laws of the Commonwealth of Pennsylvania, the District's Job Description for the position of Chief Financial Officer, and the provisions of this Agreement.
- C. The specific duties and responsibilities of Mr. Gehris shall include those contained in Section 1089 of the School Code, the District's Job Description for the position of Chief Financial Officer, and additional duties as assigned by the Board and District Superintendent in accordance with law. All duties assigned to the Chief Financial Officer by the Board or District Superintendent shall be appropriate to and consistent with the professional role and responsibilities of the Chief Financial Officer.
- D. The duties of the Chief Financial Officer require his participation in professional associations and presence at meetings, conventions, and conferences in order to maintain awareness of current issues, programs and information. The Chief Financial Officer's attendance at seminars, workshops, in-service programs, school activities, and graduate education programs is necessary to maintain the knowledge and skills required of his position. The District considers the expenses involved in such activities to be directly related to the Chief Financial Officer's duties and appropriate for payment or reimbursement in accordance with this Agreement.

IV. **OUTSIDE ACTIVITIES.** Mr. Gehris shall devote his entire working time, skill, labor, attention and energy to said employment during the Term of this Agreement, provided, however, that Mr. Gehris may undertake and may be compensated for consultative work, speaking engagements, writing, lecturing, adjunct teaching, and other professional duties and obligations which do not interfere with the performance of his duties as Chief Financial Officer. In such cases, compensation paid to Mr. Gehris in connection with these activities shall be retained by Mr. Gehris. In the event that Mr. Gehris is engaged in such outside activities during the normal school workday, Mr. Gehris agrees to use his personal or vacation leave for such activities. Mr. Gehris shall notify the Board of any outside activities prior to their commencement. In the event the Board reasonably determines that such activities are interfering with the performance of his duties as Chief Financial Officer, Mr. Gehris will cease such activities upon the directive from the Board as soon as he is practically and reasonably able to discontinue such activities. If any such activities require Mr. Gehris to be absent from the District for more than three (3) full working days, Mr. Gehris shall report this to the District Superintendent and Board in advance and obtain prior Board approval. Each day of any absence related to any outside activities shall be deducted as a vacation day or personal day as selected by Mr. Gehris.

V. **COMPENSATION.** For all services rendered by Mr. Gehris under this Agreement, the District shall compensate Mr. Gehris at an annual salary as follows:

- A. Effective on the first day of the Term of this Agreement (July 1, 2026), the annual salary of Mr. Gehris shall be Two Hundred Thirty-Five Thousand Dollars (\$235,000.00).
- B. For the school year beginning July 1, 2027 and each July 1 thereafter for the Term of this Agreement, Mr. Gehris's compensation shall be increased by 2% each year provided that his performance is rated "proficient" or higher. Nothing herein shall preclude the Board of School Directors from increasing Mr. Gehris's compensation in excess of 2% annually. In addition to the annual increase set forth above, Mr. Gehris shall have the right to annually present information to the District Superintendent and the President of the Board of School Directors in executive session in support of a request for a compensation increase in excess of 2% and/or a performance bonus. The Superintendent and Board President shall consider such request in good faith and shall present the request, together with their recommendation, to the full Board for consideration in executive session at or before the next regularly scheduled Board meeting following receipt of Mr. Gehris's submission. The Board shall have sole discretion to approve, modify, or deny any such request.
- C. The Board shall not decrease Mr. Gehris's salary at any time during the Term of this Agreement unless agreed to in writing by Mr. Gehris. Mr. Gehris's compensation shall be based upon two hundred sixty (260) days worked each School Year (July 1 to June 30).

VI. **EMPLOYMENT BENEFITS.** In addition to salary, Mr. Gehris shall receive the following employment benefits.

A. Sick Leave.

1. Effective on the first day of the Term of this Agreement (July 1, 2026), Mr. Gehris shall be credited with forty (40) days of sick leave accrued during his previous employment with Reading School District.
2. Mr. Gehris shall receive sick days in the amount afforded to "Tier A" administrators as set forth in the District's Act 93 Agreement for each year of this Agreement, which shall be credited in full on July 1, 2026 and on July 1 of each subsequent year of this Agreement. Unused sick leave shall accumulate from year to year without limit.
3. Mr. Gehris may use all or any part of such accumulated sick leave in any one or more School Years. Mr. Gehris may use his days of sick leave to care for members of his "immediate family" as that term is defined in the "Bereavement Leave" section of the District's Administrator Compensation Plan ("Act 93 Agreement"). Sick days used for members of his "immediate family" will be deducted from his allocated sick leave in the same manner as those used for his own illness.

4. Upon Mr. Gehris's retirement into the Pennsylvania Public School Employees' Retirement System ("PSERS"), the District shall pay Mr. Gehris for unused days of sick leave at the maximum rate for "Tier A" administrators as set forth in the District's Act 93 Agreement. For purposes of this Agreement, Mr. Gehris's retirement into PSERS shall include any of the following: normal retirement (also known as superannuation or full retirement); early retirement (including Special early retirement); disability retirement; or vesting and deferring retirement benefits in PSERS.

B. Personal Leave.

1. Mr. Gehris shall receive three (3) full days personal leave (without loss of pay or accumulated sick leave) during each School Year of the Agreement, which shall be credited in full on July 1, 2026 and on July 1 of each subsequent year of this Agreement as per Act 93 "Tier A" administrator.
2. Personal leave may be accumulated but shall be limited to the maximum of five (5) days use in a School Year.
3. At termination, except for termination for cause under Section 1089 of the School Code, unused personal leave shall be converted to Mr. Gehris's sick leave.

C. Bereavement Leave.

1. Mr. Gehris shall receive bereavement days in accordance with the Administrator Compensation Plan ("Act 93 Agreement") then in effect. Mr. Gehris may use additional days of sick leave for bereavement with Board approval.
2. The District Superintendent may extend a period of absence for bereavement with pay at his/her discretion.

D. Health Coverage. The District shall provide to Mr. Gehris, his spouse and eligible dependents medical insurance coverage and benefits, including, but not limited to hospitalization, physician coverage, major medical, prescription, vision, and dental coverages and contributions to a Health Savings Account or Health Retirement Account, if applicable, under the same terms and conditions as such medical insurance coverage and benefits and payments are provided to District administrators under the then-current Administrator Compensation Plan ("Act 93 Agreement").

1. Mr. Gehris shall pay the same premium share for his health insurance coverage as required by the then-current Act 93 Agreement.
2. Upon his retirement into PSERS, the District shall continue to provide Mr. Gehris, his spouse and eligible dependents with medical insurance coverage and benefits, including, but not limited to hospitalization, physician coverage, major medical, prescription, vision, and dental

coverages until he reaches the age of Medicare eligibility regardless of his age or years of service at the point of his retirement. Such medical insurance coverage and benefits shall be the same as those provided by the District to its then-current active administrators. The obligations of the provision shall survive the termination of this Agreement. For purposes of this Agreement, Mr. Gehris's retirement into PSERS shall include any of the following: Normal retirement (also known as superannuation or full retirement), early retirement (including special early retirement); disability retirement; or vesting and deferring retirement benefits in PSERS.

F. Life Insurance.

The District will obtain and pay the full cost of the premiums for the purchase of a term life insurance policy with a benefit amount equal to two times (2x) his annual salary. Mr. Gehris shall have the sole right to determine the beneficiary of the policy.

G. Tax Sheltered Annuity Plan. The District shall make a 4% nonelective employer contribution to Mr. Gehris's Tax Sheltered Annuity Plan annually. It is the parties' shared understanding that such contributions are not compensation for purposes of the Pennsylvania Public School Employees' Retirement System ("PSERS") retirement and, therefore, that neither an employee nor an employer contribution is due on the payments, and that the payments are not includable in calculating PSERS benefits.

H. Holidays. Mr. Gehris shall receive, with full pay, all holidays available to twelve-month administrative employees covered under the School District's then-current Act 93 Agreement.

I. Expenses. District shall pay or reimburse Mr. Gehris for reasonable expenses approved by the Board and incurred by Mr. Gehris in the continuing performance of his duties under this Agreement, and in accordance with District policy. All such expenses shall be pre-approved by the Board.

J. Reimbursement for Travel Expenses. The District shall reimburse Mr. Gehris for mileage associated with the use of his private vehicle in the performance of his duties under this Agreement when traveling on behalf of the District (excepting travel that is a commute from Mr. Gehris's home to any District facility or between District facilities), which reimbursement shall be at the most current Internal Revenue Service approved per mile rate. Distance shall be calculated from Mr. Gehris's District office.

K. Technology. Chief Financial Officer shall be issued a laptop and cell phone for use in the performance of his duties, and the District shall pay the expenses for cell phone service and related data plans. Due to the nature of the Chief Financial Officer's responsibilities and schedule with the District, it will not be a violation of any District Policy or this Agreement for Mr. Gehris to lawfully and reasonably use, for personal use, District-issued equipment, technology and electronic resources such as computers, phones, internet service, and the like.

L. Membership Fees.

1. District shall pay the full cost of Mr. Gehris's membership fees and participation in the three professional associations as selected by Mr. Gehris and any additional associations as mutually agreed on by Mr. Gehris and the District Superintendent.
2. Recognizing the importance of a strong working relationship between the schools and the community, the District retains the right, in its sole discretion, to pay dues, membership fees and related expenses for the Chief Financial Officer's memberships in service and civic associations and additional professional associations as may be approved by the Board in the District's annual budget.

M. Professional Development. Mr. Gehris shall be entitled to the full cost of tuition incurred for all graduate level courses in a college or university approved program, as pre-approved by the Board. In addition, the District shall pay the full cost for all additional approved professional development and continuing education courses taken by Mr. Gehris during the Term of this Agreement.

N. Vacation.

1. Effective on the first day of the Term of this Agreement (July 1, 2026), Mr. Gehris shall be credited with twenty-five (25) vacation days. Twenty-five (25) vacation days shall be credited in full on July 1 of each subsequent year of this Agreement.
2. Up to ten (10) unused vacation days may carry over from year to year. The Chief Financial Officer shall not carry over more than ten (10) unused days of vacation into a subsequent contract year.
3. Up to ten (10) unused vacation days may be paid out at the end of each contract year. On June 30th of each year of this Agreement, the District shall pay Mr. Gehris the amount afforded to "Tier A" Act 93 members for each day of his unused vacation leave, up to a maximum of ten (10) days of unused vacation leave.
4. The District shall pay Mr. Gehris for his unused days of vacation leave at the time this Agreement is terminated for any reason except for termination with cause pursuant to Section 1089 of the School Code, at which time the District shall pay Mr. Gehris the amount and manner indicated in the then-current Act 93 agreement.

O. Conferences. The District shall pay the reasonable and necessary costs for Mr. Gehris's attendance at professional conferences in recognition of the need for continuing professional growth, depending upon the availability of funds. Mr. Gehris agrees that attendance at conferences shall not interfere with the proper administration of the District and that District payment for any particular conference must receive prior approval from the Board. The Chief Financial

Officer shall provide not less than twenty (20) days advance written notice of his anticipated attendance at any conference to the District Superintendent, unless otherwise approved by the District Superintendent.

- P. Court Duty. Mr. Gehris shall be granted time, without loss of salary and benefits, to serve as a juror or witness, by subpoena, on condition that money received for such service, if any, shall be given to the District for deposit in the General Fund and provided the proceeding does not involve the District in an adversarial manner, and/or Chief Financial Officer is not being tried for an alleged criminal act.
- Q. Resignation. In the event the Chief Financial Officer should resign, be terminated or die during the Term hereof, the benefits provided under Sick Days, Personal Days, and Vacation Days shall be prorated for the days worked in the final School Year of this Agreement based on a two hundred sixty (260) day work year.
- R. Additional Administrator Benefits. Mr. Gehris shall be entitled to any and all benefits provided to other District administrators as specified for "Tier A" administrators in the District's Act 93 Agreement or through an individual employment contract (except those benefits provided exclusively to the District Superintendent), even though such benefits are not enumerated in this Agreement. Any increase or improvement in benefits and incentives extended to District administrators during the Term of this Agreement will also be extended to Mr. Gehris and become part of this Agreement. To the extent there is any duplication, inconsistency or conflict between the benefits in this Agreement and the benefits provided to any other District administrator, Mr. Gehris shall receive the benefit most advantageous to Mr. Gehris. Nothing contained herein shall preclude the District from providing additional benefits to Mr. Gehris as may be agreed to by the parties.

VII. LEGAL LIABILITY PROTECTION.

- A. The District shall defend, hold harmless and indemnify Mr. Gehris from any and all demands, claims, suits, actions and legal proceedings brought against Mr. Gehris in his individual capacity or his official capacity as agent and employee of the District, provided the incident arose while Mr. Gehris was acting, or reasonably believed he was acting, within the scope of his employment and the defense of the action and indemnification costs are within the authority of the Board to provide under state law. The obligation of the District to defend, hold harmless, and indemnify Mr. Gehris as set forth above shall apply even if the lawsuit in question occurs after Mr. Gehris retires or otherwise leaves the position of Chief Financial Officer, provided the events which gave rise to the lawsuit arose while Mr. Gehris was acting, or reasonably believed he was acting, within the scope of his employment as Chief Financial Officer. and provided the incident did not arise from the willful or deliberate misconduct of Mr. Gehris. The obligations of this provision shall survive the termination of this Agreement.

- B. The District shall purchase a legal liability insurance policy, which shall define the insureds as including Mr. Gehris. Mr. Gehris's coverage under such policy shall be subject to the terms, conditions, limitations and exclusions of the policy.

VIII. EVALUATION.

- A. The Superintendent shall conduct an annual evaluation of the performance of the Chief Financial Officer no later than June 30 of each year of this Agreement. In the event the Superintendent determines that the performance of the Chief Financial Officer is unsatisfactory in any respect, the Superintendent shall provide a reasonably detailed written description of the specific instances of unsatisfactory performance.
- B. The performance of the Chief Financial Officer's evaluation shall be based on an assessment of his execution of the duties described in the Chief Financial Officer's Job Description.

IX. TERMINATION OF EMPLOYMENT AGREEMENT.

This Agreement may be terminated prior to the end of the Term of this Agreement as follows:

- A. Mr. Gehris shall be subject to discharge and termination of this Agreement for valid and just cause for the reasons specified in Section 1089 of the Public School Code (24 P.S. §10-1089). The Board shall not arbitrarily or capriciously take action to dismiss Mr. Gehris and Mr. Gehris shall have the right to written charges, notice of hearing, fair and impartial hearing, all elements of due process, the right to appeal to a court of competent jurisdiction, and any other rights provided by law. At any such hearing before the Board, Mr. Gehris shall have the right to be present and to be heard, to cross-examine witnesses and to present evidence through documentation, witnesses and testimony. Mr. Gehris shall have the right to be represented by counsel at his sole cost and expense. A transcript of the record of the proceedings before the Board shall be provided without charge to Mr. Gehris.
- B. This Agreement may be unilaterally terminated without penalty by the resignation of Mr. Gehris at any time provided he gives the Board at least ninety (90) days' notice prior to the effective date of the resignation. Upon the request of Mr. Gehris and at the discretion of the Board, the 90-day notice period may be waived or reduced by the Board. If this Agreement is terminated in this manner, the Board shall pay and provide to Mr. Gehris all of the aggregate compensation, salary and benefits that he is entitled to in accordance with this Agreement through the effective date of his resignation and termination of this Agreement plus any applicable post-employment and retirement benefits provided for in this Agreement. However, it is specifically agreed that the School Year in which Mr. Gehris resigns, all vacation, personal and sick days earned for that School Year only shall be prorated from July 1st of that School Year to date of resignation and those pro-rated days shall be added to the others earned for purposes of the calculation for any payment due for unused days hereunder. Mr. Gehris will not be reimbursed for any days earned at the District but carried forward to any new employer.

- C. This Agreement may be unilaterally terminated without penalty by the retirement of Mr. Gehris at any time provided he gives the Board at least one hundred fifty (150) days' notice prior to the effective date of the retirement. Upon the request of Mr. Gehris and at the discretion of the Board, the notice period may be waived or reduced by the Board. If this Agreement is terminated in this manner, the Board shall pay and provide to Mr. Gehris all of the aggregate compensation, salary and benefits including, but not limited to, insurance premiums and coverages and payment for unused leave, earned and/or accrued that he is entitled to in accordance with this Agreement through the effective date of his retirement and termination of this Agreement plus any applicable post-employment and retirement benefits provided for in this Agreement. However, it is specifically agreed that the School Year in which Mr. Gehris retires, all vacation, personal and sick days earned for that School Year only shall be prorated from July 1st of that School Year to date of retirement and those pro-rated days shall be added to the others earned for purposes of the calculation for any payment due for unused days hereunder. Mr. Gehris will not be reimbursed for any days earned at the District but carried forward to any new employer.
- D. This Agreement may be terminated by the mutual consent, in writing, of Mr. Gehris and the Board. If this Agreement is terminated in this manner, the District shall pay and provide to Mr. Gehris all of the aggregate compensation, salary, and benefits, including but not limited to insurance premiums and coverages and payment for unused leave, earned, and/or accrued that he is entitled to in accordance with this Agreement through the mutually agreed upon effective date of the termination of this Agreement plus any applicable postemployment and retirement benefits provided for in this Agreement and any additional amount mutually agreed upon by the Board and Chief Financial Officer.
- E. This Agreement shall be terminated upon the death of Mr. Gehris, at which time the District shall pay to Mr. Gehris's surviving spouse, or if no surviving spouse to his estate and/or heirs, all of the aggregate compensation, salary, and benefits Mr. Gehris earned, accrued and entitled to under this Agreement through the date of Mr. Gehris's death.

X.MISCELLANEOUS.

- A. All references to the Public School Code of 1949 ("School Code") contained in this Agreement also refer to any amendments to such School Code or to any recodification of such School Code.
- B. Any notice required by this Agreement shall be effective if mailed to the District or Board at the address contained herein or if mailed to Mr. Gehris at his last home address provided to District.
- C. This Agreement shall bind the parties, their heirs, executors, administrators, successors and assigns.

- D. This Agreement may be modified only by mutual written agreement of the parties; such modification to be evidenced by a written amendment to the Agreement signed and dated by Mr. Gehris and approved by the Board and signed and dated by a duly authorized officer(s) of the Board. Any such amendments shall, upon execution, become of the same form and effect as if incorporated herein.

XI. SAVINGS CLAUSE. If during the Term of this Agreement, a court of competent jurisdiction rules that a specific clause of this Agreement is illegal under federal or state law, the remainder of the Agreement not affected by such a ruling shall remain in force. If at any time thereafter such provision shall no longer conflict with the law, then it shall be deemed restored in full force and effect as if it had never been in conflict with the law.

XII. ENTIRE AGREEMENT. This Agreement contains the entire Agreement between the parties except as otherwise stated herein and supersedes all other agreements and representations, written or oral, on the subject matter of this Agreement.

XIII. INTERNAL REVENUE CODE SECTION 409A COMPLIANCE. This Agreement and its operation are intended to comply with Section 409A of the Internal Revenue Code to the extent such Internal Revenue Code section applies to any nonqualified deferred compensation paid hereunder. The District and Mr. Gehris intend that this Agreement shall be administered, interpreted and construed in a manner consistent with Section 409A of the Internal Revenue Code and the regulations relating thereto so as not to subject Mr. Gehris to the payment of tax, interest and any tax penalty which may be imposed under Section 409A. The provisions of this Agreement shall be construed and interpreted in such a manner consistent with such good faith intent. Each payment and each installment described in this Agreement shall be considered a separate payment from each other payment or installment.

Notwithstanding any other provision of this Agreement, it is intended that any payment or benefit which is provided pursuant to or in connection with this Agreement which is considered to be nonqualified deferred compensation subject to Section 409A shall be provided and paid in a manner, and at such time and in such form, as complies with the applicable requirements of Section 409A of the Internal Revenue Code. The District and Mr. Gehris shall cooperate in good faith to modify this Agreement as necessary to comply with the requirements of Section 409A of the Internal Revenue Code and preserve to the maximum extent possible the economic value of the relevant payment or benefit to Mr. Gehris under this Agreement. The obligations of this provision shall survive the termination of this Agreement.

XIV. APPLICABLE LAW AND INTERPRETATION OF THIS AGREEMENT. This Agreement shall be governed and construed in accordance with the laws of the Commonwealth of Pennsylvania. Any headings contained in this Agreement are for reference only and shall not in any way affect the meaning or interpretation of this Agreement. Each and every provision of this Agreement has been mutually negotiated, prepared, and drafted and in connection with the construction of any provision hereof, no consideration shall be given to the issue of which party actually prepared, drafted, or negotiated any provision of this Agreement or its deletion.

IN WITNESS WHEREOF, and intending to be legally bound hereby, the parties have executed this Agreement on the dates set forth below.

Heather Reynolds

Heather Reynolds, President, Board of School Directors of the
Central Bucks School District

6/25/2026

Date

Stephanie Radcliffe

Stephanie Radcliffe, Secretary, Board of School Directors of
the Central Bucks School District

6/25/2026

Date

Wayne Gehris

Wayne Gehris, Chief Financial Officer

6/25/2026

Date 6/25/2026

