

ADMINISTRATOR EMPLOYMENT AGREEMENT

This Administrator Employment Agreement ('Agreement') is entered into by and between Charles A. Beard Memorial School Corporation ('Corporation') and Sara Stevenson ('Administrator').

1. **TERM OF EMPLOYMENT.** The Corporation employs the Administrator as Principal assigned to Knightstown Elementary School for the period July 1, 2026 through June 30, 2028.

2. **DUTIES.** The Administrator shall faithfully perform all duties assigned by the Corporation, Board of School Trustees, Superintendent, applicable job description, Board policy, and law.

3. **COMPENSATION.** The Administrator shall receive an annual salary of \$98,561.66 for the 2026-2027 contract year, payable in twenty-six (26) equal installments. The Administrator's annual work year shall consist of 230 contract days.

4. **SALARY ADJUSTMENT.** Following the annual evaluation, an Effective rating shall result in a 1.75% increase for the following contract year. A Highly Effective rating shall result in a 2.5% increase. No increase shall be granted following an Ineffective or Improvement Necessary rating.

5. **PERFORMANCE COMPENSATION.** The Corporation will review the Administrator's performance no less than once each school year. If the Administrator is evaluated as Effective or Highly Effective for the preceding year, the Administrator shall be eligible for a one-time performance payment equivalent to the amount awarded to Corporation teachers with the same performance evaluation rating under teacher performance grant statutes and/or similar programs. This provision shall apply only in years in which the Corporation receives a teacher performance grant or similar performance award.

6. **BENEFITS.**

- In lieu of a medical insurance contribution, the Corporation shall include an annual VEBA equal to the amount of contribution to a single health insurance plan.
- Term life insurance of \$80,000 with employee contribution of \$0.25 annually.
- Long term disability insurance with employee contribution of \$0.25 annually.
- 403(b) matching contribution of 9% of salary if employee contributes an equal or greater amount.
- VEBA contribution equal to 3.5% of salary.

7. INSURANCE AND BENEFITS ADMINISTRATION. All benefits are subject to the terms, conditions, eligibility requirements, and lawful amendments of the applicable plans and Board policies.

8. CONFIDENTIALITY. The Administrator shall maintain the confidentiality of all nonpublic student, personnel, financial, and Corporation information and shall comply with FERPA and all applicable laws.

9. EVALUATION. The Administrator shall be evaluated no less than annually in accordance with Corporation procedures and Indiana law.

10. TERMINATION. This Agreement may be modified or terminated by mutual written agreement. Either party may terminate this Agreement upon written notice as permitted by law and Board policy.

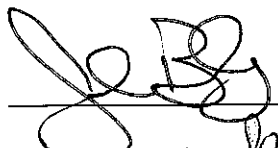
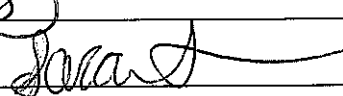
11. COMPLIANCE WITH POLICY. The Administrator agrees to comply with all Board policies, administrative guidelines, and lawful directives.

12. SEVERABILITY. If any provision of this Agreement is found invalid or unenforceable, the remaining provisions shall remain in full force and effect.

13. ENTIRE AGREEMENT. This Agreement constitutes the entire agreement between the parties and supersedes prior agreements concerning the subject matter herein.

14. GOVERNING LAW. This Agreement shall be governed by the laws of the State of Indiana.

IN WITNESS WHEREOF, the parties have executed this Agreement.

Superintendent:  Date: 6.25.26
Administrator (Sara Stevenson):  Date: 7.20.26