Superintendent Contract Excerpts

(for see.google for complete document)

Martin S. Gruenberg
Superintendent of Schools

To: Dr. Catherine Cummins,
Dear Superintendent:

I am writing to provide you with the Superintendent’s Contract for the 2008-2009 school year. If you have any questions, please feel free to contact me at 207-793-5300.

Sincerely,

[Signature]

Date:

Superintendent's Contract

1. The Agreement shall begin on July 1, 2008.
3. The Superintendent shall be employed as the Superintendent of the School District.
4. The Superintendent shall be responsible for the operation of the School District.
5. The Superintendent shall be compensated at a salary of $105,120.00 for the 2008-2009 school year.
6. The Superintendent shall receive an annual increase of 3% for the 2009-2010 school year.
7. The Superintendent shall be provided with an automobile allowance of $2,000.00 per year.
8. The Superintendent shall be entitled to twelve (12) paid days of vacation per year.
9. The Superintendent shall be entitled to sick leave as provided by the School District.
10. The Superintendent shall be entitled to ten (10) paid school holidays per year.

Supervisory and Support Staff

1. The Westfield School District shall employ all supervisory and support staff as provided in the Supervisory and Support Staff Agreement.
2. The School District shall provide all supervisory and support staff with appropriate training and professional development.
3. The School District shall ensure that all supervisory and support staff are compensated in accordance with the Supervisory and Support Staff Agreement.

Pension Benefits

1. The Superintendent shall be entitled to participate in the State Employment Retirement System (SERS).
2. The Superintendent shall contribute 10% of his salary to the SERS.
3. The School District shall contribute 10% of the Superintendent's salary to the SERS.
4. The Superintendent's pension shall be determined in accordance with the SERS formula.

Sample New Jersey Pension Calculations

<table>
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<tr>
<th>Year</th>
<th>Service</th>
<th>Salary</th>
<th>FTE</th>
<th>Average 3 Highest</th>
<th>Pension</th>
<th>Annuity</th>
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</table>

The above illustrates two pension calculations for school or public employees in New Jersey. The calculations are based on a 3 percent annual rate of increase for the last 27 years. Each employee 1) multiplies the rate of increase by his/her base year salary and 2) reduces the amount of the increase by his/her base year salary. The Employer 1) multiplies the employer’s portion of the increase by his/her base year salary and 2) reduces the amount of the increase by his/her base year salary.

Each employee contributed 5 percent of his/her salary to the retirement plan and union money was invested at an annual percent.

The total cost of the retirement plan was $25,000 (percent). The total cost of the retirement plan was $25,000 (percent). The total cost of the retirement plan was $25,000 (percent). The total cost of the retirement plan was $25,000 (percent). The total cost of the retirement plan was $25,000 (percent).