



AGENDA

Board of Education Special Meeting

Thursday, February 27, 2014 at 6:30 PM

Mustang Administration Building 906 S. Heights Dr. Mustang, OK 73064,
12400 SW 15th St., Yukon, Oklahoma 73099

As required by Section 311, Title 25 of the Oklahoma Statutes, notice is hereby given that the Board of Education of Independent School District Number I-069 of Canadian County, Oklahoma will hold a Board of Education Special Meeting on Thursday, February 27, 2014 at 6:30 PM. The place and street of the meeting will be Mustang Administration Building 906 S. Heights Dr. Mustang, OK 73064, 12400 SW 15th St., Yukon, Oklahoma 73099.

The Board of Education may discuss, make motions, and vote upon all matters appearing on this agenda. Such votes may be to approve, reject, table, reaffirm, rescind, or take no action on any agenda matter.

- A. Roll Call (may be silent)
- B. Reorganization of the Board
- C. Business
 - 1. The Board will consider and may take action to approve the Superintendent's Recommendation for a Voluntary Retirement Incentive Plan.
- D. Adjournment.

MUSTANG SCHOOL DISTRICT
VOLUNTARY RETIREMENT INCENTIVE PLAN

Purpose

Employees eligible for retirement and who meet the criteria listed below may resign from employment with Independent School District No. 69 of Canadian County, Oklahoma ("School District" or the "District") under this plan and receive its benefits. The purpose of the Plan is to serve the needs of the District. The benefits are purposely restrictive and intended to favor the needs of the District. This plan is offered to eligible persons employed by the District who complete 2013-2014 employment contracts and resign from the District employment effective at the end of the 2013-2014 contract year. The District reserves the discretionary right to refuse to accept the early retirement resignation for any reason deemed by the District to be appropriate, including but not limited to the personnel needs of the District.

The District will review the submitted retirement agreements ("Retirement Agreements") and evaluate their economic and organizational impact. The agreements and the evaluation will be submitted to the Board for final review and individual approval. The Board reserves the right to consider for acceptance only those Retirement Agreements the Board determines meet the eligibility criteria established by this plan. The Board may approve or decline to approve any number of voluntary retirement applications, including but not limited to all or none of the voluntary retirement applications. All full-time employees who satisfy the eligibility criteria for this Plan may apply for the voluntary retirement incentive.

Eligibility Criteria

1. The individual must be currently employed by the District as a full time employee, must have been employed by the District (continuously or otherwise) as a full time employee for a minimum of five school years up to and including June 30, 2014. Full-time is considered 7.5 or more work hours per day. The full time employee must currently be employed in one of the following employee groups; certified, support, administrator, which constitutes all employee groups in the District.

2. In addition to no. 1 above, the employee must be eligible to retire from service with the District under the rules of the Oklahoma Teachers' Retirement System ("OTRS"), and must retire from the OTRS.

In instances where there is a dispute regarding whether the applicant for the plan's benefits meets the OTRS rules specified above for purposes of establishing eligibility for plan participation, the decision of OTRS involving the interpretation of its own rules will be determinative of the applicant's meeting of this requirement.

3. The employee must submit (a) a signed Retirement agreement, and (b) a letter of resignation to the District no later than April __, 2014. This date meets the 45 day criterion.

4. The letter of resignation shall specify a retirement date of the close of business on June 30, 2014.

5. Upon receipt of the Retirement Agreement, the employee will have 45 days to review and accept the Retirement Agreement. Once the Retirement Agreement and letter of resignation have been signed and delivered to the District (Attention: Carol Wood), the employee will have seven days to revoke the resignation and the Retirement Agreement (the "Revocation Period") which is by the close of business on April __, 2014. After the Revocation Period, the employee may not revoke the Retirement Agreement or the employee's resignation.

6. Along with the Retirement Agreement, each employee applying for the retirement incentive will be given a list of the job titles and ages of all individuals eligible for the retirement incentive, and the ages of all individuals in the same job classification who are not eligible for the retirement incentive.

7. The District recommends that each employee consult an attorney and accountant prior to executing the Retirement Agreement.

8. The ultimate applicability and interpretation of this voluntary retirement incentive plan rests solely with the District.

Plan Benefits

Eligible employees will receive a monetary incentive as follows:

Non-Administrative Certified Employee Group:	\$3,500
Non-Administrative Support Employee Group:	\$2,000
Certified and Support Administrative Employee Group:	\$5,000

The Payment will be subject to all state and federal tax withholdings and will be paid on or prior to June 30, 2014.

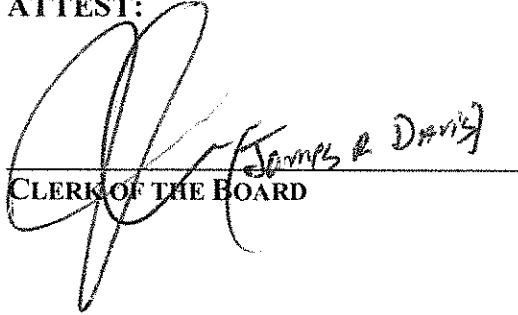
In addition to the Payment, the employee will receive any supplemental pay for earned and unused sick leave and vacation leave or other benefits to which the employee is entitled based on the District's policies and applicable law.

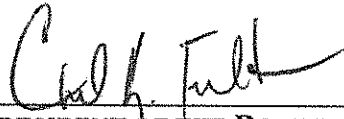
Future Employment by the District

Employee agrees that he/she will not be eligible for re-employment by the District, except on a consultant, substitute, temporary or adjunct basis as may be recommended by the Superintendent of the District and approved by the Board of Education, in accordance with applicable law. Nothing in this plan shall prevent an employee from obtaining any other employment and in the event of said employment, the benefits hereunder shall not be reduced.

Approved by the School District on February 27, 2014.

ATTEST:


CLERK OF THE BOARD

BY 
PRESIDENT OF THE BOARD
MUSTANG SCHOOL DISTRICT

