

**AMENDMENT TO EMPLOYMENT AGREEMENT
FOR CCSESA EXECUTIVE DIRECTOR**

THIS AMENDMENT is entered into between the Board of Directors of CCSESA and Executive Director Karen Stapf Walters ("the Parties") to modify the terms of the Employment Agreement entered into by them on August 11, 2020.

RECITALS

- A. The August 11, 2020 Employment Agreement included, in Section 6.7, provisions for a Supplemental Retirement Plan.
- B. Inadvertently, the payments into the Executive Director's 457(b) and 457(f) plans called for in Section 6.7 were not made in September of 2020 or at any time afterward. Payment was made into the 403(b) plan as provided in the Agreement.
- C. The parties have agreed to a method to make up for the 2020 payments into the 457(b) and 457(f) plans in a manner that does not increase costs to CCSESA or tax liability to the Executive Director. The Executive Director assumes liability for determining her tax liability and retirement planning.
- D. The Executive Director has requested, and the Board agrees, to change the vesting date for contributions to the 457(f) plan to defer tax liability for the employee.

TERMS

- 1. The above Recitals are true and provide the basis for this Agreement.
- 2. In 2021, payment shall be made into the Executive Director's 457(f) account in the amount of \$90,600, which has been calculated as follows:
 - \$19,000 not paid into the 457(b) account in 2020
 - \$35,800 not paid into the 457(f) account in 2020
 - \$35,800 due to be paid into the 457(f) account in 2021
- 3. Beginning in 2021, payment shall be made into the 457(b) account as provided in Section 6.7.
- 4. The vesting date for all payments into the 457(f) plan in any year is changed to ninety (90) days following the termination of employment of the Executive Director for any reason, including the expiration of the current contract of employment or any subsequent extension of employment.
- 5. The terms of this Amendment fully satisfy the Supplemental Retirement Plan provisions of the August 2020 Employment Agreement.
- 6. Except as specified in this Amendment, all provisions of the August 2020 Employment Agreement will remain in full force and effect.