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**DIRECTOR OF FINANCE AND OPERATIONS
AGREEMENT
BOARD OF EDUCATION OF WATERFORD, CONNECTICUT**

The Board of Education of the Town of Waterford, Connecticut (hereinafter referred to as The "Board"), acting through its Superintendent, hereby agrees to employ Joseph P. Mancini (hereinafter referred to as the "Director of Finance and Operations" or "Director") under the terms and conditions hereinafter set forth.

1. DUTIES

The Director of Finance and Operations shall serve as the Director of Finance and Operations for the Board. In harmony with the policies of the Board, State Laws, and State Board of Education regulations, the Director of Finance and Operations has the responsibility for assisting the Superintendent with the development of an itemized annual budget in accordance with Conn. Gen. Stat. 10-222, as well as administration and monitoring of the annual budget. Generally, the Director of Finance and Operations shall be responsible for the financial record keeping of the district, including compliance with the requirements for the State and Federal Accounting Reports, adherence to Budget and purchasing policies, and other duties relative to the financial operations of the district and as directed by the Superintendent on behalf of the Board, consistent with any applicable job description.

2. TERM

- A. This Agreement shall become effective July 1, 2024 and shall remain in effect through and including June 30, 2027. Anything in this paragraph to the contrary notwithstanding, the provisions of the section of this Agreement entitled "Termination of Agreement" shall take precedence and the Director of Finance and Operations' employment may be terminated at any time during the term of this Agreement under the provisions of such section. Effective upon signing, this Agreement shall supersede any and all prior contracts and/or other agreements between the Board and the Director of Finance and Operations, and all of such prior contracts and/or agreements shall be rendered null and void effective on such date.
- B. The term of this Agreement is through June 30, 2027. The Director of Finance and Operations and the Board agree that they shall adhere to the procedures set forth in this paragraph to consider an extension of the Director of Finance and Operations' employment under this contract for any additional period of time. Prior to the end of the 2024-2025 fiscal year, the Director of Finance and Operations may request, and the Superintendent shall consider, whether to recommend an extension of this Agreement to the Board of Education.

3. COMPENSATION

- A. The base annual salary rate for the Director of Finance and Operations shall be One Hundred and Sixty Thousand, Eight Hundred and Fifty-Nine Dollars and No Cents (\$160,859) for the 2024-2025 contract year, which sum shall be pro-rated for a partial year

of service and subject to required deductions for applicable United States Withholding Tax, applicable State of Connecticut Withholding Tax and other applicable deductions mandated by state or federal law and employee contributions toward the cost of fringe benefits. The Board shall set, prior to June 30 of each succeeding year, the annual salary for the Director of Finance and Operations.

- B. The Director of Finance and Operations may arrange to have an elective deferral deducted from the Director's annual salary on a pre-tax basis pursuant to a legally binding salary reduction agreement, to have contributed as an annual deferral to the Board's Section 457 Plan that meets the requirements of an eligible plan as defined in the applicable regulations issued by the Internal Revenue Service, provided said amount shall not exceed the applicable IRS dollar limits set forth in Section 457(e) and 414(v) of the Internal Revenue Code for said contract year.
- C. The Director of Finance and Operations shall receive an additional amount of Five Thousand and Two Hundred and Twenty dollars (**\$5,220**) to be paid in substantially equal installments during the fiscal year as to which the Director will arrange to have an elective deferral deducted from the Director's salary on a pre-tax basis as permitted under Section 403(b)(12)(A)(ii) of the Internal Revenue Code, as amended, including the applicable catch up limit of Section 414(v) of the Internal Revenue Code, and then contributed toward the purchase of a 403(b) annuity with a tax sheltered annuity company that the Director chooses from the Board's list of approved 403(b) vendors pursuant to the Board's 403(b) plan available to Board employees generally in accordance with 403(b) of the Internal Revenue Code, as amended.

4. FRINGE BENEFITS AND WORKING CONDITIONS

A. Medical and Health Benefits.

On behalf of himself and any eligible dependents, the Director of Finance and Operations may elect to participate in any of the HDHP offered by the Board to certified professional employees, as well as any vision or dental insurance plans provided for certified professional employees of the Board. For the HDHP, vision and/or dental plans, the Board shall pay seventy-nine percent (79%) of the premium costs for the coverage, and the Director of Finance and Operations shall pay any remaining costs of such coverage.

The Board will contribute fifty percent (50%) of the annual deductible to the employee's HDHP (\$1,125 for single coverage or \$2250 for two person/family coverage). Any portion of premiums for such insurance for which the Director of Finance and Operations is responsible shall be paid by the Director through payroll deductions.

To be eligible to receive these benefits, the Director of Finance and Operations must submit a written wage deduction authorization permitting the Board to deduct from salary the appropriate share of the cost of benefits set forth above. The Director of Finance and Operations may forego or withdraw from full coverage rather than pay the Director's share of the cost of benefits. If the Director foregoes or withdraws from full coverage rather than

pay his share of the cost of benefits, the Director must satisfy any existing re-entry conditions or limitations of the plan prior to obtaining coverage.

Subject to law, including the rules and regulations of the Internal Revenue Service and independent of the requirements that he contribute to the cost of medical benefits and pay deductibles, the Board shall implement and maintain a "Section 125" Salary Reduction Agreement which shall be designed to permit exclusion from taxable income of the Director of Finance and Operations' share of the health and medical contributions and deductibles to be paid.

Subject to law, including the rules and regulations of the Internal Revenue Service, as well as the Board's plan, the Director of Finance and Operations may make pre-tax contributions, in the amount of: (1) at least \$100 and no greater than \$2,500 (or such lower amount as required by law) per plan year, for qualified unreimbursed health expenses; and (2) at least \$500 and no greater than \$5,000 per plan year, for qualified dependent care expenses. Under no circumstances will the Board be required to contribute any monies to the Section 125 plan on behalf of or for the benefit of the employee other than such salary reduction amounts.

- B. Pension Plan. The Director of Finance and Operations shall be covered by the Municipal Employees Retirement Fund, Plan B.
- C. Life Insurance. The Board shall provide and pay for group term life insurance with a death benefit of \$200,000, subject to the Director's insurability.
- D. Sick Leave. The Director of Finance and Operations will receive an allowance of eighteen (18) days per year for personal illness or injury. Unused sick days will accumulate to a maximum total of two-hundred (200) days, provided that the number of sick days allocated per year shall be pro-rated for any partial year of service. During the course of any paid or unpaid leave granted for medical reasons, the Superintendent may periodically require the Director to provide a statement from a physician indicating the anticipated date that the Director will return to work, the nature of the illness or disability, and the Director's fitness to return to work. The Superintendent may require that the Director undergo an examination by a Board-appointed physician, at Board expense, to verify this information. The Director of Finance and Operations will not be paid for any unused sick days either during the course of employment or upon separation from employment.
- E. Personal Leave. Up to six (6) days annually (non-cumulative) for personal leave may be granted to the Director of Finance and Operations at the discretion of the Superintendent, provided that the number of personal days shall be pro-rated for any partial years of service. Such leave shall be for emergencies and other matters of pressing personal concern that cannot be addressed outside of work hours. The Director of Finance and Operations will not be paid for any unused personal days either during the course of employment or upon separation from employment.

- F. Holidays. All holidays set by the school calendar shall be granted to the Director of Finance and Operations plus Juneteenth, July 4 and Labor Day.
- G. Vacation. The Board shall provide the Director of Finance and Operations with twenty-five (25) vacation days annually non-cumulative, exclusive of legal holidays, provided that the number of vacation days shall be pro-rated for any partial years of service. Such days should be taken during the year in which they are earned, however, the Director of Finance and Operations may carry over up to five (5) unused vacation days from one fiscal year to another with prior approval from the Superintendent. At no time, shall the unused vacation accumulation exceed five (5) vacation days without prior approval of the Superintendent. The Director of Finance and Operations will not be paid for any unused vacation days either during the course of employment or upon separation from employment.
- H. Computer. The Board shall provide the Director of Finance and Operations with a laptop computer (at the option of the District) for the Director's use at home and/or in other locations away from the Board's offices. All such equipment shall remain the property of the Board and shall be returned to the District at the end of the term of this Agreement or any extension thereof, and shall be subject to any and all policies of the District with respect to the use of electronic equipment.
- I. Reimbursement of Expenses. The Board shall reimburse the Director of Finance and Operations for reasonable preapproved expenses (including expenses for travel, meals and lodging) incurred by the Director of Finance and Operations in the course of carrying out the Director's responsibilities under this Agreement. All expenses need to be preapproved by the Superintendent. The Director of Finance and Operations shall submit requests for such reimbursement, together with verification of such expenses, in accordance with the district's procedures regarding reimbursement of expenses. The Board shall reimburse the Director of Finance and Operations at the IRS mileage rate for use of the Director's personal automobile outside of the school district on school business, excluding commuting miles.

5. EVALUATION

The Superintendent of Schools shall evaluate and assess the performance of the Director of Finance and Operations annually in accordance with an evaluation plan developed by the Superintendent, after consultation with the Director of Finance and Operations. A copy of any written evaluation shall be placed in the Director's personnel file.

6. TERMINATION

- A. The parties may, by mutual consent, terminate this Agreement during its term at any time.
- B. The Director of Finance and Operations may unilaterally terminate this Agreement at any time during its term for any reason during its term upon sixty (60) days written notice, except that the sixty (60) days' notice is not required if termination is part of an action to

implement a new contract between the parties hereto, in which case the execution of the new agreement shall serve to terminate the prior agreement between the parties.

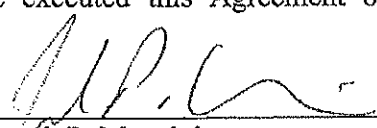
- C. The Superintendent may terminate the Director of Finance and Operations for cause during the term of this Agreement.

7. **GENERAL PROVISIONS**

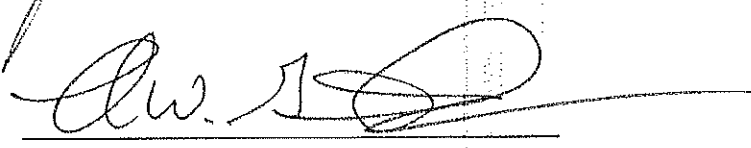
- A. The Director of Finance and Operations shall demonstrate that he is seeking certification as a school business official from the State Department of Education or hold appropriate certification or show eligibility for as a school business official from the State Department of Education as condition precedent to this Agreement, and the Director of Finance and Operations shall maintain such certification in effect throughout any term of employment with the Waterford Board of Education. In the event that the Director of Finance and Operations fails to obtain certification within (30) days of employment or fails to maintain such certification at any time during the effectiveness of this Agreement, he shall be subject to termination for cause. If any part of this Agreement is invalid, it shall not affect the remainder of said Agreement, but said remainder shall be binding and effective against all parties.
- B. If any part of this agreement is invalid, it shall not affect the remainder of said agreement, but said remainder shall be binding and effective against all parties.
- C. This Agreement contains the entire agreement between the parties. It may not be amended orally but may be amended only by an agreement in writing signed by both parties.
- D. Notices to the Board, as required herein, shall be sent to the Secretary of the Board and notices to the Director of Finance and Operations shall be sent to the Director at the Director's home address.

IN WITNESS WHEREOF, the undersigned have executed this Agreement on the dates hereinafter set forth.

Date 6-14-24


Joseph P. Mancini
Director of Finance and Operations

Date 6/13/24


Thomas W. Giard III
Superintendent of Schools