

Revised**Resignation/Retirement**Resignation

Written notice of intent to resign must be received by March 15 of the school year prior to the proposed effective date of employment termination. Effective July 1, 2018, written notice of intent to resign must be received by March 1 of the school year prior to the proposed effective date of employment termination. This requirement may be waived by the Superintendent in case of emergency. All resignations must be approved by the Board of Education.

Contractual agreements shall be entered into in good faith on the part of both parties. Therefore, whenever the length of the contractual agreement is not fulfilled, either before or after the start of the school year contracted, the Board of Education reserves the right to collect or withhold damages as specified and authorized by Colorado Statute.

Retirement/Service BonusA. Introduction

Each eligible teacher will have the privilege to accept or reject the payments and/or benefits outlined in this policy. No teacher will be entitled to receive compensation from this program more than once. Any teacher who participated in the Experience and Longevity Plan will not be eligible for this Retirement/Service Bonus.

B. Eligibility Criteria

A teacher becomes eligible for the Retirement/Service Bonus when the following criteria have been met, or when otherwise approved by the Board of Education:

1. Has been employed by the District as a full-time teacher or mental health employee in a position requiring certification/licensure for no less than nineteen (19) years immediately prior to application for benefits under provisions in this policy. Such time must be without a break in service to the District (Board-approved leaves of absence are not considered a break in service). Additionally, the applicant must have been employed (or on a Board-approved leave) for at least ninety (90) working days in the current school year to be eligible (Policy 4141 (E)(1)(C)).
2. "Full-time," for purposes of this policy, is defined as meeting the criteria for vertical movement on the salary schedule per policy 4141(F)(2) for teacher experience and per policy 4870(D)(2)(3) for mental health employees.

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3. Has submitted a written resignation from employment in the District to the Board of Education. This resignation shall be effective prior to receiving cash and/or benefits under this policy.
4. Has completed an individual Retirement Application and Agreement (Administrative Procedure 4119.1), and has submitted it to the Board of Education.

C. Granting of Benefit to Eligible Applicants

1. The District will impose an annual spending cap of \$2,550,000 for teachers and mental health employees to pay:
 - (a) This retirement/service bonus;
 - (b) The payments for accumulated sick leave (under Procedure 4151.6, and 4873.2) to participants who receive payments under this retirement/service bonus plan, and
 - (c) The longevity schedule payments under Policy 4870 (F) (3) (Compensation for Mental health employees at Maximum) and under policy 4141 (P)(4), (Compensation for Teachers at Maximum).
2. Retirement/Service Bonus Payments excluded from the cap:
 - (a) Compensation for accumulated sick leave for any employee other than one receiving this retirement/service bonus is specifically excluded from the cap.
 - (b) Employees who may be eligible but would not otherwise receive compensation under this policy may receive compensation with Board approval. In such cases, compensation paid to those employees will be specifically excluded from the cap noted in section (C)(1) above.
3. Payments from the cap will be made in the following order:
 - (a) Longevity schedule payments for recipients during that school year, per policy 4141(O)(4) and 4870(F)(3).
 - (b) The payments for accumulated sick leave to participants in the retirement/service bonus plan, per policy 4151(A)(2) and 4873(1)(A)(2).
 - (c) The retirement/service bonus.

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4. Applicants who apply by the March 15 deadline will be paid according to the payment schedule (D-1) below. Effective July 1, 2018, applicants who apply by the March 1 deadline will be paid according to the payment schedule (D-1) below. Payment for the retirement/service bonus will be based on total years of full time service with the District (i.e. the number of most recent consecutive years of service plus any additional years of teaching and/or mental health service in the District not otherwise included) with those applicants with the highest years of service being paid first or, in the case that funds are not sufficient to pay all applicants who meet this deadline, the following provisions (5-7) will apply.
5. If sufficient funds exist to pay this retirement/service bonus to one or more but not all eligible applicants with a particular number of years of service (e.g., nineteen), the bonus shall be paid to all applicants with that number of years of service on a pro rata basis (i.e., the total dollar amount remaining will be divided equally among all such applicants).
6. Eligible applicants who do not receive the full bonus may rescind their resignation or retirement within 21 calendar days after formal notification of the amount for the retirement bonus. Following that deadline, a final calculation of the pay-out will be made according to the process outlined in section (C)(5) above.
7. Employees applying after the March 15 deadline (and March 1 deadline effective July 1, 2018) will be eligible for payment under this provision only if the funds have not been depleted using the process outlined in sections (1-5) above. Such employees will receive this payment based on the date of application, with the first applicant receiving the bonus first. If sufficient funds exist to pay the bonus to one or more but not all eligible applicants who turn in their completed applications on the same day after March 15 (and March 1 effective July 1, 2018), the bonus shall be paid to all such applicants on a pro-rata basis, i.e., the total dollar amount remaining will be divided among all such applicants, with each individual receiving an equal percentage of the dollar bonus that individual would have received if sufficient funds had existed to pay all such applicants.
8. In the event that there are insufficient funds to pay all eligible employees the full amount they would have otherwise been entitled to receive, the payment method for the following year may be revised through negotiations.

D. Compensation

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1. Payment Schedule

The retirement/service bonus compensation shall be based on the total number of years of full-time service in the District (i.e. the number of most recent consecutive years of full-time service plus any additional years of full-time teaching and/or mental health service in the District not otherwise included) as reflected in the schedule below:

Retirement/Service Bonus Payment Schedule

Years of CCSD Service	Payment Amount	Final Payment
19	\$20,000	*
20	\$21,818	*
21	\$23,636	*
22	\$25,455	*
23	\$27,273	*
24	\$29,091	*
25	\$30,909	*
26	\$32,727	*
27	\$34,545	*
28	\$36,364	*
29	\$38,182	*
30+	\$40,000	*

* The final retirement/service bonus payment is calculated by subtracting the total of the longevity schedule payments the teacher has received, under Policy 4141(O)(4) from the retirement/service bonus payment amount.

2. Payment for Work Agreed to by the Retiree and the District

If it is mutually agreed to by the retiree and the District, the retiree may work as a consultant in the District.

Payment for the days worked will be based on the retiree's current per diem pay.

Payment for these days worked will be made the month following the days worked.

It is understood that any days worked as a consultant will be deducted from the retiree's accumulated sick leave.

3. Post Retirement Employment

- (a) The teacher should request post retirement employment from the building principal or designee by February 15 of that school year.

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- (b) To the extent possible, the District will notify the teacher of their acceptance for post-retirement employment by March 1 or as soon after as possible. Effective July 1, 2018, the District will notify the teacher of their acceptance for post-retirement employment by February 21 or as soon after as possible.
- (c) In order to maintain the cost-neutral character of this program, employees hired for post-retirement employment will be paid a percentage of their previous salary. Previous salary will be determined by their previous placement on the salary schedule, not including MaxSal, SAIP, Special Professional Growth, National Board Certification, Supplemental Benefit and Experience and Longevity payments. Additionally, teachers assigned a supplemental or RF position will be paid according to Policy 4141 and/or 4142. All teachers hired for post-retirement employment would have the rights and privileges provided to them under the negotiated agreement for teachers, Policies 4116, 4134, 4136, 4143 and 4147 during the year for which they are employed. Annually, not later than December 1, a CCEA representative and a representative of District Fiscal Services will meet to determine the percentage of salary for such employees so that the program remains cost neutral.
- (d) All parties understand that the District is under no obligation to rehire teachers in this program.

4. Payment Schedule

All payments will be made in increments of months up to thirty-six (36) months or years up to three (3) years. In no case shall payment be made in less than two (2) years.

5. Death Provisions

Upon the death of the retiree receiving retirement compensation, the unpaid portion of the allotment shall be due and payable to the retiree's designated beneficiary using the same schedule as above.

E. Additional Provisions

1. The terms of this policy shall continue in full force and effect unless changed through the negotiations process as set forth in Policy 4135.
2. If any provision of this policy is found contrary to law, then such provision shall be deemed null and void, but all other provisions or applications thereof shall continue in full force and effect.

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3. Upon mutual agreement, this policy may be renegotiated in whole or in part at any time during the life of this policy.
4. Any additions, deletions or revisions to this policy shall be distributed to those affected, and be in effect after ratification by the Association membership and adoption by the Board of Education.
5. Neither the recognized Association nor the Board of Education can refuse to renegotiate this policy at the next requested round of negotiations, following the timeline set forth in Policy 4135, if this policy is included in the request. If the issues are unresolved as a result of the negotiations using all relief provided in Policy 4135, the provisions shall remain in effect (except as provided elsewhere in this section) through the remainder of teachers' annual contract year.
6. If in any one year the budget is not able to absorb the cost of this retirement policy without impact on accounts in the budget, other than teacher salaries and benefits, negotiations shall be reactivated. Any policy concerning economic items that have been adopted will have to be modified commensurate with the funds available.

Revised: May 24, 2017

Adopted: June 12, 2017

Effective: July 1, 2017