

MEMORANDUM OF UNDERSTANDING

Insurance Preamble

Cherry Creek Schools and the Cherry Creek Education Association have a commitment to providing affordable medical and dental insurance to employees and their dependents. Both parties recognize that the previous benefit structure created the unintended consequence of diverting funding for premium increases to tax sheltered annuities. While access to tax sheltered annuities is an option, funding them should not be at the cost of meeting employees' fundamental needs for affordable benefits coverage.

In light of significant, nationwide cost increases, the District and the Association recognize that this benefit structure no longer meets the goal of providing a competitive level of benefits that will assure employees and their dependents health care needs will be met. The District and the Association commit to addressing this concern by creating a new benefit framework that will meet the primary goal of ensuring quality, affordable insurance coverage.