

Memorandum of Understanding (Tax Deferred Annuity Plan Underwriters)

The parties to this Agreement, the Pleasant Valley Education Association (hereinafter called the "Association") and the Pleasant Valley School District (hereinafter called the "District") agree to the following:

WHEREAS, the collective bargaining agreement between the Association and the District contains the following language "TAX DEFERRED ANNUITY PLAN: The Board will continue to afford employees the opportunity to have Tax Deferred Annuity deductions from their pay. The number of underwriters shall be limited to four (4). PVEA shall specify which four."; and

WHEREAS, the District and Association have come to realize this limitation is antiquated and not in the best interest of employees of the District.

NOW, THEREFORE, the parties, desiring to resolve this matter, enter into the following agreement:

1. The Parties agree to waive the contractual limit of four (4) underwriters.
2. The Parties agree to have a minimum of four (4) underwriters on the list.
3. The Association agrees to waive the requirement of its approval for underwriters being added to the district list.
4. The Association and the District can both add underwriters to the district list. Any additional underwriters added to the list must comply with all state and federal regulations which may be applicable at the time of its addition to the list. To the extent either party desires to add an additional underwriter, both parties shall provide at least 30 days' notice of its intention to ensure an efficient rollout of the new underwriter for the organization.
5. Neither the Association nor the District shall remove an underwriter from the list without the written agreement of the other Party.
6. The District and the Association agree this MOU shall neither constitute a past practice nor set a precedent for any future matters which may arise between the parties on any and all issues.

**Pleasant Valley
Education Association**

Pleasant Valley School District


PVEA Representative

Date: 1/28/19


District Representative

Date: 1/28/19