

**PRINCIPALS' CONTRACT
HOLDINGFORD AREA SCHOOLS**

The School Board of Independent School District No. 738, Holdingford, Minnesota, enters into this agreement with Jim Stang who agrees to perform the duties of Elementary Principal in the Holdingford School commencing July 1, 2023 through June 30, 2025.

The following provisions shall apply and are part of this contract:

I. Basic Services

Said Principal shall faithfully perform the services prescribed by the School Board whether or not such services are specifically described in this contract or in a general job description, abide by the rules, regulations and policies as established by the School Board and the State Board of Education, and any additions or amendments thereto, for the benefits indicated below, pursuant to the provisions of M.S. 122.40, as amended, and all federal and state laws relevant thereto. The Principal shall furnish throughout the life of this contract valid and appropriate continuing licenses to act as Principal in the State of Minnesota as provided by applicable state laws, rules and regulations.

II. Duration

This contract is subject to the provisions of M.S. 122.40 and to all laws, rules and regulations of the State of Minnesota relevant to qualifications, licensure, employment, termination and discharge. This contract shall remain in full force and effect, except if modified by mutual consent of the School Board and the Principal, or unless terminated as provided by law or written resignation.

III. Duty Year and Leaves

a. Basic Work Year:

The Principals' duty year shall be for 260 days including any period of work stoppage or strike by teachers or any other employees of the school district. The Principals shall perform services on those legal holidays on which the school district is authorized to conduct school if the School Board so determines. The Principals shall be on duty during any emergency, natural or unnatural, unless is otherwise excused in accordance with school board or administrative policy.

b. Vacation:

The Principal shall earn 25 working days of annual paid vacation during the first contract year. Two additional days shall be earned in the second year and two in the third year. One additional day shall be earned in the fourth year bringing the total vacation days to thirty by year five. Days will be available on July 1. However, if the Principal leaves the employment of the District prior to the end of the fiscal year, vacation leave shall be prorated based on the number of days worked to that point. If at that point, more vacation leave has been used than accrued (including the advanced vacation leave), the Principal shall pay the District the amount of such vacation leave used in excess of the amount earned. The maximum carry over of vacation days will be 10 days at June 30th. Upon separation of service, any earned but unused vacation balance will be paid to the employee at the currently hourly rate of pay.

c. Holidays:

The following are to be paid holidays:

Two (2) floating holiday to be used at the principal's discretion

Independence Day	Labor Day
Thanksgiving Day	Day after Thanksgiving
Christmas Eve Day	Christmas Day
New Year's Day	Good Friday
Memorial Day	Juneteenth

d. Sick Leave:

The Principal shall earn 12 days sick leave each July 1, accumulative to 150 days. If the employee leaves employment mid-year, days will be pro-rated based on the days worked. Any days used, but not earned based on the days worked will be paid back to the district by the employee.

e. Emergency Leave:

The Principal shall be allowed 3 emergency leave days per year at the discretion of the Superintendent.

f. Medical Leave:

A Principal, if unable to perform duties because of illness or disability, and having exhausted all sick leave credit available or having become eligible for long term disability compensation shall, upon request, be granted a medical leave of absence up to one (1) year in duration without pay. The School Board may, in its discretion, extend such a leave upon written request. A request for medical leave of absence or extension thereof pursuant to this section shall be accompanied by a doctor's written statement outlining the condition of health and estimated time at which the Principal is expected to be able to resume normal responsibilities. The Principal when on medical leave of absence is eligible to continue to participate in group insurance programs as permitted under the insurance policy provisions, but shall pay the entire premium for such program as the principal wishes to retain, commencing with the beginning of the leave.

g. Bereavement Leave:

In the event of death and funeral of a principal's spouse, child, parents, mother-in-law, or father-in-law, the District will grant up to 5 days of leave with pay to the principal. Up to 3 days of paid leave will be granted for other family deaths which are defined to include: brother, sister, grandparents, guardian, grandchild and any dependents living with you. Bereavement Leave is not deducted from Disability Leave. Requests for Bereavement Leave shall be arranged with the superintendent as soon as practical.

IV. Insurance

a. Health and Hospitalization:

The District will contribute \$32,762 towards a family health insurance plan in 23-24 and \$34,400 in 24-25. The amount shall be first applied to the premium and any remaining will be deposited into a VEBA account. The District will contribute \$10,500 towards a single health insurance plan. The amount shall be first applied to the premium and any remaining will be deposited into a VEBA account. VEBA contributions shall be made monthly.

In the event this Contract will cause or does cause penalties, fees, or fines to be assessed against the School District, the parties agree to reopen negotiations that result in a revised Contract between the parties that eliminate or reduce penalties, fees, or fines to be assessed against the School District. The amount of any reduction in the School District's contribution toward the employee's healthcare benefits as a result of addressing the 'highly compensated employee' component of the ACA will be placed into another School District-provided benefits(s) (i.e., a retirement HRA, salary, combination, etc.) as agreed upon between the parties.

- b. Term Life Insurance and Accidental Death & Dismemberment Insurance:
The District will provide term life and accidental death equal to 1 x the principal's base salary.
- c. Long Term Disability Insurance:
The District will provide long-term disability insurance which pays 66.67% of salary after ninety (90) days of disability.
- d. Liability Insurance:
The school district shall provide an errors and omissions liability insurance policy covering each Principal.
- e. Claims Against the School District:
The parties agree that any description of insurance benefits contained in this section is intended to be informational only and the eligibility of any employee for benefits shall be governed by the terms of the insurance policy purchased by the school district pursuant to this section. It is understood that the school district's only obligation is to purchase an insurance policy and pay such amounts as agreed to herein and no claim shall be made against the school district as a result of a denial of insurance benefits by insurance carriers.

V. Other Benefits

- a. Tax Sheltered Annuities:
The Principal shall be eligible to participate in a tax sheltered annuity plan through payroll deduction established pursuant to Section 403 (b) of the Internal Revenue Code, Minnesota Statutes Section 123.35, Subd. 12 and District Policy. The District will provide a match of \$3,250 per year in 23-24 and \$3,500 in 24-25.
- b. Car Expenses:
The Principal will be compensated for authorized use of their private automobiles at the current rate. Authorized use will include school-related meetings, both in-district and out-of-district, with the exception of regularly scheduled and special meetings of the Holdingford School Board. A school owned vehicle will be used whenever practical.
- c. Conferences and Meetings:
The school district shall pay all valid expenses and fees for attendance at professional conferences and meetings with other educational agencies when attendance is required, directed, or permitted by the Superintendent.
- d. Dues:
The Principal will receive membership in their professional associations paid by the district.

VI. Severance Plan

- a. For Principal hired after June 1, 2005, the District will contribute \$4,750/year of employment toward a TSA or an HRA at the selection of the employee. This amount will be paid on a monthly basis.

VI. Salary

Elementary Principal

2023-2024 School Year \$112,866

2024-2025 School Year \$117,381

ECFE/School Readiness Coordinator-Elementary Principal

\$3,500 per year

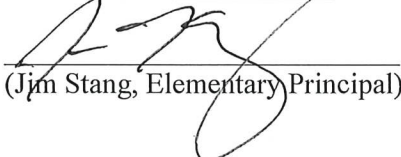
Guarantee of Future Benefits

The Association disavows any future pronouncements of the District to alter future benefits for any retired principal or their spouse. The District acknowledges and recognizes that nothing in this agreement or in the bargaining history will be interpreted to adversely affect the rights of the principal or their spouse to receive full and total benefits outlined in this contract.

This contract shall be effective only upon signature of officers of the School Board after authorization for such signature was taken by the School Board in appropriate action recorded in its minutes.

IN WITNESS THEREOF: I have subscribed my signature this

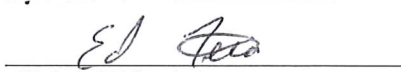
11 day of Dec., 2023



(Jim Stang, Elementary Principal)

IN WITNESS THEREOF: I have subscribed my signature this

20 day of November, 2023



(School District)