

RICHARDSON INDEPENDENT SCHOOL DISTRICT

JUNE 2018 AMENDMENT TO CONTRACT OF EMPLOYMENT FOR SUPERINTENDENT

STATE OF TEXAS §
 §
COUNTY OF DALLAS §

THIS AGREEMENT is entered into by the Board of Trustees (the “Board”) of the Richardson Independent School District (the “District”) and Dr. Jeannie Stone (the “Superintendent”).

The Board and the Superintendent, for good and valuable consideration and pursuant to §11.201 of the Texas Education Code, agree as follows:

That certain Contract of Employment for Superintendent, last signed on January 9, 2017, between the Board and the Superintendent (the “Contract”) is hereby modified and amended as follows:

1. Amendments to Paragraph 1. Term. Paragraph 1 shall be amended as follows: The Board, by and on behalf of the District, hereby employs the Superintendent, and the Superintendent hereby accepts such employment, for a term commencing on July 1, 2017, and ending on June 30, 2022 the (“Contract Term”). The District may, by action of the Board, and with the consent and agreement of the Superintendent, extend or renegotiate the Contract to a term permitted by state law. This Contract creates no property interest of any kind beyond the period of time stated in the Contract.

2. Amendments to paragraph 5. Compensation. Paragraph 5 shall be amended as follows:

5.1. Annual Base Salary. RISD shall pay the Superintendent an annual base salary of three hundred twelve thousand, eight hundred eighty nine dollars (\$ 312,889.00), effective July 1, 2018, contingent upon the passage of the tax ratification election that will be held on September 4, 2018. In the event the tax ratification election is not successful, the Superintendent’s annual base salary will remain at two hundred ninety-three thousand, five hundred fifty dollars and no cents (\$ 293,550.00). The District shall pay the Superintendent’s annual base salary in equal monthly installments according to its standard payroll practices. The Board may, in its sole discretion, review and adjust the annual base salary of the Superintendent during the term of this Contract, but in no event shall the Superintendent be paid less than the annual base salary set forth in this paragraph, except by mutual agreement of the parties. Any adjustments to the Superintendent’s Annual Base Salary or other contract provisions made during the Contract Term shall be made by lawful Board action and shall be in the form of a written amendment to this Contract, or a new contract.

5.4 Longevity/Retention Payment. To encourage continuity of leadership in the District, the Board wishes to provide additional compensation to the Superintendent upon the achievement of certain longevity goals. Provided the Superintendent is still actively employed on each Milestone Date and has not given notice of her intention to resign or retire, and the Board has not given the Superintendent notice of its intention to nonrenew or terminate the Superintendent's Contract of Employment, RISD will accrue the amount listed below for the Superintendent as a longevity/retention payment. RISD will pay the accumulated Longevity/Retention Payment to the Superintendent within 30 days of July 1, 2020 (the "Vesting Date"), provided the Superintendent remains continuously employed and has not given notice of her intention to resign or retire. The Superintendent shall be entitled to no payment under this paragraph prior to the Vesting Date.

The Longevity/Retention Payment shall be calculated as follows:

Milestone Date	Amount
July 1, 2018	5% of Annual Base Salary as of June 30, 2018
July 1, 2019	5% of Annual Base Salary as of June 30, 2019
July 1, 2020	5% of Annual Base Salary as of June 30, 2020

The Longevity/Retention Payment shall be paid as additional salary and shall be subject to normal withholding.

5.4.1. To continue to encourage continuity of leadership in the future, the Board and Superintendent agree to establish continuing compensation opportunities for the Superintendent upon the achievement of certain longevity goals under the same conditions and contingencies set out above. Provided the Superintendent is still actively employed on each Milestone Date identified below and has not given notice of her intention to resign or retire, and the Board has not given the Superintendent notice of its intention to nonrenew or terminate the Superintendent's Contract of Employment, RISD will accrue the amount listed below for the Superintendent as a longevity/retention payment. RISD will pay the accumulated Longevity/Retention Payment to the Superintendent within 30 days of July 1, 2022 (the "Second Vesting Date"), provided the Superintendent remains continuously employed and has not given notice of her intention to resign or retire. The Superintendent shall be entitled to no payment under this paragraph prior to the Second Vesting Date.

Milestone Date	Amount
July 1, 2021	5% of Annual Base Salary as of June 30, 2021
July 1, 2022	5% of Annual Base Salary as of June 30, 2022

The Longevity/Retention Payment shall be paid as additional salary and shall be subject to normal withholding.

3. **Amendments to Paragraph 7. Business Expenses.** Paragraph 7 shall be amended as follows provided the amendments to annual base salary set out in Paragraph 5.1 occur. In the event that the superintendent's base annual salary continues at the rate set in the 2017 Amendment, paragraph 7.3 shall not be amended.


7.3 Automobile Allowance. RISD and the Superintendent agree that her annual base salary compensates her for use of her personal vehicle for business purposes within the Metroplex area. The Superintendent shall ensure the vehicle is maintained in satisfactory appearance and working condition. Subject to any limits imposed by federal law or rule, the Superintendent may receive automobile mileage at the District's approved reimbursement rate for necessary business travel outside of the Metroplex area (as described in District administrative guidelines) when the Superintendent uses her personal automobile for such travel. The Superintendent shall maintain comprehensive liability insurance coverage of at least the minimum rates required by law for the vehicle at all times during the Contract Term and shall immediately notify the Board President if the insurance is canceled or lapses for any reason.

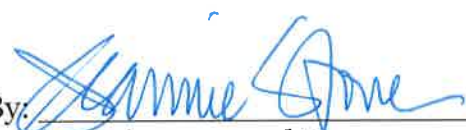
4. **Effective Date.** These changes shall be effective July 1, 2018. All other provisions of the Contract remain in effect as they existed upon its original execution.

IN WITNESS WHEREOF, the parties or their authorized representatives have signed this Amendment as of the day and year written below.

Richardson Independent School District

Superintendent

By: 
Name: Justin Bono
Title: President, Board of Trustees

By: 
Jeannie Stone, Ed.D.

Date Signed: June 22, 2018

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