

**Administrative Procedure 416**

**WILD ROSE SCHOOL DIVISION NO. 66  
DEFERRED SALARY LEAVE PLAN  
MEMORANDUM OF AGREEMENT**

This agreement made in duplicate this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_

BETWEEN:

The Board of Trustees of the Wild Rose School Division No. 66  
(hereinafter referred to as the "Board")

AND:

\_\_\_\_\_  
(hereinafter referred to as the "Participant")

WHEREAS pursuant to the Division's Deferred Salary Leave Plan containing provisions in Administrative Procedure 416 under heading "Deferred Salary Leave Plan" an eligible Participant may apply prior to March 31<sup>st</sup>, provided the Participant enters into an agreement to comply with the conditions and terms set out in said Plan;

AND WHEREAS the Participant has applied to participate in said Plan on the terms and conditions set out therein and the Board has agreed to approve the participation of the Participant as hereinafter set out;

IN CONSIDERATION OF THE MUTUAL COVENANTS AND AGREEMENTS herein contained,

The Board and the Participant covenant and agree as follows:

1. This agreement shall not be construed as a contract of employment. In the event that staff reductions become necessary in a particular school, a staff member participating in the Deferred Salary Leave Plan will have no advantage or disadvantage over any other staff members.
2. Enrollment in the Plan shall become effective for the school year commencing on or about September 1, \_\_\_\_\_.
3. During the \_\_\_\_\_ years from on or about September 1, \_\_\_\_\_ to on or about August 31, \_\_\_\_\_, the Participant will work for the Board at the regular salary to which the Participant would otherwise be entitled less the percentage amounts set out in this clause to finance the leave period, subject to the terms and conditions set out in said Plan.

First Year	September 1, _____	to August 31, _____	_____ %
Second Year	September 1, _____	to August 31, _____	_____ %
Third Year	September 1, _____	to August 31, _____	_____ %
Fourth Year	September 1, _____	to August 31, _____	_____ %
Fifth Year	September 1, _____	to August 31, _____	_____ %
Sixth Year	September 1, _____	to August 31, _____	_____ %

(Note: For the purpose of calculating the maximum percentage of the Current Compensation Amount to be withheld from the Current Compensation Amount the following percentages will apply.)

Number of Years Deferred	Years in Which Leave to be Taken	Maximum Percentage Annual Deferral
2	3	33.33%
3	4	25.00%
4	5	20.00%
5	6	16.67%
6	7	14.29%

4. The Leave period shall commence on or about September 1, \_\_\_\_\_ and end on or about August 31, \_\_\_\_\_, subject to the terms and conditions set out in said Plan.
5. The provisions of the Deferred Salary Leave Plan Administrative Procedure, a copy of which is attached hereto, as amended from time to time, shall be deemed to be part of this agreement and is hereby incorporated by reference.
6. The Participant agrees to indemnify and save the Board harmless from and against any and all liability, loss, damages, costs or expenses which it may hereafter incur, suffer, or be required to pay by reason of the participation of the Board in said Plan.
7. Payment of Accrued Interest

I hereby direct that the Board shall cause the Eligible Investor to pay the Accrued interest to me on or before December 31 each year in one lump sum during the Deferral Period. Upon payment of the final installment paid to me by the Board during my Leave of Absence the Board shall direct the Eligible Investor to pay to me the balance of all Accrued Interest, remaining to my credit in the Plan, within 30 days.

8. The main purpose of my enrollment in the Plan is to permit me to fund a Leave of Absence and not to provide me with benefits on or after retirement.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement.

The Board of Education, Wild Rose School Division No.66

\_\_\_\_\_  
Chairperson of the Board

\_\_\_\_\_  
Date

\_\_\_\_\_  
Participant

\_\_\_\_\_  
Date