

PERSONNEL EXCHANGE CONTRACT

THIS PERSONNEL EXCHANGE CONTRACT (the "Contract") is made and entered into between **THE BOARD OF EDUCATION OF SOUTHGATE INDEPENDENT SCHOOLS** ("Southgate ") and **THE BOARD OF EDUCATION OF NEWPORT INDEPENDENT SCHOOLS** ("Newport "), as of the 14th day of September 2018.

WITNESSETH:

WHEREAS, Southgate desires to employ the finance officer and human resource/payroll administrator of Newport in accordance with the Common School Laws and Rules and Regulations prescribed in pursuance thereof by the Kentucky Department of Education; and

WHEREAS, Newport is willing to assist in meeting the need of Southgate by permitting its finance officer and human resource/payroll administrator to devote their time and best efforts the discharge of the duties of the previously mentioned roles as set out by laws, rules, regulations, and policies of the Commonwealth of Kentucky, State Department of Education, and the Board.

THEREFORE, by agreement of the parties and in mutual consideration of the agreements contained herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. **Term.** Southgate, in consideration of the promises of Newport stated in this contract, employs the Newport finance officer and human resource/payroll administrator, and Newport acquiesces in the employment for a twelve (12) month term commencing on 14th day of September 2018.
2. **Compensation.** Newport shall receive an annual payment totaling **Forty-Thousand Dollars and Zero Cents. (\$40,000.00)**, which shall be paid for the following services:
 - a) All Southgate Schools' payroll and related tax functions;
 - b) All Southgate Schools' AP and related functions;
 - c) All Southgate Schools' bank balancing, KDE financial reporting budget entries and related MUNIS functions.
 - d) Limited human resource assistance such as new employee orientation, annual insurance enrollment and other items mutually agreed to.
 - e) The parties to this contract agree that the total amount owed pursuant to paragraph 2 of this Contract shall be paid in twelve (12) monthly installments in the amount of **Three-Thousand Three Hundred and Thirty Three Dollars and Thirty Three Cents (\$3,333.33)** payable to Newport on the 15th day of every month.

The parties agree that no other amounts shall be owed by Southgate and that Newport shall be responsible for all employment expenses, fringe benefits, health, retirement, social security and/or any other related employment expenses.

3. Severability. In the event any part of this contract is found to be void, the parties agree that the remaining terms of the contract will remain in effect.

4. Contract Termination or Removal. This contract may be terminated by:

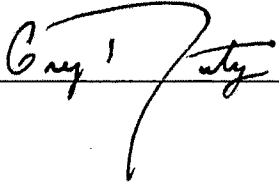
- a) Agreement of the parties;
- b) Disability or death of either the finance officer or the human resource/payroll administrator
- c) Upon Southgate's identification and hiring of its own finance officer or human resource/payroll administrator;
- d) Discharge of either the finance officer or human resource/payroll administrator for cause by either party.
- e) Unilaterally by Newport upon 60 days written notice to Southgate.

5. Release of Liability. In consideration of Newport agreeing to the terms herein, Southgate, on behalf of the school district, the school board and the school employees, administrators, agents and assigns (collectively "releasors"), do hereby forever release, acquit and discharge Newport, its past, present and future board members, superintendents, attorneys, agents, servants, representatives, employees, subsidiaries, affiliates, partners, insurers, predecessors in interest(s), and any and all other persons, firms or corporations with whom any of the former have been, are now or may hereinafter be affiliated, their representatives, agents, administrators, executors, personal representatives, successors in interest(s), heirs or assigns, and/or all of them (collectively "releasees"), from any liability, claims, demands, controversies, damages, actions, causes of action on account of personal injuries, loss of services, affection, injuries, damage and from all other types of loss and damages, of every kind, nature and description, sustained by or hereinafter resulting from any action or inaction of the finance officer or human resource/payroll administrator, whether directly or indirectly, and from any and all other liability, claims, demands, controversies, damages, actions and causes of action whatsoever of any kind or description, either in law or in equity, resulting from any action or inaction of the finance officer or human resource/payroll administrator which the releasors can, shall or may have by reason of or in any way relating to or resulting from any action or inaction of the finance officer or human resource/payroll administrator. This Release is effective even if any of the liability, claims, demands, injuries or damages are alleged to be the fault of or caused by the negligence or carelessness of the releasees. The releasors further hereby expressly stipulate and agree, in consideration of Newport agreeing to the terms herein, to indemnify and hold forever harmless the releasees against loss from any further claims, demands

or actions that may hereafter at any time be made or brought against the releasees, by the releasors, or by anyone or any company or any entity on the behalf of the releasors. The terms of this Release are contractual in nature and not mere recital.

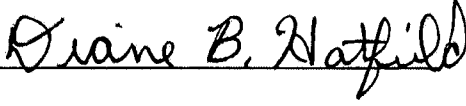
IN WITNESS WHEREOF, the parties executed this Contract in conformity with a resolution of the Board of Education for the Southgate Independent Schools, passed on this 15th day of August, 2018

SOUTHGATE SUPERINTENDENT:

BY: 

8/20/18
DATE:

**BOARD OF EDUCATION OF
SOUTHGATE INDEPENDENT SCHOOLS**

BY: 

8/20/18
DATE:

IN WITNESS WHEREOF, the parties executed this Contract in conformity with a resolution of the Board of Education for the Newport Independent Schools, passed on this _____ day of _____, 2018.

NEWPORT SUPERINTENDENT:

BY: _____

DATE: _____

BOARD OF EDUCATION OF NEWPORT INDEPENDENT SCHOOLS

BY: _____

DATE: _____