

Franklin County Community School Corporation  
Administrator Contract

Chris Bundy  
Franklin County Middle School Principal  
July 1, 2020-June 30, 2022  
First of Two Year Contract

Annual Salary	\$ 91,314.00
Annual 403(b) Plan Contribution	\$ 2,282.85
Annual Contribution to Group Health & Vision Insurance Premium *	\$ 24,770.68
Annual Ltd Premium *	\$ 215.00
Annual Term Life Premium * (\$120,000.00 Death Benefit)	\$ 361.56
Annual Contribution to VEBA (Volunteer Emp. Benefit Association)	\$ 913.14
Annual Contribution to TRF (3% Mandatory + 5.5% State Rate)	\$ 7,761.69
<hr/>	
Total of Listed contract Provisions	\$ 127,618.92

\*Indicates that the Board contribution may be adjusted if the carrier increases the premium for same level of coverage.

**Working days:** The Agreement calls for 210 working days in each school year, and all school vacations and recognized holidays.

**Compensatory Leave Days:** Entitled to Fifteen (15) days each school year to be absent from work without loss of compensation. If in any one school year the administrator shall be absent less than the granted number of days, the remaining days shall be accumulative up to a maximum of 180 days. At the time of retirement a lump sum payment will be paid a separate check and be made a part of the last year's contract a sum of fifty dollars (\$50.00) times the number of accumulated leave days remaining on the last day of employment.

**Reimbursement for Expenses:** Expenses for professional conferences and professional growth requests shall be approved by the Superintendent of Schools. Expenses for those activities shall be reimbursed upon receipt of approved documented expense claims. Frequency of these activities shall not exceed one (1) National Conference or college course per year. Administrator may elect one (1) professional organization dues to be paid annually by the Corporation.

**Evaluation:** The Building Principal will be evaluated by the Superintendent of Schools and rated using the same categories applied to teachers and other administrators: “highly effective”, “effective”, “improvement necessary”, or “ineffective.” Administrators shall receive a formal written evaluation annually.

**Increases:** The Board reviews the Building Principal’s salary and benefits annually and may approve changes in base salary, contributions, or allowances at that time.

**403(b) Plan:** The maximum contribution that will be made to a 403(b) Plan by the Board will be 2.5% of the Administrator’s base salary.

**Retirement:** May elect to retire from the FCCSC at the age of sixty (60). Permanent retirement from administration shall be evidenced by an appropriately filed application for retirement benefits to the Indiana State Teachers Retirement Fund Board. Once retired, the administrator shall be allowed to use VEBA funds to pay health insurance premiums of the administrator, spouse, and dependents. Administrator may determine how his account shall be invested among the investment options made available by the VEBA vendor selected by FCCSC.

Health Insurance coverage shall continue for five (5) consecutive years or until the retiree reaches age eligible for Medicare. Any retiree who continues in the group insurance plans may do so with the same financial arrangements as an actively employed administrator.