BFSD GBPB

RESIGNATIONS OR RELEASES FROM CONTRACTS BY PROFESSIONAL STAFF

If a professional staff member intends to resign from his or her position, notice must be given to the Board prior to contract renewal. Should a professional staff member resign at a time other than that of contract renewal, Board approval will be required to dissolve the contract. If the request to be released from the contract is granted by the School Board, the staff member shall be required to pay liquidated damages as specified by the School Board; after June 1, the staff member shall pay the School District 2% of current salary, including extra-duty pay, if request for release from this contract is made and granted after July 1, the staff member is to pay the School District 4% of current salary, including extra-duty pay, and if request for release from this contract is made and granted after August 1, the staff member is to pay the School District 10% of current salary, including extra-duty pay. Such sum is to be deducted from the balance due the staff member from the School District and if no balance exists, said amount is to be paid by the staff member before such release shall be granted. The amount being deemed as consideration for such release and as liquidated damages as well as for defraying expenses in securing a replacement.

As an incentive for staff to notify the Board of their intent not to return for the following school year, the Board offers the following <u>Early Resignation Incentive</u> to be paid with the employee's last check or if the employee qualifies, this payment will be deposited into the South Dakota Retirement System Special Pay Plan (IRS 401(a) Plan).

Resignation acted on prior to January 15 -	\$700.00
Resignation acted on prior to February 15 -	\$550.00 or
Resignation acted on prior to March 15 -	\$400.00.

Employees electing Voluntary Separation or who have been given intent of non-renewal will not qualify for this incentive.

NOTE: Liquidated damages or early resignation incentives will be prorated as per percentage of FTE.

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