## **AGREEMENT**

#### BETWEEN

# LYNDHURST PARKS & PUBLIC PROPERTY DEPARTMENT

VALLEY BROOK AVENUE, LYNDHURST, NJ 07071 (ACTUAL LOCATION: CLEVELAND AVE. LYNDHURST, NJ)

PHONE: 201-804-2482 FAX: 201-939-6153

#### AND

#### TEAMSTERS LOCAL UNION NO. 560

Affiliated with the International Brotherhood of Teamsters

707 SUMMITT AVENUE, UNION CITY, NEW JERSEY 07087

TOLL FREE 1-866-864-0051 OR (201) 864-0051 Fax: (201) 864-4177

### JULY 1, 2008 THROUGH DECEMBER 31, 2012

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# TEAMSTERS LOCAL 560 AND LYNDHURST DEPARTMENT OF PARKS AND PUBLIC PROPERTY

This Agreement made by and between the Township of Lyndhurst, hereinafter referred to as the "EMPLOYER", and Local 560 Teamsters, representing employees of the Lyndhurst Parks Department, hereinafter referred to as the "UNION". This Agreement shall be from July 1, 2008 to December 31, 2012 and shall continue thereafter from year to year unless reopened upon sixty (60) days written notice again by one party or the other.

#### WITNESSETH

WHEREAS, it is the desire of both parties hereto to promote and secure harmonious relations between the above named Employer on the one hand and the Union on the other hand; and,

WHEREAS, the parties have bargained collectively and have reached an agreement with respect to wages, hours, and other terms and conditions of employment under which the employees work for the Employer; and,

WHEREAS, the parties desire to reduce said agreement in writing.

NOW, THEREFORE, in the consideration of the mutual covenants herein contained, the parties agree as follows:

#### ARTICLE 1.RECOGNITION

- 1. The Employer herewith recognize the Union as the sole and exclusive bargaining agent on behalf of its Parks and Public Property Department, Local 560 employees in the following positions: Foreman, Assistant Foreman, Mechanic, Custodian and Maintenance (excluding from the bargaining unit all administrative personnel and all office clerical) with regard to wages, hours and all other terms and conditions of employment.
- 2. The Township herewith recognizes the right of the Union to designate one (1) Steward and one (1) Alternate for enforcement of this Agreement. The Union shall furnish the Township with a written notification of the appointment of a Steward and Alternate and notify the Township of any changes.
- 3. The authority of the Steward and Alternate so designated by the Union shall be limited to, and shall not exceed, the following duties and activities:
  - a. The investigation and presentation of grievances in accordance with the provisions of the collective bargaining agreement.
  - b. The transmission of such messages and information which shall originate with, and are authorized by the Local Union or its officers.
  - c. Contract negotiations.

4. Designated Union Steward shall be granted time with pay during working hours to settle grievances, to attend hearings and meetings and conferences on contract negotiations with Township officials.

#### ARTICLE 2.UNION PAYROLL DUES COLLECTION

- 1. The Township agrees to deduct from the salaries of its employees dues for the Union as said employee individually and voluntarily authorizes the Township to deduct. Said monies, together with current records of any corrections, shall be transmitted to such person as may from time to time be designated by the Union by the fifteenth (15<sup>th</sup>) day of each month following the monthly pay period in which deductions were made.
- 2. The Union named below shall certify to the Township, in writing, the current rate of its membership dues and shall give the Township written notification prior to the date of such change.

All dues and initiation fees deducted from the employees shall be paid to the Teamsters Local Union No. 560, at 707 Summit Avenue, Union City, NJ 07087.

- 3. The Township will notify the Secretary-Treasurer of the Union of all new employees upon completion of their ninetieth (90<sup>th</sup>) calendar day probationary period, their address, birth date, classification, rate of pay and social security number; and, of all removals of employees from the Township payroll.
- 4. The Union will indemnify and hold the Township harmless from and against any and all claims, demands, charges, complaints or suits instituted against the Township which are based on or arise out of any action taken by the Township in accordance with or arising out of the forgoing provisions of Article 2. Both the Township and the Union will utilize due diligence in administering and reviewing, respectively, the dues deduction system. In the event that the Union discovers administrative errors in the Township's administration of the system, the Union will give the Township prompt and timely notice of the same, whereupon the Township will endeavor to make reasonable administrative corrections consistent with applicable state and federal law. Respecting the Township's administration of the system, the Union expressly waives as the Township any and all claims, demands, suits or other forms of liability that may arise out of or by reason of good faith actions taken or not taken by the Township for purposes of complying with this Article.

#### ARTICLE 3.NON-DISCRIMINATION

Neither the Township nor the Union shall discriminate against any employee because of race, creed, color, age, sex, religion or natural origin.

#### ARTICLE 4.HOURS OF EMPLOYMENTAND STARTING TIME

1. The normal work week for employees shall consist of forty (40) hours per week on the basis of five (5) days per week and eight (8) hours per day from Monday thru Friday, inclusive. The regular scheduled shift shall be from 7:30 A.M. to 4:00 P.M., with a one-half (1/2) hour lunch period from 12:00 Noon to 12:30 P.M. and two (2) fifteen (15) minute breaks.

- 2. All work performed in excess of eight (8) hours per day and forty (40) hours per week shall be considered overtime and shall be paid at a minimum rate of time and one half  $(1 \frac{1}{2})$ . All hours worked on Saturday shall be paid at the rate of time and one half (1-1/2). Sunday and Holidays shall be paid at the rate of double (2x) time.
- 3. Time cards will be punched in and out during working hours, including overtime and lunch period.
- 4. Work during meal period Any employee who is ordered to work during any part of his/her assigned meal period shall be paid for the full meal period at the applicable overtime rate and shall further receive ten (10) minutes to eat lunch. Such ten (10) minutes being credited as time worked. Lunch shall start between the fourth (4<sup>th</sup>) hour of work to be completed by the sixth (6<sup>th</sup>) hour of work.
- 5. All employees shall receive two (2) wash up periods each day, without deduction in pay, one (1) ten (10) minute period before the lunch break and one (1) ten (10) minute period before quitting time.
- 6. Employees performing snow plowing work for more than four (4) consecutive hours outside of a scheduled eight (8) hour day, may take a rest period of one half (1/2) hour with pay after the fourth (4<sup>th</sup>) consecutive hour; in addition, in each four (4) hour period of snow removal work, a ten (10) minute coffee break may be taken.
  - 7. Overtime work shall be equally distributed, among employees, with a Rotating List.
  - 8. Overtime rotation is to be in effect for the length of the contract.
- 9. All full time Local 560 employees in the Parks Department will be put on an Overtime Rotation List starting from date of employment.
  - 10. Rotation List will be posted on the Union Bulletin Board.
  - 11. An employee will be asked to work from the Rotation List.
- 12. An employee will not be entitled to overtime unless he/she works eight (8) hours a day. However, an employee may utilize up to four (4) hours of available vacation and/or personal days to attain the eight (8) hour day. Employees can not utilize one half (1/2) sick day or any other sick day/leave.
- 13. When more than one (1) employee working overtime on the same day, they may exchange their working hours by rotation of the list.
  - 14. Employee will be "skipped" for overtime for calling in:

 $\begin{array}{lll} \text{Sick.} & \text{Letter} - S \\ \text{Personal reasons.} & \text{Letter} - P \\ \text{Vacation.} & \text{Letter} - V \\ \end{array}$ 

15. "Skipped" will be counted as a day worked and be marked on the Rotation List with the corresponding letter (S, P, or V) as to the reason "skipped".

- 16. Employees will be asked to cover the Bus Priority List first, if they refuse they are then skipped until everyone on the Rotation List is asked.
- 17. After every employee is asked to work overtime and the job still has to be covered, employees at home may be called in to cover the work.
- 18. If an employee works out of his/her turn, due to an emergency call in, he/she will be skipped over when it is his/her turn to work from the Rotation List.
  - 19. An employee on the job is the first one to stay, on overtime, to finish the job.
    - a. If the job takes three (3) hours or more, he/she will lose his/her turn on the Rotation List.
    - b. If the job is less than three (3) hours, he/she DOES NOT lose his/her turn on the Rotation List.
  - 20. No one out sick on a regular work day shall be called in for overtime that day.
- 21. All employee positions less than forty (40) hours a week shall be eliminated effective March 31, 2006. All employment positions/employees in this bargaining unit shall work a forty (40) hour work week.

#### ARTICLE 5.HOLIDAYS

1. The Employer recognizes the following twelve (12) legal holidays:

New Year's Day

Columbus Day

Washington's Birthday

General Election Day

Good Friday

Veterans Day

Memorial Day

Thanksgiving Day

Independence Day

Day After Thanksgiving

Labor Day

Christmas Day

and any other Holiday declared by the Board of Commissioners for any Department of the Township.

- 2. In the event that a Holiday designated above should fall on a Sunday, that designated Holiday shall be observed on the following Monday.
- 3. In the event that a designated holiday above shall fall on a Saturday, that designated Holiday shall be observed on the Friday before, expect for New Year's Day, which will be observed on the following Monday.

#### ARTICLE 6.WAGES

1. Over-time Call In — For Parks Department emergencies shall be by department Rotation List, with the Department Foreman being the first person called in.

- 2. Parks Department Foreman will have wage parity with Township Department. (I.e. Water Department, Road Department, Sewer Department, and Shade Tree) these four (4) departments will have Foreman titles.
- 3. Whenever the Foreman or Assistant Foreman is off or on vacation, etc., the job shall be covered with pay the next seniority employee at rate of Foreman wages after thirty (30) days.
  - 4. A separate notation for overtime will be inserted on the pay stub.

Effective July 1, 2008, there will be a three (3%) percent wage increase. Retroactive pay shall only be given to those eligible employees on the Township's payroll as of June 30, 2008.

Effective July 1, 2009, there will be a three (3%) percent wage increase.

Effective July 1, 2010, there will be a three and one-half (3.5%) percent wage increase.

Effective July 1, 2011, there will be a three and one-half (3.5%) percent wage increase.

- 5. Effective July 1, 2006, all pays to the employees shall occur on the 15<sup>th</sup> and the 30<sup>th</sup> of each month.
- 6. The Commissioner of Parks and Public Property shall have the full discretion to increase the wages of any Union employees due to specific experience, ability or needs of the Employer. The Union acknowledges and agrees that any decision to increase the rate of pay or wages of any employee shall not be the subject of a grievance.

#### ARTICLE 7.SENORITY

It is hereby agreed that the parties hereto recognize and accept the principle of seniority in all cases of transfers, promotions, assignments of schedules, layoffs and recalls. In all cases, however, ability to perform the work in a satisfactory manner will be a factor in designating the employees to be effected.

- 1. An employee shall be deemed probationary following his/her regular appointment to a permanent position during his trial period of ninety (90) calendar days. Employees may be dismissed without recourse during the probationary period. Effective January 1, 2006, the probationary period for all new hires shall be for a six (6) month period of time, which may be lengthened by an additional three (3) month period by the Commissioner with written notice to the Union.
- 2. The seniority of an employee is defined as the length of service as a Township employee dating back to his/her date of hire.
- 3. In the event of layoffs and rehiring, the last person hired shall be the first person to be laid off, and the last person laid off shall be the first to be recalled, provided the person is able to do work in a satisfactory manner.

- 4. It is the policy of the Employer that when there are promotions to a higher labor grade or transfers to another grade the Township will make such promotions or transfers from its regular seniority list. Consideration for such promotions shall be based on seniority and ability to perform the job. If an employee so promoted or transferred is not deemed qualified after a ninety (90) day trial period, the Township may transfer him/her to his/her former position.
- 5. <u>Job Bids</u>: All transfers, promotions or new jobs shall be posted to be bid on by regular seniority employees. Bids must remain posted for no less than seven (7) work days. Bids will be accepted by seniority and ability to perform the function. Should there be no one on the regular seniority, a list will be offered in order of seniority, if so desired.
- 6. <u>Shop Steward:</u> Steward will get super-seniority for purposes of layoff <u>only</u>. This does not prevent the Commissioner or designee from taking disciplinary action when appropriate irrespective of the employee serving as Shop Steward.

#### ARTICLE 8.LOSS OF SENIORITY

Seniority shall be lost by an employee for the following reasons:

- 1. <u>Voluntary Quitting</u> Failure to report back to work no later than the beginning of the next work week following the conclusion or termination of a leave of absence shall be deemed to constitute a voluntary quitting.
  - 2. Discharge for just cause.
- 3. Failure to report for work within a seven (7) calendar day period when called back, (after a lay-off) after receipt of a telegram or by letter sent by certified mail, return receipt or by personal service unless such failure is mutually agreed between the Township and the Union to be excusable.

#### ARTICLE 9.LEAVE OF ABSENCE

The terms of the Lyndhurst Personnel Ordinance and its amendments are hereby incorporated and made part of this Agreement.

#### ARTICLE 10.VACATIONS

Employed for more than 6 months but less than a year......5 days

All employees shall receive vacations with pay as follows:

Employed for more than 1 year but less than 5 years......10 days

Employed for more than 5 years but less than 11 years......15 days

Employed for more than 11 years but less than 12 years....16 days

Employed for more than 12 years but less than 13 years..... 17 days

Employed for more than 13 years but less than 14 years....18 days

Employed for more than 14 years but less than 15 years....19 days

Employed for more than 15 years but less than 20 years....20 days

Employed for more than 20 years but less than 25 years....25 days

Employed for more then 25 years......30 days

#### ARTICLE 11.LONGEVITY

Each employee shall be entitled to longevity payment in accordance with the following schedule:

One (1%) percent after four (4) years of service and an additional one quarter ( $\frac{1}{4}$ %) percent thereafter for every year of service with no maximum. Longevity benefits shall be awarded to an employee on an anniversary date basis.

#### ARTICLE 12.RECALL

- 1. If an employee who is called back to work after 3:30 A.M., he/she will receive time and one half (1-1/2) for hours worked and time and one half (1-1/2) for time worked after 7:30 A.M. until 4:00 P.M.
- 2. Any employee who is called back to work after having completed his/her regularly scheduled shift shall be compensated at time and one half (1-1/2) the straight time hourly rate of pay with a minimum guarantee of four (4) hours work or pay in lieu thereof.
- 3. There is a minimum guarantee of four (4) hours work or pay if an employee is recalled back to work after 4:30 P.M. until before 3:30 A.M.
- 4. If an employee is recalled back to work before 3:30 A.M. and works straight thru until 7:30 A.M., he/she will receive time and one (1-1/2) for the minimum four (4) hours guarantee and time and one half (1-1/2) for time worked after 7:30 A.M. until 4:00 P.M.
- 5. All hours "continuously" worked in excess of sixteen (16) hours shall be paid at the rate of double time and one half (2-1/2).

#### ARTICLE 13.SICK LEAVE

- 1. Each employee shall be entitled to twelve (12) days sick leave for every year of service. Sick leave not used in a calendar year may be carried forward to subsequent years and shall be cumulative. The provisions of the Lyndhurst Personnel Ordinance and its amendments pertaining to sick leave are hereby incorporated and made part of this Agreement.
- 2. Sick leave with pay is hereby defined to mean a necessary absence from duty due to illness, injury or exposure to contagious disease and may include absence due to illness in the immediate family of the employee or necessary attendance upon a member of the immediate family who is ill.

- 3. Employees who will be absent from work due to illness must call in by the commencement of the work day in order to receive sick leave benefits.
- 4. Sick days next preceding or next following a holiday or vacation period must be substantiated by a doctor's certificate in order to receive sick leave benefits.
- 5. An employee absent on sick leave for more than three (3) days shall submit acceptable medical evidence substantiating the illness, if requested by the Township.
- 6. <u>Annual Buy Back Plan</u>: Twelve (12) allotted sick days each year may be bought out at the contract rate of pay for the corresponding year providing none of the twelve (12) days are used, also that a minimum of ten (10) days are banked for emergency purpose. Buy back up to one hundred and twenty (120) sick days.

Up to three (3) days unused sick time can be purchased in cash at the commencement of the next fiscal year. Upon the death of an employee, the employee's beneficiary will receive cash payment for all accrued vacation days and personal days and unused sick time.

#### ARTICLE 14.BEREAVEMENT LEAVE

The terms of the Lyndhurst Personnel Ordinance and its amendments are hereby incorporated and made part of this Agreement.

#### ARTICLE 15.MEDICAL COVERAGE

- 1. The Board of Commissioners reserves the right in its discretion to provide medical insurance to employees and their families under the terms and conditions as it determines is in the best interest of the Township. Any proposed change shall be discussed with Union prior to implementing same.
  - 2. Dental coverage to \$1500.00 annually.
- 3. The Employer shall also provide the same Prescription Plan for the employees and their families as is provided for other Township employees.
- 4. The Employer shall provide, through doctors listed in its Medical Plan, an eye examination and prescription eyeglasses shall be provided for employees, spouses and minor children to a maximum of \$150.00 each, every two (2) years and will also provide prescription safety glasses at no cost to the employee.
- 5. Eyewear Damage Employees whose glasses are damaged or destroyed due to an on the job accident will be compensated upon proof of accident.
- 6. In the event that the Township upgrades its medical coverage plan for any Township employee, the members of the Parks and Public Property Department shall be included in said new plan.
  - 7. All the above benefits will begin after three (3) month's employment.

8. Upon retirement of employees who have worked at least twenty-five (25) years in the Township who have reached the age of fifty-five (55) or older at the time of their retirement, said employee's spouse will be entitled to receive medical benefits until such time as the employee's spouse become eligible for Social Security Benefits provided that the spouse is not eligible to receive health benefits from any other source (i.e. employee's future employer, spouse's employer).

#### ARTICLE 16.GENERAL PROVISIONS

- 1. All members of the Parks and Public Property Department shall receive the sum of \$850.00 each for the purpose of defraying the cost of their clothing, to be paid \$425.00 in October and \$425.00 in April.
- 2. The uniform shall be purchased through the Parks and Public Property Department at vendors agreed upon by the Parks and Public Property Department and employees and receipts shall be made available to the Township for the purchase of uniforms.
- 3. Personnel arriving at work not wearing a full uniform shall be made to punch out and will not be allowed back to work unless wearing a full uniform.
- 4. <u>Personal Days</u> All personnel shall be entitled to six (6) personal days a year during the term of this Agreement, provided that no employee shall take a personal day before or the day after any vacation or any holiday as set forth in this Agreement and further provided that the employee shall give twenty-four (24) hours notice, prior to taking a personal day.
- 5. <u>Work Stoppages</u> It is agreed that during the term of this Agreement neither the Union, its officers or members, shall instigate, call, sanction, condone, or participate in any strike, slow down, stoppage or work, boycott or picketing or willful interference with performance, transportation or distribution of work.
- 6. In the event that any employee or employees violate the provisions of this Section, disciplinary action will be taken, which may include suspension or discharge.
  - 7. All new vehicles to be equipped with air conditioners.

#### ARTICLE 17.EMPLOYER PREROGATIVES

- 1. Proposed new rules and regulations or modifications of existing rules and regulations governing working conditions shall, when practical, be announced in advance and discussed with the Union before they are established.
- 2. Nothing in this Agreement shall interfere with the right of the Township to operate in accordance with the applicable laws, rules and regulations.
- a. Carry out the statutory mandate and goals assigned to a municipality utilizing personnel methods and means in the most appropriate and efficient manner possible.
- b. Manage employees of the Township, to hire, promote, transfer, assign, or retain employees in positions within the Township and in that regard to establish reasonable work rules.

c. Suspend, demote, discharge, or take other appropriate disciplinary action against an employee for just cause or to lay off employees in the event of lack of work or funds or under conditions where continuation of such work would be inefficient or nonproductive.

#### ARTICLE 18.GRIEVANCE PROCEDURE

Grievance Procedure State of New Jersey Public Employment Relations Commission.

#### ARTICLE 19.SAFETY AND HEALTH

- 1. The Employer shall at all times maintain working conditions, to insure maximum safety for all employees and shall provide employees with appropriate equipment.
  - 2. Employees are required to use safety equipment distributed for jobs.
  - 3. Two (2) man teams are required, for safety reasons, when applicable.
- 4. Prescription safety glasses and with eye examination shall be provided by the Township of Lyndhurst every two (2) years.

#### ARTICLE 20.AMENDMENT

This Agreement shall not be modified in whole or in any part by the parties except by an instrument in writing duly and mutually agreed to and executed by both parties any area or issue not covered by this shall be governed by the Lyndhurst Personnel Ordinance and its amendments.

#### ARTICLE 21.MILITARY CLAUSE

Employees enlisting or entering the military or naval service of the United States, pursuant to the provisions of applicable Federal Law shall be granted all rights and privileges therein provided.

#### ARTICLE 22.BULLETIN BOARD AND VISITATION

- 1. The Employer agrees to the posting within its business premises of notices of the Union meetings by the Shop Steward or Alternate at a place designated by the Employer, such notice to be subject to approval by the Employer.
- 2. The Union representative will be permitted to visit Union Stewards and members on Township premises for the purpose of discussing Union business.
- 3. All new and vacant positions shall be posted on the Union Bulletin Boards for a period of one (1) week. Employees applying for such vacancies shall make a request in writing to the head of the individual department in which such vacancies exist.
- 4. All items posted shall be on Union letterhead. There shall be no materials of a derogatory nature posted.

#### ARTICLE 23.OVERTIME

- 1. All overtime is to be equally shared by using a Rotating List.
- 2. When the Lyndhurst Police Department deems a severe weather condition to be occurring or having occurred, where snow and/or ice removal is necessary, the Lyndhurst Police Department will call and notify the Lyndhurst Parks and Public Property Superintendent or his designee of the conditions. The Superintendent or designee will have complete discretion to call or not call appropriate personnel to respond to the severe weather conditions.
  - 3. Overtime pay will be paid the following week as worked.
- 4. All town sports activities and facilities when lighting and set up is required and is sponsored by Lyndhurst Parks Department shall be maintained by Parks Department employees, when applicable, such as:

Jr. Football Games
Little League Baseball Games
Soccer
Street Hockey
Tee Ball
Girls Softball, etc.

- 5. <u>Bus Trips</u> All trips will be equally distributed on a Rotating List, such as: all Parks Department sponsored activities and to be performed by Parks Department employees. Bus must be cleaned and gassed after each trip by the driver.
- 6. While the senior citizens mini bus is not recognized as Teamsters Local 560 work, the mini bus shall be driven by Local 560 members when no part time non-union part timers are available.

#### ARTICLE 24.ADDITIONS TO BE MADE IN UNION CONTRACT

- 1. New wages will not interfere with longevity benefits.
- 2. All non office employees over 19-1/2 hours must join Teamsters Union Local 560 and will be part of the Seniority List for full time employment.
- 3. Shop Steward reserves the right to view time cards at the end of the work week or at any other time.
- 4. All bus trips to be supplied with written directions before the trip. A map of New York and New Jersey is to be supplied in the bus.
  - 5. All tools are to be supplied by the Township. No personal tools will be used.
- 6. Township will supply all employees (full and part-time) with all safety equipment, when needed, such as ear and eye protection, hard hats, full rain gear, rubber boots, gloves, etc., when needed.

7. The Township may utilize part-time non-union personnel to operate the Youth Center. However, the language regarding the Senior Citizen Minibus in Article 23 of the most recent contract will be incorporated into the new contract for application to the Youth Center. In addition, the Parks Department employees of Local 560 will maintain the Youth Center since it is a public building.

IN WITNESS WHEREOF, the parties hereto by their duly authorized representatives have executed this Agreement.

| THE TOWNSHIP OF LYNDHURST    | FOR TEAMSTERS LOCAL UNION 560 |
|------------------------------|-------------------------------|
| Thomas putroggio             | Jally Lan                     |
| _ Commissione                | Name                          |
| Title U/16/09                | Title 6/16/09                 |
| Date Helen Poliso, RMC. Name | Date / /                      |
| Township Clerk               | Name                          |
| Title 6/16/09 Date           | Title                         |
| Date '                       | Date                          |

### Salary-Guide (HOURLY RATE OF PAY)

| CLASSIFICATION                                | 7/1/08 to 6/30/09 | 7/1/09 to 6/30/10 | 7/1/10 to 6/30/11 | 7/1/11 to 12/31/12 | WEEKLY<br>HOURS |
|---|-------------------|-------------------|-------------------|--------------------|-----------------|
| FOREMAN                                       | \$34.56           | \$35.59           | \$36.84           | \$38.13            | 40              |
| ASSISTANT FOREMAN                             | \$30.17           | \$31.07           | \$32.16           | \$33.29            | 40              |
| MECHANIC                                      | \$34.56           | \$35.59           | \$36.84           | \$38.13            | 40              |
| CUSTODIAN                                     | \$21.61           | \$22.26           | \$23.04           | \$23.84            | 40              |
| MAINTAINENCE<br>(hired on or after<br>7/1/08) |                   |                   |                   |                    |                 |
| Year 1  | \$18.99           | \$19.56           | \$20.25           | \$20.96            | 40              |
| Year 2  | \$21.61           | \$22.26           | \$23.04           | \$23.84            | 4,0             |
| Year 3  | \$22.11           | \$22.78           | \$23.57           | \$24.40            | 40              |
| Year 4  | \$23.44           | \$24.15           | \$24.99           | \$25.87            | 40              |
| Year 5  | \$24.53           | \$25.27           | \$26.16           | \$27.07            | 40              |
| Year 6  | \$25.91           | \$26.69           | \$27.63           | \$28.59            | 40              |