

MEMORANDUM OF AGREEMENT
Between MSBOE and MSAA

1. This agreement is for three years and covers the years 2002-2003, 2003-2004, 2004-2005.
2. Prescription Changes
 - \$10 Brand
 - \$ 5 Generic
 - \$ 0 Mail Order
2. Increase ortho and basic coverage to \$1750
3. Direct deposit to be available
4. Payment for unused sick leave
 - a. Upon retirement under the New Jersey Pension Statutes, administrators will be reimbursed 65 % of their per diem pay for each accumulated sick day. Per diem pay is defined as 1/220 for an 11 month and 1/240 for a 12 month administrator. Reimbursement of 65% for resignation with at least 15 years of service in Maple Shade is required.
 - b. Payment for unused sick leave under this clause shall be divided into three (3) equal payments with the first payment on July 15th after retirement, the second payment on the next July 15th, and the third payment on the third July 15th after retirement.
 - c. This benefit continues into the next contract only upon the agreement of the Board and the Association. In the absence of such an agreement, the benefit contained in the 1999-00/2000-01/2001-02 contract shall apply unless changed in negotiations.
 - d. The Board shall make the appropriate payment to the estate of an employee who dies while in the employ of the Board if that employee was otherwise eligible to retire to immediately collect a pension.
5. Three year agreement at 3.6% for each year of the agreement beginning July 1, 2002.

Maple Shade Administrators Association

Date

Maple Shade Board of Education

Date