

ADDENDUM
TO
AGREEMENT
BETWEEN CINNAMINSON TOWNSHIP BOARD OF EDUCATION
AND THE
CINNAMINSON EDUCATION ASSOCIATION, INC.

It is agreed by the Cinnaminson Township Board of Education ("Board") and the Cinnaminson Education Association, Inc. ("Association") that the Agreement effective July 1, 2005 through June 30, 2008 ("Agreement") between the parties shall be supplemented as follows:

The following wording to be added to Article 18, Sick Leave and Personal Days,
B. Accumulated Sick Leave Payment:

5. Payment of this benefit shall be made in either three equal payments or five equal payments, at the discretion of the employee. If the employee retires December 31 of the contract years and selects the three payment option, the first thirty-three and one third percent (33 1/3 %) of the total amount due shall be paid on or about July 15 of the year following retirement; thirty-three and one third percent (33 1/3 %) of the total amount due shall be paid on or before July 15 of the year following the first payment; and thirty-three and one third percent (33 1/3 %) of the total amount shall be paid on or before July 15 of the year following the second payment. If the employee selects the five payment option, twenty percent (20%) of the total amount due shall be paid on or about July 15 of the year following retirement; and twenty percent (20%) of the total amount due shall be paid on or before July 15 of each successive year following the first payment until the employee is paid one hundred percent (100%) of the amount. If the employee

retires June 30 of the contract years and selects the three payment option, thirty-three and one third percent (33 1/3 %) of the total amount due shall be paid no later than ninety (90) days from the effective date of retirement, at such time subject to discretion of the Board of Education; thirty-three and one third percent (33 1/3 %) of the total amount due shall be paid on or before July 15 of the year following the first payment; and thirty-three and one third percent (33 1/3 %) of the total amount shall be paid on or before July 15 of the year following the second payment. If the employee retires June 30th and selects the five payment option, twenty percent (20%) of the total amount shall be paid no later than ninety (90) days from the effective date of retirement, at such time subject to discretion of the Board of Education; and twenty percent (20%) the total amount due shall be paid on or before July 15 of each successive year following the first payment until the employee is paid one hundred percent (100%) of the amount.

CINNAMINSON TOWNSHIP BOARD OF EDUCATION

Dated: By: _____

CINNAMINSON EDUCATION ASSOCIATION, INC.

Dated: By: _____