

MEMORANDUM OF UNDERSTANDING #1
between the
FOLSOM CORDOVA UNIFIED SCHOOL DISTRICT
and the
FOLSOM CORDOVA EDUCATION ASSOCIATION

Early Notification of Retirement Incentive

This Memorandum of Understanding (“MOU”) is between the Folsom Cordova Unified School District (“District”) and the Folsom Cordova Education Association (“FCEA”).

TERMS

A. ELIGIBLE EMPLOYEES: To be eligible for this retirement incentive, the FCEA bargaining unit member must:

1. be a permanent employee of the District; and
2. be eligible to retire pursuant to STRS regulations (if a STRS member), or pursuant to PERS regulations (if a PERS member); and
3. have at least five (5) years of certificated service with the District on or before June 30, 2025; and
4. submit a Notice of Retirement using TalentEd records within the specified window.

B. EARLY RETIREMENT INCENTIVE:

An eligible, full-time employee shall receive an incentive payment of one thousand five hundred dollars (\$1,500.00), less applicable taxes. This amount shall be prorated for less than full-time employees.

C. EFFECTIVE DATE OF RETIREMENT:


1. The effective date of retirement shall be after the last teacher workday of the 2024-2025 school year, but not later than June 30, 2025.
2. Notice of Retirement must be submitted to the District Office no later than 4:00 p.m. on January 10, 2025. Submission of the Notice of Retirement is irrevocable.

D. GENERAL:

1. This MOU is valid only until the close of business June 30, 2025. Except for the District’s continuing obligation to fund the payment(s) listed above, it shall be null and void and of no effect after that date.

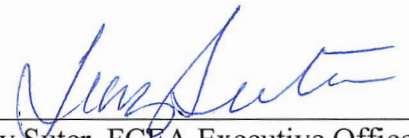
2. This MOU is based upon unique circumstances and shall establish no precedent.
3. This incentive shall be paid with one-time funds and is estimated to cost less than \$70,000.

FOR THE FOLSOM CORDOVA
UNIFIED SCHOOL DISTRICT

By: 
Donald Ogden, Associate
Superintendent Human Resources

Date: 9-12-2024

FOR THE FOLSOM CORDOVA
EDUCATION ASSOCIATION

By: 
Tracy Suter, FCEA Executive Officer/
Bargaining Chair

Date: 9-12-24

Board Approved: 10/03/2024