

**MEMORANDUM OF UNDERSTANDING
BETWEEN
LOS RIOS COMMUNITY COLLEGE DISTRICT
AND
LOS RIOS COLLEGE FEDERATION OF TEACHERS LOCAL 2270**

January 22, 2004

The parties have agreed to provide opportunities for full-time tenured faculty as it relates to a retirement incentive program for Spring 2004 and an expansion of the Pre-Retirement Program from three to five years.

The attached documents reflect that agreement with specifics. Key points are listed below:

1. Retirement Incentive
 - a. Agreed to a minimum age of 55 & ten years of full-time service with LRCCD for participation.
 - b. Agreed to \$10,000 for all tenured faculty and \$5,000 for those participating currently in the Pre-Retirement Program.
 - c. Agreed that the individuals who notified the District of their retirement prior to November 14, 2003 and received \$500 may participate and be provided \$9,500.
 - d. Agreed to provide options for disbursement of the \$10,000, \$9,500 or \$5,000 options as defined in the attached.
 - e. Agreed that participants must retire in STRS/PERS.
 - f. Agreed that participants must apply in a timely manner with a resignation form or Pre-Retirement form designated.
 - g. Agreed that this incentive will be implemented only if there are 50 or more participants.

2. Pre-Retirement Option

The parties have agreed to modify Article 3.7 from the date of signatures as follows:

 - 3.7.1 “Full-time faculty approaching retirement that are members of the State Teachers’ Retirement System may apply for partial employment for up to ~~three~~ five years immediately preceding final retirement. In order to participate in this program, employees must meet the following requirements:.....”