

AGREEMENT BETWEEN

THE DIRECTOR OF FINANCE AND  
SCHOOL BUSINESS OPERATIONS,  
PRESTON BOARD OF EDUCATION

AND

THE BOARD OF SELECTMEN FOR  
THE TOWN OF PRESTON

July 1, 2024 to June 30, 2027

It is hereby agreed by and between the Preston Board of Education (hereinafter the "Board of Education"), the Board of Selectmen for the Town of Preston (hereinafter the "Board of Selectmen"), and Cynthia R. Varricchio (hereinafter "Cynthia Varricchio" or "Director of Finance"), that the said Board of Education and Board of Selectmen on the 1st day of July 2024, do hereby employ the said Ms. Varricchio as Director of Finance and School Business Operations for the Board of Education and the Board of Selectmen and that Ms. Varricchio hereby accepts employment as the full-time, salaried Director of Finance for the Board of Education and the Board of Selectmen subject to the terms and conditions set forth in this Agreement.

## 1 JOINT EMPLOYMENT

### 1.1

The parties understand and agree that as a condition of employment and as a condition of the Board of Education's and the Board of Selectmen's agreement to jointly employ the Director of Finance. The Director of Finance will dedicate eighty percent (80%) of her work time for work on behalf of the Board of Education and twenty percent (20%) of her work time for work on behalf of the Board of Selectmen, subject to the provisions of section 1.2.

### 1.2

In the event that the Board of Education and the Board of Selectmen elect to discontinue joint employment of the Director of Finance under the provisions of section 2 herein, and as a result, either the Board of Education or the Board of Selectmen become the sole employer of the Director of Finance, the Director of Finance will dedicate one hundred percent (100%) of her work time for work on behalf of that sole employer.

### 1.3

The Board of Education and the Board of Selectmen agree that in the event that either the Board of Education or the Board of Selectmen believes that the Director of Finance is required for a greater percentage of time than the percentages set forth under section 1.1 herein, the party requiring the Director of Finance for the greater percentage of time must request and receive written approval from the other party for such additional use. If such a request is denied, the Director of Finance will continue to work within the percentages set forth under section 1.1 herein.

## 2. DISCONTINUATION OF JOINT EMPLOYMENT

### 2.1

The Board of Education and Board of Selectmen agree that by agreement between the Board of Education and Board of Selectmen, either party may discontinue, or terminate its joint employment of the Director of Finance, and that as a result of such agreement, either the Board of Education or the Board of Selectmen will become the sole employer of the Director of Finance. In the event of such discontinuation or termination of joint employment, the Board of Education and Board of Selectmen each agree to provide the

Director of Finance notice of such discontinuation or termination within five calendar days of the discontinuation or termination. Accordingly, the joint employment of the Director of Finance will cease upon receipt of such notice.

## 2.2

The Board of Education and the Board of Selectmen agree that if either the Board of Education or the Board of Selectmen desire to terminate the Director of Finance in accordance with the terms of section 8 herein, the other party may continue to employ the Director of Finance.

## 3. DUTIES

As an employee of the Board of Education, the Director of Finance shall report to the Superintendent of Schools and shall perform all such duties as assigned.

As an employee of the Board of Selectmen, the Director of Finance shall report to the First Selectman and shall perform all such duties as assigned. It shall be the responsibility of the Director of Finance to meet all of the performance requirements as set forth in her job description.

## 4. TERM

Except as set forth below, the term of employment under this Agreement is from July 1, 2024 to June 30, 2027

If the Town decides not to continue to employ Ms. Varricchio for the remaining term of this Agreement, Ms. Varricchio will dedicate one hundred percent (100%) of her work time for work on behalf of the Board of Education.

The Board of Education, Board of Selectmen (if applicable) and Director of Finance agree to the following procedures to extend the Director of Finance's employment under this Agreement for an additional period of time.

At least ninety (90) calendar days prior to the end of the Agreement, the Board of Education and the Board of Selectmen (if applicable) shall meet and vote on whether or not to issue a new agreement. The Director of Finance shall notify the Board of this clause at least one hundred twenty (120) calendar days prior to the end of this Agreement.

Prior to that meeting, the Superintendent or First Selectman (if applicable) shall make a recommendation to the Board of Education and the Board of Selectmen (if applicable) concerning whether or not the employment of the Director of Finance should be extended.

Upon the Superintendent's or First Selectman's recommendation (if applicable), the Board of Education, Board of Selectmen (if applicable) and Director of Finance, upon mutual consent, may agree to extend this agreement in one (1) year increments, but at no time shall the Director of Finance be under contract to the Board of Education and the Board of Selectmen (if applicable) for a period greater than three (3) years. Anything in this paragraph to the contrary, notwithstanding the provisions of section 8 shall take precedence, and the Director of Finance's employment may be terminated under the provisions of said section.

## 5. COMPENSATION

### Three-Year Breakout:

For the period from July 1, 2024, through June 30, 2025: (1) a base salary for the Board of Education of one hundred nine thousand, seven hundred sixty-six dollars and sixty cents (\$109,766.60), for the Town of Preston for twenty-nine thousand one hundred sixteen dollars and 84 cents (\$ 29,116.84 ) and (2) an elective tax-sheltered annuity in the amount of four thousand five- hundred dollars (\$4500.00).

For the period from July 1, 2025, through June 30, 2026: (1) a base salary for the Board of Education of one hundred twelve thousand, five hundred ten dollars and seventy-seven cents (\$112,510.77), for the Town of Preston for Twenty-nine thousand, nine hundred ninety dollars and 35 cents (\$29,990.35), and (2) an elective tax-sheltered annuity in the amount of four thousand five hundred dollars (\$4500.00).

For the period from July 1, 2026, through June 30, 2027: (1) a base salary for the Board of Education of one hundred fifteen thousand, three hundred twenty-three dollars and fifty-four cents (\$115,323.54), for the Town of Preston for Thirty Thousand eight hundred ninety dollars and 6 cents, (\$30,890.06) and (2) an elective tax-sheltered annuity in the amount of four thousand five hundred dollars (\$4500.00).

The Director of Finance will have the right to increase the amount of her annuity through her own contributions. Any adjustment in base salary made during the life of this contract shall be in the form of an amendment and shall become part of this contract. It is provided, however, that by so doing, it shall not be considered that the Board has entered into a new contract with the Director of Finance or that the termination date of the existing contract has been extended.

NOTE: July 1, 2024, is town side 4%, district 2%//; July 1, 2025, is town side 3%, district 2.5%//; July 1, 2026, is town side 3%, district 2.5%. On the district side, raises are linked to other administrators, so for FY26 and FY 27 are estimated at 2.5% but must be based on the negotiation results of other administrators. On the town side, we estimate a 3% increase for each following year but this must be based on budget approval and/or other performance evaluation metrics which might be established.

For subsequent years of this Agreement, the Board of Education, the Board of Selectmen (if applicable) and Ms. Varricchio agree to meet to negotiate Ms. Varricchio's salary for the applicable year of this Agreement.

Compensation for the Director of Finance for any period that employment is renewed under the provisions of section 4 of this Agreement, if any, shall be negotiated and agreed to by the Board of Education, the Board of Selectmen (if applicable), and the Director of Finance prior to the commencement of the new Agreement term.

All salary and other payments called for by this Agreement, including, but not limited to, costs of fringe benefits and expenses, shall be paid by the Board of Education and the Board of Selectmen (if applicable) in the following proportions:

Preston Board of Education:	Eighty Percent (80%)
Town of Preston:	Twenty Percent (20%)

The Board of Education and the Board of Selectmen (if applicable) agree that in the event the Director of Finance works beyond the percentages set forth under section 1.1 herein, the Board of Education and Board of Selectmen (if applicable) may revisit the percentage of remuneration paid by each.

The Board of Education and the Board of Selectmen (if applicable) agree that in the event the Board of Education or the Board of Selectmen discontinue or terminate the joint employment of the Director of Finance under the terms of section 2 herein (or as set forth above), the party that remains as the sole employer of the Director of Finance will be responsible for paying the Director of Finance one hundred percent (100%) of her salary and other payments called by this Agreement.

The Board of Education and the Board of Selectmen (if applicable) agree that in the event the Director of Finance works beyond the percentages set forth under section 1.1 herein, the Board of Education and Board of Selectmen (if applicable) may revisit the percentage of remuneration paid by each.

The Board of Education and the Board of Selectmen (if applicable) agree that in the event the Board of Education or the Board of Selectmen discontinue or terminate the joint employment of the Director of Finance under the terms of section 2 herein (or as set forth above), the party that remains as the sole employer of the Director of Finance will be responsible for paying the Director of Finance one hundred percent (100%) of her salary and other payments called by this Agreement.

## 6. FRINGE BENEFITS AND WORKING CONDITIONS

### A. Sick Leave

The Director of Finance shall receive a total of ten (10) days of sick leave annually, to be used for legitimate illness. Days of sick leave may be accumulated from year to year up to a maximum of sixty (60) days. No accumulated days of sick leave shall be considered for compensation upon termination, resignation, retirement or death in service of the Director of Finance.

### B. Vacation

The Director of Finance shall receive a total of twenty (20) days of vacation annually, exclusive of legal holidays, beginning July 1<sup>st</sup> of each year. Such vacation will be taken within the twelve (12) months of the year and must be taken no later than June 30<sup>th</sup>. Unused vacation may not be carried over into a subsequent year. The Director of Finance may accept a buyout of five (5) unused vacation days at the end of each year of this Agreement.

### C. Personal Leave

The Director of Finance shall receive three (3) days of personal leave annually, provided the Director of Finance receives prior approval from the Superintendent and First Selectman (if applicable), except in cases of emergency where later approval may be secured at the Superintendent's and First Selectman's (if applicable) discretion. Unused personal leave may not be carried over into a subsequent year.

### D. Health Insurance

Effective July 1, 2024, the Anthem (as negotiated among the Town and District) shall be offered to Ms. Varricchio and her eligible dependents.

Premium share contributions:

July 1, 2024 through June 30, 2025: 19.5% toward the premium

July 1, 2025 through June 30, 2026: 19.5 % toward the premium

July 1, 2026 through June 30, 2027: 19.5 % toward the premium

E. Term Life Insurance

Term life insurance for the Director of Finance in an amount equal to one (1) year's salary.

F. Dental Insurance

The Board of Education and the Board of Selectmen (if applicable) also agree to make a dental insurance plan available to the Director of Finance. The Director of Finance shall pay a premium share toward the cost of this plan equal to the percentage premium share contribution for health insurance. The Director of Finance may add eligible dependents at her cost.

G. Work Year

The Director of Finance's salary will be based upon a twelve (12) month work year.

7. EXPENSES

- A. The Director of Finance shall be reimbursed for out-of-pocket expenses incurred in the performance of her professional duties in an amount not to exceed the budgetary allotment for such expenses. Vouchers for such expenses shall be processed in a timely manner.
- B. The Director of Finance shall be reimbursed for professional use of her personal vehicle at the IRS allowable rate. The Superintendent or First Selectman (if applicable) will approve all mileage in advance.
- C. The Board of Education shall pay the full cost of the Director of Finance maintaining professional association membership in the Connecticut Association of School Business Officials ("CASBO") in an amount not to exceed the budgetary allotment for such expense.
- D. The Board of Education and the Board of Selectmen (if applicable) shall pay the full cost of the Director of Finance for conference, workshop, and seminar costs as applicable to specific assignments and with prior approval of the Superintendent and First Selectman (if applicable), in amounts not exceeding the budgetary allotment for such expenses.

If it is determined, by agreement between the Board of Education and the Board of Selectmen (if applicable) that the Director of Finance's attendance at a conference, workshop or seminar was primarily for the benefit of the Director of Finance's employment by either the Board of Education (e.g., pertaining to education issues) or the Board of Selectmen (if applicable) (e.g., pertaining to municipal issues), then either the Board of Education or the Board of Selectmen (if applicable), whichever party is the primary beneficiary, may independently pay the full cost of such conference, workshop or seminar.

## 8. TERMINATION

- A. The parties may, by mutual consent, terminate this Agreement at any time.
- B. The Director of Finance shall be entitled to terminate this Agreement upon written notice of forty-five (45) calendar days to the Board of Education and the Board of Selectmen.
- C. The Board of Education and the Board of Selectmen (if applicable) may terminate this Agreement during its term for cause as provided in the Connecticut General Statutes.
- D. Any time limits herein may be waived by written mutual agreement of the parties.

## 9. GENERAL PROVISIONS

- A. If any part of this Agreement is declared invalid by a forum of competent jurisdiction, it shall not affect the remainder of this Agreement, but said remainder shall be binding and effective against the Board of Education, the Board of Selectmen (if applicable) and Ms. Varricchio.
- B. This Agreement contains the entire agreement between the parties. It may not be amended orally, but may be amended only by an agreement in writing signed by all parties.
- C. This Agreement shall be governed by and construed under the laws of the State of Connecticut.

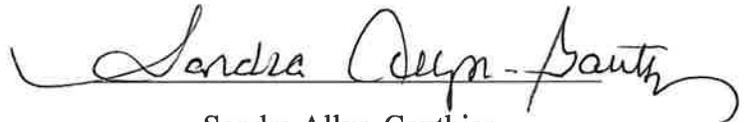
In witness whereof, the undersigned have executed this Agreement dated July 1, 2024.



Cynthia Varricchio



Roy M. Seitsinger, Jr., Ph. D.



Sandra Allyn-Gauthier