

RETIREMENT INCENTIVE AGREEMENT

This Agreement is made by and between Nicole Walter, hereinafter referred to as "Walter," and Weber County, hereinafter referred to as "County," with Walter and County referred to as "Parties."

RECITALS

The Parties recite and declare:

WHEREAS, Walter will retire from Weber County in accordance with the State of Utah's retirement program on March 16, 2021; and

WHEREAS, Walter is also entitled to certain retirement benefits offered by the County pursuant to the Retirement Window Incentive in effect from January 1, 2021 to July 1, 2021; and

WHEREAS, the Weber County Department of Human Resources has calculated the compensation and benefits Walter is entitled to under terms of the policies which apply to Walter's retirement, and Walter has been paid those amounts as specified in Section Three;

NOW THEREFORE, in consideration of the mutual covenants and agreements contained herein, County and Walter hereby mutually agree and undertake as follows:

SECTION ONE AGREEMENT PERIOD

This Agreement shall be effective from the date executed by the Parties hereto and continue until five years after the date of the employee's retirement. However, the relevant provisions of county policies will continue to apply even after the termination of this Agreement.

SECTION TWO EMPLOYMENT STATUS

Walter's employment with County terminated effective at 5 p.m. on March 16, 2021. Walter is no longer a county employee and is not entitled to any of the benefits of employment except as specified in this Agreement. Walter may be eligible for re-employment with County only in accordance with state law, retirement regulations, county ordinances and policies.

SECTION THREE RETIREMENT BENEFITS AND INCENTIVES

- A. In accordance with the Retirement Window Incentive offered by the County Commission in effect from January 1, 2021 through July 1, 2021, Walter will be paid the amounts specified in subsections B and C based on calculations made by the Department of Human Resources through March 16, 2021.

- B. Walter will be paid the remaining vacation leave in her account of approximately 214.66 hours which amounts to \$6,920.64.
- C. Walter will also be paid her sick leave balance, which is approximately 127 hours, which equals \$4,094.48.
- D. Walter may also receive up to 60 months of health and dental coverage pursuant to the County's retirement policy, however she is electing to have this converted into a Health Retirement Account in the amount of \$27,717.60.
- F. Retirement Incentive. In accordance with the Retirement Incentive Window in effect from January 1, 2021 through July 1, 2021, Walter shall be paid 40 hours of incentive pay for every year of qualifying employment with Weber County (20 years) or \$25,792. Incentive pay shall be paid out in a lump sum upon retirement unless otherwise agreed by the County.
- G. This Agreement is subject to all applicable requirements in the current version of Weber County Human Resources Policy 4-300: Insurance and Retirement Benefits. It is also subject to all applicable requirements in the Retirement Incentive Window memorandum dated October 6, 2020, including repayment requirements that may arise if the employee is rehired by Weber County.

SECTION FOUR PAYMENT BY WALTER

Walter shall pay the County any amount due under this Agreement within thirty (30) days of notification by County. Terms of payment for shared coverage may be on a quarterly or semi-annual basis as determined by the County. Payment for failure to notify of a change in status or eligibility for other coverage shall be due within thirty (30) days.

SECTION FIVE MISCELLANEOUS

- A. Amendments. This agreement may be amended at any time by the Parties by a written amendment approved and signed by all Parties in the manner provided by law.
- B. Captions and Headings. The captions and headings herein are for convenience of reference only and in no way define, limit or describe the scope or intent of any sections or provisions of this Agreement.

- C. Counterparts. This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one of the same instrument.
- D. Entire Agreement. This Agreement contains the entire agreement between the Parties, and no statement, promises or inducements made by either party or agents for either party that are not contained in this written agreement shall be binding or valid and this Agreement may not be enlarged, modified or altered, except in writing, signed by the parties.
- E. Governing Laws. It is understood and agreed by the parties hereto, that this Agreement shall be governed by the laws of the State of Utah.

DATED this ____ day of February, 2021.

By _____
James Harvey, Chair

ATTEST:

Ricky Hatch, CPA
Weber County Clerk/Auditor



Human Resources
Date: 2/18/2021



Nicole Walter
Date: 02/18/2021