

RETIREMENT INCENTIVE AGREEMENT

This Agreement is made by and between Mary Kathleen Oleson, hereinafter referred to as "Oleson," and Weber County, hereinafter referred to as "County," with Oleson and County referred to as "Parties."

RECITALS

The parties recite and declare:

WHEREAS, Oleson will be retiring from Weber County in accordance with the Utah State Retirement System's and the requirements on February 1, 2021; and

WHEREAS, the Department of Human Resources has calculated the pay-outs and benefits Oleson is entitled to in accordance with the Weber County Retirement Incentive and Leave Policies;

NOW THEREFORE, in consideration of the mutual covenants and agreements contained herein, County and Oleson 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 (5) years after the date of the employee's retirement. However, the relevant provisions of county policies will continue to apply even after the termination date of this Agreement herein.

SECTION TWO EMPLOYMENT STATUS

Oleson's employment with Weber County terminated effective at 5 p.m. on February 1, 2021. Oleson is no longer a county employee and is not entitled to any of the benefits of employment except as specified in this Agreement. Oleson may be eligible for re-employment with the County only in accordance with state law, retirement regulations, county ordinances and policies.

SECTION THREE RETIREMENT BENEFITS

- A. Oleson will be paid the amounts specified in paragraphs B and C subsequent to her retirement based on calculations made by the Department of Human Resources through February 1, 2021.
- B. Oleson will be paid the vacation leave in her account of approximately 7.07 hours or \$144.40.
- C. Oleson will also be paid her sick leave balance of approximately 3.70 hours or \$75.60.

- D. Oleson is also provided a health care credit benefit of \$25,682.40, which is the equivalent of five years of health and dental benefits in accordance with the Retirement Incentive Policy. Those credits, which total \$25,682.40 are credited to a personal health care reimbursement account and may be utilized as provided in the sick leave policy.
- E. Retirement Incentive. In accordance with the Retirement Incentive Window in effect from January 1, 2021 through July 1, 2021, Oleson shall be paid 40 hours of incentive pay for every year of qualifying employment in the Utah Retirement System (20.58 years) or \$16,817.98. Incentive pay shall be paid out in a lump sum upon retirement unless otherwise agreed by the County.
- F. 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 re-hired by Weber County.

SECTION FOUR MISCELLANEOUS

- A. Amendments. This Agreement may be amended in whole or in part at any time by the parties by a written amendment approved and signed by the parties.
- B. Authorization. The individuals signing this agreement on behalf of the parties confirm that they are the duly authorized representatives of the parties and are lawfully enabled to sign this agreement on behalf of the parties.
- C. 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.
- D. 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.
- E. 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.

F. 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 January, 2021.

BOARD OF COUNTY COMMISSIONERS
OF WEBER COUNTY

By _____
Jim Harvey, Chair

ATTEST:

Ricky Hatch, CPA
Weber County Clerk/Auditor

Human Resources
Date: _____

Mary Kathleen Oleson
Date: _____