MAR LEE SCHOOL DISTRICT

CONTRACT OF EMPLOYMENT

SCHOOL PRINCIPAL/SUPERINTENDENT

AGREEMENT entered into this 14th day of July, 2015 by and between the Mar Lee School District and Chad M. Holt, hereinafter referred to as the "Principal/Superintendent".

BE IT AGREED AS FOLLOWS:

1. CONTRACT: The district agrees to employ Chad M. Holt as Principal/Superintendent for the school year commencing July 1, 2015 and ending on June 30, 2018 for the position of Principal/Superintendent. The Board shall review the contract annually, and shall, on or before March 30 of each ensuing year, take official action determining whether or not it is extended for an additional year and notify the Principal/Superintendent of its action.

2. DUTIES: The Principal/Superintendent accepts said employment and agrees to serve as Principal/Superintendent for said period. The Principal/Superintendent further agrees to faithfully perform the duties of the position subject to the laws and regulations imposed by the applicable statutes of the State of Michigan as from time to time amended, and the rules and regulations as established by the Board of Education of the District during the term of employment.

3. SALARY: The District agrees to pay the Principal/Superintendent an annual salary of $97,000 for the 2015-2016 school year, plus a monthly expense stipend of $100.00. Said annual salary shall be paid in equal installments in accordance with the payment policies of the District.

4. PRINCIPAL/SUPERINTENDENT'S QUALIFICATIONS: The Principal/Superintendent represents that he holds all certificates and credentials required by law and by the District to hold this administrative position. If for any reason such certificates or credentials are revoked, this contract shall be automatically terminated.

5. VACATION: The Principal/Superintendent shall be entitled to two weeks vacation to be taken at mutually agreed upon times.

6. SICK LEAVE: The Principal/Superintendent shall be granted PTO leave at a rate of one day for each month of service. The Principal/Superintendent shall be granted 2 personal days per year. This PTO leave may be accumulated without limitation and may be used by the Principal/Superintendent at his discretion. The Principal/Superintendent may elect to be paid at the end of the contract term for all or part of sick leave or personal leave which he has accumulated and not used.

7. BOARD POLICIES: The Principal/Superintendent shall keep the Board informed at all times as to the financial condition of the District and will develop positive plans for the improvement of the educational level of the District's school system, and shall operate within the guidelines of the Board policies.

8. TENURE: The Principal/Superintendent shall not be granted tenure in

position.

9. PROFESSIONAL MEETINGS: The Principal/Superintendent shall attend appropriate professional meetings at the local, state, and national levels and shall be reimbursed for his expenses in connection therewith and for any other reasonable out-of-pocket expenses incurred on behalf of the Board.

10. HOLD HARMLESS CLAUSE: In light of the unique nature of the professional duties of the Principal/Superintendent, the District shall provide the administrator at no expense to him legal counsel and representation in any legal action brought against him as an administrator and either hold him harmless or insure him adequately against all liability that results from his performance in the course and scope of his employment as an administrator.

11. LIABILITY INSURANCE CLAUSE: The Board shall provide liability insurance for the Principal/Superintendent to cover legal expenses in defense of claims and payment of judgments resulting from his functioning as Principal/Superintendent, and will reimburse him for any portion of such expense and judgments not covered by insurance.

_____
President, Board of Education

_____
Vice President, Board of Education

_____
Secretary, Board of Education

_____
Treasurer, Board of Education

_____
Trustee, Board of Education

_____
Principal/Superintendent