

EMPLOYMENT AGREEMENT
TREASURER/CHIEF FINANCIAL OFFICER

Commencing August 1, 2025, and Expiring July 31, 2028

WHEREAS, pursuant to the provisions of Ohio Revised Code § 3313.22 *et seq.* and other applicable law, on the 15th day of July 2025, the Riverside Local School District Board of Education, by Resolution No. 071525-6 approved and authorized this employment agreement ("Agreement") and all other actions set forth herein to appoint and employ Steve Thompson, Ed.D. as Treasurer/Chief Financial Officer of the Riverside Local School District Board of Education for the three-year period commencing August 1, 2025 and expiring July 31, 2028, subject to the terms and conditions herein described.

IT IS HEREBY AGREED by and between Dr. Thompson and the Riverside Local School District Board of Education ("Board") that:

1. The Board does hereby appoint and employ Dr. Thompson as Treasurer/Chief Financial Officer of the Riverside Local School District Board of Education for the three-year period commencing August 1, 2025, and expiring July 31, 2028, unless otherwise terminated as authorized by law or the terms of this Agreement.
2. Dr. Thompson represents that all information which he has supplied to the Board in connection with his employment is accurate to the best of his knowledge and belief; that he holds a valid treasurer's license issued by the State Board of Education of Ohio pursuant to Ohio Revised Code § 3301.074; that he has provided the Board with a true and accurate duplicate copy of his valid treasurer's license issued by the State Board of Education of Ohio; and that he shall maintain a valid treasurer's license continuously at all times during the term of this Agreement or any extension thereof. Dr. Thompson and the Board agree that failure to maintain a valid treasurer's license continuously at all times during the term of this Agreement shall be grounds for immediate removal in accordance with Ohio Revised Code § 3313.22 and other applicable law. Dr. Thompson understands and agrees that his employment under this Agreement is subject to the completion of a satisfactory criminal background check.
3. Dr. Thompson agrees to perform all the duties of a Treasurer/CFO of a local school district as provided by law and comply with all applicable rules and regulations of the State Board of Education of Ohio and the Riverside Local School District Board of Education, including but not limited to the Treasurer's job description which may be amended from time to time and Board Policy which may be amended from time to time.
4. In consideration of such services, pursuant to Ohio Revised Code § 3313.24, Dr. Thompson shall receive from the Board, at the office of the Treasurer/CFO, compensation paid at the rate of \$168,000 *per annum*, unless otherwise modified by the Board. In no event shall the Treasurer's *per annum* compensation be reduced, except as provided by law. If an

adjustment in *per annum* compensation is made during the term of the Agreement, all other provisions of this Agreement, including its termination date, shall remain as stated herein. It is the intent and understanding of the parties that the compensation provided for herein is expressed in an annual rate. For any period of employment, which is less than a twelve (12) month period, Dr. Thompson shall receive compensation and benefits at the applicable annual rate on a pro-rated basis for such part of the year that he has worked.

5. For and in consideration of the salary and other benefits contained in the Agreement, Dr. Thompson agrees to perform all the duties of Treasurer/CFO, as provided by law, the rules and regulations of the State Board of Education of Ohio, and the policies, resolutions, and directives of the Board for 250 days per contract year less 25 days of vacation, 11 holidays, and specified additional days per the approved school calendar. The specified additional days may vary with the adoption of the school calendar (typically the day before and after Thanksgiving, Winter Break per the approved school calendar, and Spring Break per the approved school calendar) and also include ten (10) other business days designated annually by the Board. The Treasurer may work up to ten (10) days of these specified additional days per contract year for which he will be paid at his *per diem* rate then in effect for each such full day worked. Any benefit provided under this Agreement paid on the basis of the Treasurer's *per diem* rate of compensation shall be calculated by dividing the Treasurer's salary then in effect by 226.
6. Said consideration shall be paid in periodic installments in the usual and customary intervals applicable to payment of other professional staff members employed by the Riverside Local School District Board of Education, as may be in effect from time to time, subject to all deductions authorized and required by law and may not be decreased unless the decrease is part of a uniform plan affecting salaries of all employees of the Board.
7. As additional compensation, the Board shall provide to Dr. Thompson the following:
 - a. Dr. Thompson shall receive, at the Board's sole cost, the same healthcare, prescription drug, dental, vision, life insurance, long-term disability, and worker's compensation as are extended to the District's administrative personnel.
 - b. Any other types of group insurance coverage other than medical/health coverage which may be provided to other administrators employed by the Riverside Local School District Board of Education.
 - c. The Board, at the request of Dr. Thompson and when in accordance with applicable law, shall withhold and transfer an amount of salary to be determined by Dr. Thompson, annually, semiannually, or monthly, permitting him to participate, if he so desires, in a tax-deferred annuity (I.R.C. 403(b)/457) program of his choosing.
 - d. Sick leave with pay for fifteen (15) days per contract year, as is extended to other administrators employed by the Riverside Local School District Board of Education.

Such sick leave with pay shall be utilized in accordance with applicable law when Dr. Thompson is unable to render service due to illness, quarantine or disability. Notwithstanding this Section or any provision of the Ohio Revised Code relating to accumulation of sick leave to the contrary, unused sick leave to which Dr. Thompson is entitled under the laws of the State of Ohio and the policies of the Board may be accumulated up to a maximum of three hundred (300) sick days.

- e. The Treasurer shall be entitled to 25 days of paid vacation leave per contract year, in accordance with the District's standard procedures. The Treasurer shall be entitled to accumulate up to 25 days of unused vacation leave per contract year and may carry forward no more than 75 total days of unused vacation into the subsequent year. Upon separation from employment, the Treasurer shall receive payment for accumulated and unused vacation days equal to the number of accumulated and unused vacation days multiplied by his *per diem* rate of compensation in effect at the date of his termination (current annual salary divided by 226) in either: (a) a lump sum payment or (b) any other mutually agreed to manner permitted by law and Board policy. In the event the Treasurer terminates his employment prior to the expiration of this Agreement, the Treasurer shall not receive payment for the *pro rata* portion of vacation leave earned and unused as of the date of termination. The Treasurer may elect—in lieu of using some or all of his accumulated unused vacation days—to be compensated at his *per diem* rate of compensation then in effect for up to 15 days per year of such accumulated unused vacation days.
- f. The Treasurer shall be entitled to the following paid holidays: Labor Day, Thanksgiving Day, NEOEA Day, Christmas Day, New Year's Day, Martin Luther King Day, President's Day, Good Friday, Memorial Day, Juneteenth Day, and Independence Day.
- g. The Treasurer shall be entitled to three (3) days of paid personal leave annually, which may not be accumulated and may only be used during the contract year in which they are earned. Any unused personal leave will not be available after the last day of the contract year in which they were earned. At the end of each contract year, any unused personal leave converts to accumulated sick leave provided Dr. Thompson has not already reached the maximum amount of accumulated sick leave.
- h. The Board shall reimburse Dr. Thompson, upon substantiation, or pay directly for his benefit, for professional dues to organizations relating to the performance of duties as Treasurer of the Riverside Local School District Board of Education, for up to a maximum of three (3) professional organizations. No such dues shall be paid for service, recreation or other similar clubs or organizations.
- i. Upon the prior approval of the Board, Dr. Thompson may attend appropriate professional meetings/conferences and participate in other professional development opportunities at the local, state or national level relating to the performance of duties hereunder, the reasonable expense of said attendance to be borne by the Board, upon

substantiation. All such attendance, if any, shall transpire and conclude during the term of this Agreement.

- j. The Treasurer will be entitled to receive reimbursement for intra-district mileage as well as mileage outside of the Riverside Local School District at the IRS-approved rate then in effect, provided that the miles driven were in connection with the job responsibilities of the Treasurer but were not part of the daily commute to and/or from the District.
 - k. The Board shall pay the employer's share of SERS contributions as required by law. The Board shall "pick-up" (pay directly) the Treasurer's contribution to SERS. Such pick-up shall be the entire amount of the employee contribution that the Treasurer is required to contribute to SERS, based upon the salary reported to SERS as provided in this Agreement.
 - l. The Board shall provide a cell phone for the Treasurer's use.
 - m. In the event that the Board of Education implements a merit or other form of discretionary bonus program during the term of this Agreement, Dr. Thompson will be eligible to participate in such a program.
 - n. Subject to the prior approval of the Board, annual tuition reimbursement up to \$750.00 for coursework or continuing education classes related to his responsibilities as the Treasurer/Chief Financial Officer for the Board.
 - o. On July 31, 2026 and each July 31st thereafter during the term of this contract, the Board will pay an amount equal to six percent (6%) of the Treasurer's *per annum* salary set forth in Section 4 above (as may be amended by the Board) to an annuity contract or custodial account that is tax qualified under Section 403(b) or an investment vehicle that is tax qualified under 457(b) of the Internal Revenue Code, provided that Dr. Thompson is actively employed by the Board as Treasurer/CFO on July 31, 2026 and on each subsequent July 31st and that this contract is still in effect. Neither the Board nor any employee of the Riverside Local School District shall have any responsibility and/or liability with respect to the investment performance of or any other matter relating thereto, including the insolvency of the 403(b) and/or 457(b) plans. All payments under this Section shall be reported to the School Employees Retirement System as compensation, and the Board of Education shall pay both the Board's and Treasurer's share of retirement system contributions on such amounts. Any annuity contract/custodial account payments made under this Section shall not be considered salary for the purposes of calculating the amount of next year's annuity contract/custodial account payment and shall not be included in any per diem calculation under this Agreement.
8. Dr. Thompson agrees that he will maintain model conduct professionally and personally during the existence of this Agreement or any extension of it; Dr. Thompson's conduct to

the contrary will materially impede his ability to discharge the responsibilities as Treasurer/CFO in the manner required by the Board; and his breach of this provision will be grounds for termination under this Agreement and Ohio law.

9. During each contract year, a majority of the members of the Board shall conduct and participate in at least one (1) formal written evaluation of Dr. Thompson. A copy of such evaluations shall be provided to Dr. Thompson upon completion and placed in his personnel file.
10. Dr. Thompson represents and attests that he has been notified of all his duties under Ohio Revised Code Section 3309 pertaining to the School Employees Retirement System as a condition of this employment, and that he will perform the same to the best of his ability.
11. Except for findings for recovery in an audit pursuant to Section 117.28 of the Ohio Revised Code, the Board agrees that it shall defend, hold harmless, and indemnify the Treasurer/CFO from any and all demands, claims, suits, actions, and legal proceedings brought against the Treasurer/CFO in his individual capacity, or in his official capacity as an agent and employee of the Board, provided the incident arose while the Treasurer/CFO was acting within the scope of his employment (excluding criminal litigation) and liability coverage is within the authority of the Board to provide under State law. The Board's liability under this Section shall not exceed the amount provided by insurance purchased by the Board for this purpose or the amount appropriated by the Board for this purpose, whichever is greater. In no case, however, will individual Board members be considered personally liable for indemnifying the Treasurer/CFO against such demands, claims, suits, actions, and legal proceedings. It is expressly recognized between the parties of this Agreement that the duty to provide for the defense of the Treasurer/CFO also applies to civil actions, administrative proceedings, or legal proceedings threatened or commenced by or on behalf of the State or other political subdivision.
12. Should Dr. Thompson be unable to perform any or all of his duties by reason of illness, accident or other cause beyond his control and such disability exists for a period beyond his current and accumulated and unused sick leave, the Board may, in its discretion, make a proportionate deduction from the salary stipulated; and if such disability continues for more than one (1) year, or if the disability is permanent, irreparable or of such nature as to make the performance of his duties impossible, the Board, may, at its option terminate this Agreement, whereupon the respective duties, rights and obligations hereof shall terminate. Nothing herein shall be deemed to alter or in any way affect the rights which Dr. Thompson may have to disability payments under any disability insurance policy in force at the time a disability occurs and/or by utilizing current and/or accumulated and unused sick leave.
13. This Agreement shall be subject to all applicable provisions of the Ohio Revised Code that, in the event of any conflict with this Agreement, shall govern.

14. Nothing herein shall limit or modify the authority of the Board regarding the provisions of Chapter 33 of the Ohio Revised Code.
15. It is agreed that the jurisdiction and venue for any legal action shall be only in Lake County, Ohio and that service of process may proceed from such court.
16. This Agreement may be terminated prior to its expiration as follows:
 - a. By mutual agreement of the parties; or
 - b. The Treasurer's retirement, disability or death; or
 - c. In accordance with Ohio Revised Code § 3313.22, as may be amended from time to time.
17. Dr. Thompson and the Board agree that Dr. Thompson, in exchange for the compensation and other benefits reflected herein, has agreed to complete the full three-year term of this Agreement.

Executed at Painesville Township, Ohio, this 15th day of July 2025.

**Riverside Local School District
Board of Education**

By: _____

Mr. Scott Fishel, Board President

Steve Thompson, Ed.D.

Stephen L. Thompson, Ed.D.

Individually