

RETIREMENT

Effective November 17, 1999, any administrator who retires according to the provisions of T.P.A.F., in order to receive immediate benefits and not merely “deferred retirement” shall, upon completion of twenty five years service in the Rumson School District and an accumulation of 150 days unused sick leave, be eligible for payment of unused sick leave in the following manner:

- All sick days will be reimbursed at the rate of \$60.00 per day, capped at 200 days.
- An administrator must notify the board of the intention to retire at least six full months prior to the effective date of the retirement.
- The administrator must complete the last year of employment with a satisfactory record of attendance of no more than fifteen (15) days absence. An administrator may request an exception in the event of unusual circumstances. Such a request shall be made to the superintendent who shall review the circumstances with the administrator, and make a recommendation to the board.

Annually, the continuance of this policy will be determined on the board’s ability to finance such arrangements and reviewed at the first regular session of the new school year.

Date: November 17, 1999