

MACOMB COMMUNITY COLLEGE
14500 Twelve Mile Road
Warren, Michigan 48088

FOURTH AMENDED EMPLOYMENT AGREEMENT

THIS AMENDED EMPLOYMENT AGREEMENT made and entered into this 8th day of September, 2011, by and between the COMMUNITY COLLEGE DISTRICT OF THE COUNTY OF MACOMB, State of Michigan, hereinafter designated the College, and JAMES JACOBS, hereinafter designated the President;

WITNESSETH:

WHEREAS, the parties hereto have fully agreed upon the terms and conditions of said employment agreement as are herein set forth;

NOW THEREFORE, in consideration of the foregoing, and in further consideration of the mutual covenants contained in this Amended Employment Agreement,

IT IS AGREED AS FOLLOWS:

1. Employment and Term

a. The parties herein agree that the President's initial term of employment from July 1, 2008 until June 30, 2011, previously amended and extended shall be extended until June 30, 2014.

b. The College shall conduct a performance evaluation no less than once per year during the President's employment.

2. Duties

The President shall diligently perform those duties reasonably and specifically required of him by the College and the laws of the State of Michigan. As the chief executive and operating officer, the President shall report directly and exclusively to the Board of Trustees.

3. Compensation

The President's base salary as of July 1, 2011 shall be set at Two Hundred Eighteen Thousand Five Hundred and Thirty and 08/100 Dollars, (\$218,530.08), which shall be the base salary.

4. Miscellaneous Benefits

a. The College shall provide the President with the expense-free use of an automobile.

b. The College shall provide such so-called fringe benefits as may from time to time be granted to other administrative employees of the College, including but not limited to medical, dental, optical, life, disability, and all other insurance benefits, as well as retirement plan options. This shall specifically include, without limitation, those premium contribution amounts required for health care coverage paid by union-represented administrators.

c. Any unused vacation time may fully accumulate during the term of employment as President.

d. In addition, the President may maintain and use any presently accumulated vacation time that he has earned as of July 1, 2008.

e. The College agrees to provide a deferred 403(b) Employer Contribution (commonly called an Employer Paid Annuity, or EPA). The EPA will be payable following termination of employment, and shall be paid in a manner described by the College's Terminal Leave Pay Plan, which is incorporated herein. Generally, the amount shall be determined based upon the accumulated unused leave pay referenced above, and shall be paid during the five (5) calendar years following the year of termination of employment as an EPA to the 403(b) plan, to the full extent permitted under the tax laws, with any excess amount paid according to the College's normal practice for other salaried employees.

f. The College shall provide term life insurance in an amount no less than Two Hundred and Fifty Thousand Dollars (\$250,000); and disability insurance, both short and long term, in an amount equal to seventy percent (70%) of said annual salary.

g. The College shall annually provide for an additional amount equal to Ten percent (10%) of the annual salary set forth in Section 3 to be used to fund a deferred compensation, annuity, or other investment plan. The President may also request that an amount up to the legal limit shall be contributed from compensation and/or other benefits due him under the terms of this agreement.

h. The College will also provide for an additional expense allowance as determined by the Board Chairperson and Treasurer.

5. Termination

a. The President and the College may by written agreement terminate this Agreement.

b. This agreement may be terminated by either party on ninety (90) days written notice to the other.

c. If the President shall so terminate this agreement, the President shall be entitled to, and the College shall pay the President, compensation according to the terms of Sections 3 and 4 hereof to the effective date of termination, plus a sum of money equal to one-quarter of the annual base salary specified in Section 3.

d. If the college shall so terminate this agreement or violate any terms of this agreement, the President shall be entitled to, and the College shall pay the President, compensation according to the terms of Paragraphs 3 and 4 hereof for the unexpired term of this agreement, plus a sum of money equal to one-half of the annual base salary specified in Section 3.

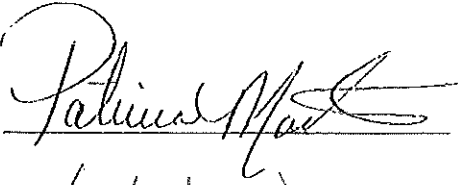

e. In the event of any violation by the President of any of the terms of this agreement, the College may thereupon terminate employment, with compensation according to the Paragraphs 3 and 4 hereof only to the effective date of such termination.

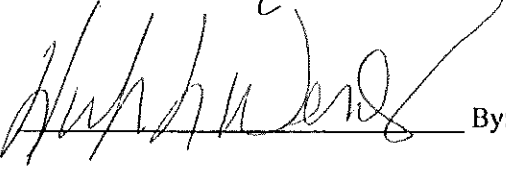
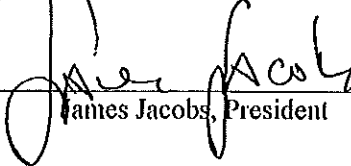
6. Reversion to Prior Employment Status

The President shall have the right to return to faculty employment status at the College upon termination or expiration of this contract.

IN WITNESS THEREOF, the parties hereto have set their hands and seals the day and date first above written.

Witnessed: COMMUNITY COLLEGE DISTRICT OF THE COUNTY OF MACOMB.


By: 
James F. Kelly
Chairman, Board of Trustees


By: 
James Jacobs, President