

CHIEF FINANCIAL OFFICER

An Agreement Between

The Board of Education
of the
East Stroudsburg Area School District

and

Peter Bard

For the Period To Be Determined 2023 to June 30, 2027

PREAMBLE

THIS AGREEMENT is made and entered this 3rd day of February, 2023, by and between the Board of Education of the East Stroudsburg Area School District (hereinafter referred to as the "District" or the "Board") and Peter Bard, an individual (hereinafter referred to as "Chief Financial Officer").

WHEREAS, the Board of Education of the District, at a special meeting duly and properly called and held on February 3, 2023 did appoint Peter Bard as Chief Financial Officer for the East Stroudsburg Area School District in accordance with the terms of this Agreement and in accordance with the provisions of Section 508 and Section 1089 of the Public School Code of 1949, as amended; and

WHEREAS, the parties have agreed upon certain terms and conditions of employment and desire to reduce said terms and conditions to writing:

NOW, THEREFORE, the parties, intending to be legally bound hereby, and in consideration of the mutual covenants contained herein, agree as follows:

TERM OF CONTRACT

The Board, in consideration of the promises herein contained, has employed Peter Bard and Peter Bard hereby accepts said employment as Chief Financial Officer of the East Stroudsburg Area School District for a term commencing (Date to be determined) and ending no later than June 30, 2027 ("Term").

This Agreement shall terminate immediately upon the expiration of the aforesaid Term unless the Agreement is sooner modified or terminated in accordance with this Agreement.

SALARY

The Chief Financial Officer's annual salary for the initial fiscal year shall be one hundred fifty thousand dollars (\$150,000.00), prorated. The salary shall increase annually by no less than the greater of: (a) three percent (3%) per fiscal year, commencing on July 1 of each fiscal year, or (b) the salary increase provided to administrators of the District as set forth in any current or future Administrative

Compensation Plan then in effect. The first fiscal year for which the Chief Financial Officer shall be eligible for a salary increase pursuant to this paragraph shall commence on July 1, 2024. Notwithstanding the foregoing, any such salary increase shall be provided solely upon the Chief Financial Officer's satisfactory performance in accordance with this Agreement.

Annual salary increases may exceed those increases set forth in this paragraph, but only at the sole and absolute discretion of the Board. Any such adjustment in salary made during the life of this Agreement or any extension thereof shall be in the form of an amendment which shall become a part hereof. No adjustment in salary may reduce the annual salary in effect at any given time. In making any such amendment, it shall not be the case that the District has entered into a new agreement with the Chief Financial Officer, nor that the termination or expiration date of this Agreement has been extended. However, the District may, by specified action, extend the termination or expiration date of this Agreement if the same is agreeable to the parties and is permitted by law.

EMPLOYEE BENEFITS

The School District shall provide Chief Financial Officer with employee benefits identical to those provided to Administrators pursuant to the School District's Administrative Compensation Plan. In addition to the benefits set forth in the Administrative Compensation Plan, the School District shall provide the Chief Financial Officer the following:

- (a) The Chief Financial Officer shall receive a prorated amount of vacation days upon hire for the remainder of the 2022-2023 fiscal year, and shall receive twenty (20) days for use during the 2023-2024 fiscal year and twenty (20) days for each fiscal year thereafter.

PROFESSIONAL ASSOCIATIONS AND MEMBERSHIP DUES

In addition to, and notwithstanding, any of the remaining terms and conditions of this Agreement, the Board will pay, at the expense of the School District, the basic membership fees of the Chief Financial Officer in the following organizations for the term of the Chief Financial Officer's Agreement:

Pennsylvania Association of School Administrators

Pennsylvania School Boards Association

Association of School Business Officials International

Pennsylvania Association of School Business Officials

Lehigh Valley Chapter of Pennsylvania Association of School Business Officials

Government Finance Officers Association

Association of Government Accountants

Any other organization requested by the Chief Financial Officer and approved by the Board

The District recognizes the obligation to professional growth and development provided by these affiliations and encourages and permits the Chief Financial Officer to participate actively. The District and Chief Financial Officer may mutually agree to change, add to or delete the professional association memberships covered by this paragraph, and such change shall be in writing and approved by the Board and the Chief Financial Officer. The duties of the Chief Financial Officer require his participation and presence at numerous meetings, conventions, and conferences in order to maintain awareness of current issues, programs and information. The Chief Financial Officer's attendance at meetings, seminars, workshops, conferences, in-service programs, school activities, continuing education, professional development and graduate education programs is necessary to maintain the knowledge and skills required of his position. The District considers the expenses involved in such activities to be directly related to the Chief Financial Officer's duties and appropriate for reimbursement. However, the Chief Financial Officer will not attend more than one national conference

per year without prior approval from the Board. Expense reimbursements for such activities shall be provided in accordance with the procedures of District policy.

YEARLY EVALUATION

A. The Superintendent shall conduct an annual written assessment of the performance of the Chief Financial Officer no later than June 30 of each year of this Agreement, unless another date for the annual performance assessment is mutually agreed upon in writing by the Board and the Chief Financial Officer. The Chief Financial Officer shall have the right to make a written response to the annual performance assessment directed to the Superintendent. In the event the Superintendent determines that the performance of the Chief Financial Officer is unsatisfactory in any respect, he shall describe in writing, in reasonable detail, the specific instances of unsatisfactory performance. The Board and the Chief Financial Officer agree that the annual performance assessments and the Chief Financial Officer's responses shall be privileged and the Board and its individual members shall respect the confidentiality of the discussions. The Board and its individual members shall not reveal confidential information about the Chief Financial Officer's performance assessment results except, (a) in the case of a dispute between the Chief Financial Officer and District in which his performance is or becomes an issue; or (b) in response to the Chief Financial Officer making the performance assessment results public; or (c) with the Chief Financial Officer's agreement; or (d) as otherwise expressly required by state or federal law. The Chief Financial Officer's performance shall be deemed satisfactory and the Chief Financial Officer shall not be subject to discipline, discharge or termination on the bases of neglect of duty or incompetency in any year when a formal performance assessment was not completed in accordance with this Agreement.

B. The performance assessment shall be used for the following purposes:

1. To discuss and establish goals and/or performance standards for the ensuing year; and

2. To establish the basis for possible discipline or termination of the Chief Financial Officer.

C. Performance Expectations

The performance of the Chief Financial Officer shall be assessed on the basis of the Chief Financial Officer's Job Description, which is attached hereto as Exhibit "A" and made a part hereof.

PHYSICAL EXAMINATION OF CHIEF FINANCIAL OFFICER

The Chief Financial Officer agrees, upon a written request by the President of the Board, to have a comprehensive medical and visual examination once each year and to authorize the consulting physician to file with the President of the Board of Education a statement certifying to his physical competency, which statement shall be held in confidence by the Board. The cost of said medical and visual examination shall be borne by the School District.

EXPENSE AND MILEAGE REIMBURSEMENT

The District shall fully reimburse the Chief Financial Officer for all reasonable expenses incurred by the Chief Financial Officer in the discharge of his duties, upon proper documentation. This shall include reimbursement for mileage associated with the use of his private vehicle in the performance of the Chief Financial Officer's duties. Said reimbursement shall be based on the highest current mileage allowance as established by the Internal Revenue Service, as the same may be changed or modified from time to time. Such expense reimbursement costs shall be estimated for budget purposes and approved by the Board in accordance with Board policy and procedures.

The District shall supply and pay for a "smartphone"-style cellular telephone, laptop computer and related computer equipment for the Chief Financial Officer's professional and personal use during the duration of this Agreement and shall provide instruction and technical support to assist with access to the District's computer network for the Chief Financial Officer's residence. The District shall not be responsible for the payment of the internet service at the Chief Financial Officer's residence but shall pay

for mobile wireless capability for the Chief Financial Officer's cellular telephone, laptop computer and other technological devices, including but not limited to his iPad or other tablet computer. The Chief Financial Officer agrees to return any equipment provided by the District and all District-related computer files at the conclusion of his employment with the District.

QUALIFICATIONS OF THE CHIEF FINANCIAL OFFICER

The Chief Financial Officer covenants and warrants that he possesses all of the qualifications required by law to serve as Chief Financial Officer of the District.

The Chief Financial Officer further agrees to devote his time, skill, labor, and attention to the performance of his duties as Chief Financial Officer of the School District on a full time basis during the term of this Agreement; provided, however, that the Chief Financial Officer with prior notice to, and prior authorization of, the School Board and as allowed by law, may undertake activities not directly related to the operations of the School District such as a consultant, speaking engagements, writing, lecturing, adjunct teaching or other professional duties and obligations which do not interfere with the performance of the Chief Financial Officer's duties with the School District.

The Chief Financial Officer further expressly covenants and warrants that he does not and will not have during the term of this Agreement any financial interest, direct or indirect, in the sale or adoption of any book or textbook, or the sale to or lease by the School District of any supplies or equipment, or any other pecuniary or financial interest which would create or appear to create a conflict of interest with the performance of his duties as Chief Financial Officer. The Chief Financial Officer further covenants and warrants that he has not violated any provision of the Public School Code of the Commonwealth of Pennsylvania with respect to his qualification or election as Chief Financial Officer.

GENERAL DUTIES OF THE CHIEF FINANCIAL OFFICER

During the term of this Agreement, the Chief Financial Officer agrees to perform the duties of the Chief Financial Officer in a competent and professional manner in accordance with the laws of the Commonwealth of Pennsylvania, the policies of the School District, the Position Description established by the School District for the Chief Financial Officer (attached hereto as Exhibit "A"), and the regulations of the Board, and all amendments thereto.

Unless utilizing vacation, personal, sick or bereavement leave, or other leave as provided for herein, the Chief Financial Officer shall be required to work on all days during the school term during which school is in attendance and on all days during which professional staff employees are required to be in attendance. Additionally, during the months of June through August, the Chief Financial Officer shall work Monday through Friday of each week, with the exception of days of leave and legal holidays. Within any particular summer workweek you may work a compressed schedule whereby reducing the number of days in the regularly scheduled workweek. This flexible time schedule will not impact the regularly accrued vacation time. Flex time will be at the discretion of the superintendent.

ROLE OF CHIEF FINANCIAL OFFICER

The Chief Financial Officer will attend all regular and special meetings and executive sessions of the Board and will serve as an advisor to the Superintendent in all matters affecting the District as requested.

PROFESSIONAL LIABILITY

The Board agrees that it will defend, hold harmless and indemnify the Chief Financial Officer from any and all demands, claims, suits, actions and legal proceedings brought against the Chief Financial Officer in his individual capacity or in his official capacity as agent and employee of the Board, provided the incident arose while Chief Financial Officer was acting, or reasonably believed he was acting, within the scope of his employment and as such liability coverage is within the authority of the Board to

provide under state law. If, in the good faith opinion of the Chief Financial Officer, a conflict exists as regards the defense to such claims between the legal position of the Board and the legal position of the Chief Financial Officer, the Chief Financial Officer may engage separate counsel and the Board shall continue to indemnify the Chief Financial Officer and pay the full costs of the Chief Financial Officer's legal defense. This obligation shall survive the termination of this Agreement.

TERMINATION OF AGREEMENT

A. The Chief Financial Officer warrants that he has made no misrepresentation as to his qualifications and background either on his application or orally. The School Board shall have grounds to terminate this Agreement if the Chief Financial Officer has made any misrepresentations, either in writing or orally, if the Chief Financial Officer fails to maintain his legal credentials, or if the Chief Financial Officer undertakes work which interferes with his duties as Chief Financial Officer. If the School Board determines that the Chief Financial Officer's outside activities are interfering with his duties as Chief Financial Officer, they shall first put him on notice. If he persists in these activities, the School Board shall have grounds to terminate this Agreement.

B. Throughout the term of this Agreement, the Chief Financial Officer shall be subject to discharge for valid and just cause, as set forth in Section 514 and 1089 of the Pa Public School Code. However, the Board shall not arbitrarily or capriciously call for his dismissal and the Chief Financial Officer shall in any event have the right to written charges, notice of hearing, a fair and impartial hearing, all elements of due process, and the right to appeal to a court of competent jurisdiction. At any such hearing before the Board, the Chief Financial Officer shall have the right to be present and to be heard, to be represented by counsel, and to present witnesses and testimony relevant to the issue. A transcript of the record of proceedings before the Board shall be made available without charge to the Chief Financial Officer in the event an appeal is taken by the Chief Financial Officer from any action taken by the Board. The Chief Financial Officer shall have the right to be represented by counsel at his sole cost and expense. Provided, however, if the charges against the Chief Financial Officer are not sustained

and/or should the Chief Financial Officer finally prevail in any hearings or appeals, the Board shall reimburse the Chief Financial Officer for all reasonable legal fees and expenses incurred by the Chief Financial Officer in the proceedings.

C. This Agreement may be unilaterally terminated without penalty by the resignation of the Chief Financial Officer at any time provided the Chief Financial Officer gives the Board at least ninety (90) days notice prior to the effective date of the resignation. If this Agreement is terminated in this manner, the District shall immediately pay and provide to the Chief Financial Officer all of the aggregate compensation, salary, and benefits including, but not limited to, insurance premiums and coverages and payment for unused leave the Chief Financial Officer earned, accrued and/or is entitled to in accordance with the current Act 93 agreement through the effective date of his resignation and termination of this Agreement plus any applicable and earned post-employment and retirement benefits provided for in this Agreement.

D. This Agreement may be terminated by the mutual consent, in writing, of the Chief Financial Officer and the Board. If this Agreement is terminated in this manner, the District shall immediately pay and provide to the Chief Financial Officer all of the aggregate compensation, salary, and benefits including but not limited to insurance premiums and coverages and payment for unused leave the Chief Financial Officer earned, accrued and/or is entitled to in accordance with this Agreement through the mutually agreed upon effective date of termination of this Agreement plus any applicable and earned post-employment and retirement benefits provided for in this Agreement.

E. Notwithstanding any other provisions of this Agreement, the Board may, without cause and for any non-discriminatory reason consistent with law, terminate this Agreement by giving a minimum ninety (90) days written notice to the Chief Financial Officer prior to the effective date of the proposed termination of this Agreement. If the Board terminates this Agreement in this manner, the District shall immediately pay and provide to the Chief Financial Officer all of the aggregate compensation, salary, and benefits including but not limited to insurance premiums and coverages and payment for unused leave the Chief Financial Officer earned, accrued and/or is entitled to in

accordance with the current Act 93 Agreement through the natural expiration date set forth in this Agreement plus any applicable and earned post-employment and retirement benefits provided for in this Agreement. Such payment shall also include, but not be limited to, annual salary adjustments as provided for in this Agreement. Additionally, the Board shall not negatively evaluate or provide any negative job reference or information regarding the Chief Financial Officer's work performance, unless otherwise expressly required by state or federal law.

F. This Agreement shall be terminated upon the death of the Chief Financial Officer, at which time the District shall pay to the Chief Financial Officer's estate and/or heirs all of the aggregate compensation, salary and benefits the Chief Financial Officer earned, accrued and/or is entitled to under this Agreement through the date of the Chief Financial Officer's death.

MODIFICATION

Notwithstanding any term or provision herein or elsewhere, oral or in writing, this Agreement shall not be modified except in a writing signed by Chief Financial Officer and approved of by the Board and executed by an authorized officer of said Board.

APPLICABLE LAW

All references to the Public School Code shall include any amendments to or recodifications of such Act. This Agreement shall be construed in accordance with the law of the Commonwealth of Pennsylvania. In the event any provision of this Agreement shall be determined to be invalid or in conflict with the School Code of the Commonwealth of Pennsylvania, or any other federal, state, or municipal law by any court of competent jurisdiction, then such provision shall be deemed void and of no further effect, provided, however, that such determinations by a court of competent jurisdiction shall not effect or impair the remaining provisions of this Agreement.

BINDING EFFECT

This Agreement shall be binding upon the parties hereto, their heirs, executors, administrators, successors and assigns.

IN WITNESS WHEREOF, and intending to be legally bound hereby, the parties have caused this Agreement to be duly executed this 3rd day of February, 2023.

ATTEST:

BOARD OF EDUCATION OF THE EAST
STROUDSBURG AREA SCHOOL DISTRICT:

By: _____

WITNESS:

PETER BARD:

East Stroudsburg Area School District
Position Description - **Chief Financial Officer**

Division/Department: Administrations/Business Office

Location: Administration Building

Job Title: Chief Financial Officer

Reports to: Superintendent

Terms of Employment:

Full-Time
12 Month Employee
Contractual agreement with the School Board

Evaluation:

Annual written assessment conducted by the Superintendent

Qualifications:

- Bachelor's Degree in Business Administration/Accounting or similar discipline
- CPA or MBA preferred
- Understanding of fund accounting and generally accepted accounting standards.
- Understanding of laws and regulations as they relate to business office functions.
- Five (5) years of experience in public school business.
- Ability to effectively communicate with the general public
- The capacity to supervise fellow workers and command respect
- Current Act 34, Act 151 and FBI Clearances as required by the laws of Pennsylvania; any other clearances that may be required by law
- Background in government accounting, budgeting, payroll processing, cash and investment management, risk management, and federal programs
- Knowledge of federal and state financial reporting requirements
- Ability to utilize computers and technology efficiently with an emphasis on spreadsheets and business/payroll systems.
- Excellent organizational skills and the ability to effectively communicate with all stakeholders
- Such alternatives to the above qualifications as the Board may find acceptable and reasonable

Primary Function:

Maintain the fiscal solvency of the school district and ensure the business affairs of the school district are in accordance with current laws and regulations and within the framework of district policy.

EXHIBIT "A"

Essential Functions:

- 1) Auditing
 - a) Insures that appropriate internal controls are in place for the processing of all financial transactions
 - b) Oversees the preparation of financial records for review by federal, state, and local auditors
- 2) Cash Management
 - a) Develops policies and procedures for the management and investment of District funds
 - b) Manages the District's relationship with its repositories
- 3) Debt Service
 - a) Works with the District's financial advisor to obtain the lowest cost financing for District capital projects
 - b) Oversees the proper payment of all debt and principal payments
 - c) Explores opportunities to reduce the District's outstanding debt
- 4) Financial Accounting
 - a) Implements the District's financial accounting system in accordance with "The Manual of Accounting and Related Financial Procedures of Pennsylvania School Districts"
 - b) Oversees the preparation of the General Fund Budget (PDE-2028), The Annual Financial Report (PDE-2057), and other financial reports as required by federal, state, and local agencies.
- 5) Financial Planning & Budgeting
 - a) Responsible for the compilation and preparation of the District's annual budget
 - b) Provide long range planning and fiscal advice to the Superintendent and the Board
 - c) Monitor budget management during the fiscal year.
 - d) Prepare financial reports for the Board on expenditures and revenues.
- 6) Human Resources
 - a) Provides support to the Superintendent and the Human Resources Director on issues relating to contract language and employment practices
 - b) Advises the Board and provides financial analysis for collective bargaining
 - c) Manages the District's employee benefit program
 - d) Manages the District's Workers' Compensation program
- 7) Payroll
 - a) Establishes payroll practices and procedures
 - b) Supervises the District's payroll operations including the maintenance of proper payroll records and the preparation of federal, state, and local reports
 - c) Insures that all employees are paid in accordance with negotiated contracts and Board policies
- 8) Purchasing
 - a) Recommends and enforces purchasing policies, procedures, and regulations
 - b) Enforces School Code requirements for bidding and purchasing
 - c) Oversees the District's purchase of all supplies and equipment
 - d) Provides for the inventory and management of fixed assets
- 9) Risk Management
 - a) Serves as the District's Risk Manager and develops policies and procedures to minimize risk for the District
 - b) Reviews insurance policies and makes recommendations for changes to the types and levels of coverage
 - c) Directs the District's insurance procurement process
- 10) Tax Administration
 - a) Establishes policies and procedures for the collection of school taxes
 - b) Oversees the local tax collectors
 - c) Maintains appropriate internal controls for the receipt and recording of school taxes
- 11) Oversee employee evaluations, training and supervision of business office personnel.
- 12) Perform other duties as assigned by the Superintendent.

Position Specifications

<p><u>Physical Demands:</u></p> <ul style="list-style-type: none"> -Able to sit for an extended period of time. -Able to raise or lower objects from one level to another. -Able to push objects as needed. -Able to carry objects (up to 20 lbs.) in arms or by other appropriate means. -Able to use hands and arms to reach and pick up objects. -Able to perceive speech or the nature of sounds in the air in person and on the telephone. -Able to move around the work area. -Able to walk moderate distances inside and outside of facilities and able to climb steps. -Able to travel inside or outside the District as necessary for work related tasks. -Able to withstand changes in environmental conditions inside and outside of the work facility, and adapt to these changes. 	<p><u>Work Environment:</u></p> <ul style="list-style-type: none"> -Able to work with others in a courteous and cooperative manner. <p><u>Sensory Abilities:</u></p> <ul style="list-style-type: none"> -Able to see clearly with or without corrective lenses. -Able to coordinate eyes, hands and fingers rapidly. 	<p><u>Cognitive Ability:</u></p> <ul style="list-style-type: none"> -Able to communicate effectively both orally and in written form. -Able to perform numerical operations accurately and quickly. -Able to effectively respond to many types of situations and personalities. -Able to effectively respond to deadlines and stressful situations. -Able to perform repetitive tasks. -Able to make appropriate judgements as they pertain to the responsibilities of the position. -Must possess supervisory skills (Business Office). <p><u>License:</u></p> <ul style="list-style-type: none"> -Must possess a valid driver's license.
---	---	--

East Stroudsburg Property And Confidentiality Requirements:

All property, including intellectual property, materials, equipment or actual products and services developed or accrued as part of the job duties and responsibilities listed above, is the property of East Stroudsburg Area School District. It may not be used for personal profit or gain and will be relinquished to the East Stroudsburg Area School District upon termination of employment from the East Stroudsburg Area School District.

The position specifications described here are representative of those that must be met by an employee to successfully perform the essential functions of this job. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

The information contained in this job description is for compliance with the Americans with Disabilities Act (A.D.A) and is not an exhaustive list of the duties performed for the position. Additional duties are performed by the individual currently holding this position and additional duties may be assigned.

Adoptions:

Original adoption by the Board of Directors on :

I, _____, have read and understand the duties and responsibilities as outlined in the above position description.

Employee Signature

Date