

Amendment to Superintendent's Contract

STATE OF TEXAS §
 §
COUNTY OF COLLIN §

The Board of Trustees (the "Board") of the MCKINNEY INDEPENDENT SCHOOL DISTRICT ("McKinney ISD" or "District") and SHAWN PRATT (the "Superintendent") agree to amend the Superintendent's Contract entered into between the Board and the Superintendent on March 22, 2023 (the "Contract"), as follows:

Paragraph 1.1 **Term.** The Board, by and on behalf of the District, does hereby employ the Superintendent, and the Superintendent does hereby accept employment as Superintendent of Schools for the District for a term of three (3) years, commencing on January 22, 2024, and ending on June 30, 2027, or terminated earlier as herein provided. The District may, by action of the Board, and with the consent and approval of the Superintendent, extend the term of this Contract as permitted by state law.

Paragraph 3.11 **Supplemental Retirement Plan.** Annually during the term of this Contract, the District shall add to the Salary of the Superintendent the amount of seventy-five percent (75%) of the annual maximum voluntary contribution allowable under Section 402(g) of the Code for a 403(b) and 457(b) Plan, at the beginning of the Contract year, as indexed, including the age 50 catch-up, if applicable ("Additional Salary"). One-twelfth of this amount shall be paid as a monthly salary deferral contribution, at the election of the Superintendent, to a plan established by the District under Section 403(b) and/or Section 457(b) of the Code. In the event the Superintendent executes a salary deferral agreement in accordance with the requirements of Sections 403(b) and/or 457(b) of the Internal Revenue Code (the "Code") in at least the amount of the Additional Salary, the Additional Salary shall be paid as a salary deferral contribution ("Salary Deferral Contribution"). Under and pursuant to applicable Internal Revenue Service rules the Superintendent shall have the option to elect to receive the Additional Salary in cash rather than as a Salary Deferral Contribution. All such Salary Deferral Contributions contemplated herein shall be paid to a plan that is (i) established by the District under Section 403(b) and/or Section 457(b) of the Code; and (ii) available to all TRS members employed by the District. Such plans shall include investments as allowed under Sections 403(b), 403(b)(7) and/or 457(b) of the Code, respectively, and the investments for the Superintendent's accounts shall be solely at his discretion. The Superintendent shall always be 100% vested in her account under the 403(b) and/or 457(b) plan. The Salary Deferral Contributions contemplated herein shall be treated as salary deferrals under the Code and shall be reported as "creditable compensation" by the District for purposes of the Teacher

Retirement System of Texas. No payments under this Section shall be made after the Superintendent's employment terminates.

The Board and the Superintendent agree there have been no oral modifications to the Superintendent's Contract. All other terms and conditions of the Contract, as amended, shall remain in full force and effect.

I have read this Amendment and agree to abide by its terms and conditions.

EXECUTED this, the 22nd day of JANUARY, 2024, to be effective as the date first written above.

MCKINNEY INDEPENDENT SCHOOL DISTRICT

ATTEST:

By: Harvey Oaxaca
Harvey Oaxaca
Secretary, Board of Trustees

By: Philip Hassler
Philip Hassler
President, Board of Trustees

By: Shawn Pratt
Shawn Pratt
Superintendent of Schools