ARTICLE G.37: SELF-FUNDED PLAN

G.37.1 The Board shall administer a Self-Funded Leave Plan as determined by a separate Agreement.

SCHEDULE 'A'

DEFERRED SALARY LEAVE PLAN
POLICY

1. DEFINITIONS

"Accrued Interest" means the amount of interest earned in accordance with clause 3.2 on the monies retained by the Board on behalf of the Participant calculated from:

(a) the first date of any such monies have been so retained by the Board, or

(b) the last date to which interest has been paid in accordance with clause 3.3,

whichever is later.

"Association" means the Bulkley Valley Teachers' Association.

"Board" means the Board of School Trustees of School District 54 (Bulkley Valley).

"Committee" means a committee as defined by agreement between the Association and the Board.

"Current Compensation Amount' means the total compensation payable by the Board to the Participant for the school year, including his/her proper grid salary and all allowances, per the current Salary Agreement in force between the Association and the Board.

"Deferred Compensation Amount" means the portion of the Current Compensation Amount which is not paid by the Board to a Participant in each year in accordance with clause 3.1 and augmented from time to time by interest thereon calculated in accordance with Clause 3.1 but less all interest paid to the Participant in accordance with clause 3.3.

“Elgible Teacher" means a teacher as defined by agreement between the Association and the Board.

"Eligible Institution" means any Canadian chartered bank, any trust company authorized to carry on business in the Province of British Columbia, and any credit union authorized to carry on business in the. Province of British Columbia, provided
there shall only be one Eligible Institution at any one time.

"Leave of Absence" means the twelve-month period described in clause 4.1, or such leave of absence for a period of not less than six months as may be permitted under this Plan.

"Memorandum of Agreement" means an agreement in the form appended to this Plan which is Schedule "A" to an Agreement as Schedule "B".

"Participant" means an Eligible Teacher whose application for participation in the Plan has been approved by the Board in accordance with clause 2.3 and who has completed a Memorandum of Agreement.

"Plan" means the plan set out in this statement, and includes all amendments thereto.

2. APPLICATION

FORMAL APPLICATION

2.1 In order to participate in the Plan, an Eligible Teacher must make written application in the form appended as Schedule "B" to the Superintendent of Schools on or before March 31 of the year preceding the school year for deferrals to commence, stating the date when the Eligible Teacher wishes to participate in the Plan.

APPROVAL

2.2 The approval of each application made under clause 2.1 shall rest solely with the Board. The Superintendent of Schools shall, by May 15 of that year or at a date otherwise agreed between the Board and the Association, advise each applicant of the Board's approval or disapproval of his/her application, and if the latter, an explanation therefor.

DATE OF PARTICIPATION

2.3 If the Board gives its approval in accordance with clause 2.2, the participation of the Eligible Teacher in the Plan will become effective on the date requested by the Eligible Teacher, or if such date is not agreed to by the Board, then on a date which is agreed to by the Board and the Eligible Teacher.

3. FUNDING FOR LEAVE OF ABSENCE

Funding for the Leave of Absence shall be as follows:

COMPENSATION DEFERRED

3.1 During each school year prior to the Leave of Absence the Participant, for a maximum of six school years, will receive his/her Current Compensation Amount, less the percentage amount which the Participant has specified in the Memorandum of Agreement for the school year in question which is to be retained by the Board. Such percentage amount, not to exceed

33-1/3% in any year, will not be paid but retained by the Board and be invested in accordance with clause 3.2. In no case, however, shall the maximum percentage to be deferred by a Participant exceed 33-1/3% of Current Compensation Amount in any one year.

INVESTMENT OF DEFERRED COMPENSATION

3.2 Monies retained by the Board for each participant in accordance with clause 3.1, including interest thereon (until paid out in accordance with clause 3.3) shall be pooled and shall be invested and reinvested by the Board in investments offered from time to time by an Eligible Institution. The Committee shall choose such Eligible Institution and in making such determination the Board, the Association and members of the Committee shall not be liable to any Participant for any investments made which are authorized by this clause.

PAYMENT OF ACCRUED INTEREST

3.3 The Board shall. on December 31 of each year, pay to the Participant the Accrued Interest not previously paid to such date. The Participant hereby irrevocably directs the Board to cause the Eligible Institution chosen by the Committee in accordance with clause 3.2 to make such payment on its behalf into an account of the Participant with the Eligible Institution. When a Leave of Absence ends, any Accrued Interest shall be paid to the Participant.

REPORTING TO PARTICIPANTS

3.4 The Secretary-Treasurer shall make an Annual Report to each Participant as to the amount of deferred salary retained by the Board for such Participant, including any interest earned thereon which has not been paid out in accordance with clause 3.3.' The Annual Report shall be made no later than July 31 after each school year while the Participant participates in the Plan. Interest and other amounts that may reasonably be considered to accrue to or for the benefit of a Participant shall be paid to the Participant in the year.

ADMINISTRATIVE EXPENSES

3.5 The Board will bear the administrative expenses of the Plan.

4. TAKING OF LEAVE OF ABSENCE

The taking of a Leave of Absence shall be governed by the following provisions:

QUALIFICATION TO PARTICIPATE

4.1 The Leave of Absence shall occur according to, and be governed by, a separate agreement then in force between the Board and the Association.

MANNER OF PAYMENT DURING LEAVE

4.2 The manner of payment to the Participant during the Leave of Absence, shall be in instalments commencing September 30,

being approximately equal to one-tenth of the monies held by the Board for the Participant in accordance with clause 3.1 as determined at the beginning of the Leave of Absence, unless otherwise directed by the Participant prior to September 1 of the Leave of Absence. In no event shall payment be made more frequently than monthly.

AMOUNT OF PAYMENT DURING LEAVE 4.3 The salary to be paid to a Participant during a Leave of Absence shall be related to the monies retained by the Board in accordance with clause 3.1 for such Participant, but less any deductions made by the Board under clause 5.1 and any monies required by law to be paid by the Board for or on behalf of a Participant.

BOARD'S RIGHT TO DEFER LEAVE 4.4 If the Board is unable to obtain a suitable replacement for a Participant for the period of a Leave of Absence specified by the Participant, the Board may in its discretion, defer the Leave of Absence for one school year. In such case, the Participant may choose to remain in the Plan or he/she may withdraw from the Plan, in which case the Board shall pay to the Participant the Deferred Compensation Amount in one lump sum payment within sixty days of such withdrawal.

POSITION ON RETURN 4.5 On return from his/her Leave of Absence, the Participant will be assigned to a position with the Board as required by the terms of the agreement then in force between the Board and the Association governing such matter.

SALARY AND BENEFITS AFTER LEAVE 4.6 After participation in the Plan, the Participant's salary and benefits will be as set out in the agreement then in force between the Board and the Association governing such matter.

PARTICIPANT'S RIGHT TO DEFER LEAVE 4.7 Notwithstanding the date shown in paragraph 2 of the Memorandum of Agreement for a requested Leave of Absence but subject to paragraph 4.10, a Participant may, with the consent of the Committee given not less than six months prior to the scheduled date, postpone such leave for one year.

AMOUNT PAYABLE 4.8 Notwithstanding any other provisions of this Plan, no amount shall be paid by the Board to a Participant during a Leave of Absence other than amounts previously deferred and fringe benefits, if any, payable under Part 5.

RETURN 4.9 The Participant agrees to return at the end of the Leave of Absence to employment with the Board or with an employer that maintains a similar or like form of Plan for a period not less than the period of the Leave of Absence actually taken.

COMMENCEMENT 4.10 Notwithstanding any other provision of this Plan if a Leave of Absence is to be taken under this Plan, a Leave of Absence must commence no later than six years after the commencement of deferral of amounts under this Plan.

5. FRINGE BENEFITS

The providing of fringe benefits will be as follows:

PAYMENT 5.1 During a Leave of Absence, the responsibility for payment of premiums for fringe benefits for a Participant shall be as set forth in the agreement then in force between the Board and the Association governing such matter. Where a Participant is obliged to pay the cost of any fringe benefit during the Leave of Absence, the Board shall pay such cost on behalf of the Participant on his/her request and deduct the monies so paid from the monies otherwise payable to the Participant during the Leave of Absence.

SICK LEAVE CREDITS 5.2 Sick leave credits will be as set out in the Collective Agreement.

SUPERANNUATION 5.3 The Board will make superannuation deductions required by the Pension (Teachers) Act.

BENEFIT 5.4 Nothing in this Plan shall be construed as permitting or requiring the Board to pay or provide any fringe benefits other than are ordinarily provided by the Board to its employees during a Leave of Absence. '

5.5 Seniority shall be governed by a separate agreement between the Board and the Association.

6. WITHDRAWAL

UPON TERMINATION OF EMPLOYMENT 6.1 A Participant who ceases to be employed by the Board must withdraw from the Plan. Within sixty days the Board shall pay to the Participant the Deferred Compensation Amount as provided in clause 4.3.

CONSENT REQUIRED 6.2 With the consent of the Committee, a Participant may withdraw. from the Plan at any time prior to May 31 in the year in which the Leave of Absence is scheduled to occur. Within sixty days of such withdrawal the Board shall pay to the Participant the Deferred. Compensation Amount as provided in clause 4.4.

UPON DEATH

6.3 Should a Participant die the Board shall within thirty days of notification of such death to the Board pay the Deferred Compensation Amount to the Participant's estate, subject to the Board receiving any necessary clearances and proofs normally required for payment to estates.

7. SUSPENSION FROM PARTICIPATION IN THE PLAN

NOTICE TO SUSPEND

7.1 A Participant may give notice to the Board stating that the Participant wishes to suspend his/her participation in the Plan as at September 1 which immediately follows such notice, in which case the Board until further notice as provided in clause 7.2 shall pay the Current Compensation Amount to the Participant as if he/she were not participating in the Plan, but the amounts previously retained by the Board and interest thereon in accordance with clause 3.2 (but less all interest paid to the Participant in accordance with clause 3.3) shall , continue to be held by the Board until the Participant withdraws from the Plan or takes a Leave of Absence. The amount so retained shall continue to bear interest until the Leave of Absence is granted or the Participant withdraws from the. Plan.

RE-INSTATEMENT

7.2 A Participant who has given notice in accordance with clause 7.1 may give notice to the Board advising that he/she wishes to become reinstated in the Plan in which case, .on September 1 immediately following such notice, the Participant shall participate in the Plan for subsequent years.

8. TERMINATION OR AMENDMENT OF PLAN

BY AGREEMENT

8.1 The Plan may be amended or terminated by agreement between the Board and the Association. Any amendment(s) shall be binding upon all present and future Participants.

NOT TO PREJUDICE RULING

8.2 No amendment shall be made to the Plan which will prejudice the status of the Plan as a "prescribed plan or arrangement" under heading (1) of the definition of Salary Deferral Arrangement in section 248(1) of the Income Tax Act(Canada).

MANDATORY PAY

8.3 Notwithstanding any other provisions in this Plan, all amounts held for the benefit of Participant shall be paid to a Participant on or before the end of the calendar year ending after the year in which the sixth anniversary of the commencement of deferral under this Plan commences.

THIS AGREEMENT made effective as of and from the 1st day of July, 1987.

BETWEEN:

BOARD OF SCHOOL TRUSTEES OF SCHOOL DISTRICT NO. 54 (BULKLEY VALLEY) being a Board of School Trustees duly constituted under the Schools Act,

(hereinafter called the "Board")

PARTY OF THE FIRST PART

AND:

BULKLEY VALLEY TEACHERS' ASSOCIATION

(hereinafter called the "Association")

PARTY OF THE SECOND PART

WHEREAS the Board and the Association wish to establish a Plan whereby teachers employed by the Board have the opportunity of taking a one-year leave of absence on a deferred compensation basis.

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the premises, the parties agree to institute the Plan described in the Schedule hereto.

IN WITNESS WHEREOF this Agreement has been executed by the parties hereto as of the day and year first above written.

THE CORPORATE SEAL OF BOARD OF SCHOOL)
TRUSTEES OF SCHOOL DISTRICT 54)
(BULKLEY VALLEY) was hereunto affixed in)
the present of:)
)
)

SIGNED, SEALED ON BEHALF OF THE
BULKLEY VALLEY TEACHERS' ASSOCIATION
in the presence of:

Name:

Address: *Box 242 Smithers, BC*

Per:)
President

Per:)
Secretary

as to both signatures)

NOTE: The matters contemplated by Clauses 4.1, 4.5, 4.6, 5.1, definition of Eligible Teacher and Committee of Schedule "A" must be dealt with by separate agreement(s) between the Board and the Association.

SCHEDULE "B" to the Deferred Salary Leave Plan which is Schedule "A" to an Agreement

DEFERRED SALARY LEAVE PLAN MEMORANDUM OF AGREEMENT

I have read the terms and conditions of the Agreement between the Board of School Trustees of School District #54 (Bulkley Valley) and the Bulkley Valley Teachers' Union setting up the Deferred Salary Leave Plan and understand same and I agree to participate in the Plan under the following terms and conditions:

1. ENROLMENT DATE

My enrolment in the Plan shall become effective for the school year commencing July 1, _____ .

2. YEAR OF LEAVE

I shall take my Leave of Absence from July 1, _____ to June 30, _____ but I shall have the right in accordance with clause 4.7 to postpone such leave for one school year.

3. FUNDING OF LEAVE OF ABSENCE

In accordance with clause 3.1, I direct that the percentage amounts, not to exceed 33 1/3%, as set out in this clause be withheld from Current Compensation Amount with respect to my participation in the Plan for the following school years:

First Year _____ %

Second Year _____ %

Third Year_____ %

Fourth Year_____ %

Fifth Year _____ %

Sixth Year _____ %

OR

For all Years _____ %

The Participant may by written notice to the Board given prior to September 1 in any given year alter the percentage amounts, not to exceed 33 1/3%, for that or any subsequent year. (Note: To be completed for the school year up to the school year in which the Leave of Absence specified in paragraph 2 above is commenced.)

Date: _____

_____
Participant's Signature

_____
Address

Date: _____

AGREED TO BY THE BOARD

_____
Secretary Treasurer