SECOND AMENDMENT TO EMPLOYMENT AGREEMENT BETWEEN BEAUMONT-CHERRY VALLEY WATER DISTRICT AND DANIEL K. JAGGERS

THIS SECOND AMENDMENT TO EMPLOYMENT AGREEMENT (this "Second Amendment") is made and entered into as of January 1, 2025 ("Effective Date"), by and between **BEAUMONT-CHERRY VALLEY WATER DISTRICT** (hereinafter referred to as "District") and Daniel K. Jaggers (hereinafter referred to as "Jaggers" or "Employee").

Except as modified in this Second Amendment, the Employment Agreement originally dated October 12, 2017 ("Agreement") between the District and the General Manager shall remain in full force and effect.

The parties to this Second Amendment agree to the following changes and additions:

Amend Section 6.0 as follows:

6.0 <u>Compensation</u>. Initial Compensation. Jaggers shall be paid an hourly rate of \$132.53 and with an annual base salary of \$275,662.00. Said compensation shall be paid in equal bi-weekly payments.

Amend Section 6.8 as follows:

6.8 <u>California Public Employees Retirement System.</u> Employee will be entitled to and participate in the California Public Employees Retirement System (PERS). Benefits provided shall include (1) 2.7% at age 55 formula with all prior years of service recognized (California Government Code Section 21354.5), (2) One-year final compensation (California Government Code Section 20042), and (3) Post Retirement Survivor Allowance (California Government Code Sections 21624, 21626, & 21628). Employee shall pay the employee portion for retirement benefits as amended from time to time. The District has an established 457 plan pursuant to the Internal Revenue Code and the regulations promulgated thereunder. Employee may participate in such 457 Plan with his own funds, as he may determine from time to time.

Amend Section 6.11 as follows:

6.11 457(b) and 401(a) Deferred Compensation Plan. The District will adopt and establish a qualified pension plan pursuant to Section 457(b) and 401(a) of the Internal Revenue Code for the benefit of the Employee and will be responsible for all expenses associated with the 457(b) and 401(a) pension plan during the term of this Agreement,

including but not limited to administrative service fees and commissions.

Add Section 6.12 as follows:

6.12 <u>District Match to 457(b) or 401(a) Deferred Compensation Plan.</u> The District will match the Employee's contributions dollar-for-dollar, up to a maximum of \$10,000 per year, toward the Employee's deferred compensation savings. These matching and additional contributions can be applied, at the employee's discretion, to either 457(b) or 401(a) deferred compensation plan in the Employee's name, in accordance with the Internal Revenue Code.

IN WITNESS WHEREOF, the parties have executed this Agreement effective January 1, 2025.

JAGGERS

Daniel K. Jaggers

DISTRICT

BEAUMONT-CHERRY VALLEY WATER DISTRICT

John/Covington, President

Daniel Slawson, Vice President