

AMENDMENT TO AGREEMENT
FOR EMPLOYMENT
OF
BUSINESS SERVICES MANAGER/
CHIEF FINANCIAL OFFICER

THIS AMENDMENT TO AGREEMENT is made and entered on July 22, 2018 by and between MONTEREY ONE WATER, a California public agency, hereinafter referred to as "Agency," and Fred W. Marsh, hereinafter referred to as "Employee," as follows:

Terms and Conditions


1. Paragraph 4, subparagraph a), of the Agreement is hereby withdrawn and replaced with:
 - a) Agency agrees to pay Employee for his services rendered pursuant hereto an annual base salary of \$202,000, payable in installments at the same time as other employees of the Agency are paid.
2. Paragraph 4, subparagraph f) is added:
 - f) Agency agrees to pay 100% of the employee contribution and 100% of the employer contribution of the California Public Employees' Retirement System (CalPERS).
3. Paragraph 5, subparagraph b) is hereby withdrawn and replaced with:
 - b) In the event this Agreement is terminated by Agency without cause after more than one year, Agency shall pay Employee a lump sum severance payment equal to three (3) month of Employee's salary. Employee concurs that this severance shall be the full and sole resolution of termination of employment by this Agency.
4. Paragraph 4, subparagraph b, subparagraph ii) is hereby withdrawn and replaced with:
 - ii) Vacation. Employee shall receive a lump sum of 40 hours of vacation leave upon date of hire and accrue vacation leave of one hundred-sixty (160) hours per year. All accrued leave will accumulate bi-weekly on a pro rata annual basis. Prior to the end of each fiscal year, Employee shall be entitled to have the Agency purchase one-half of the annual accrued vacation leave.

IN WITNESS WHEREOF, the Agency has caused this Amendment to Agreement to be signed and executed on its behalf by the General Manager and the Employee has signed and executed this Agreement, the date first hereinabove set forth.

MONTEREY ONE WATER

By 
Paul A. Sciuto, General Manager

EMPLOYEE


Fred W. Marsh