

BRUCE HARRELL RETIREMENT AGREEMENT

This is an agreement between Bruce Harrell and the Alexander County Housing Authority.

Bruce Harrell will leave full time employment from the Alexander County Housing Authority effective October 1, 2012.

In consideration for his leaving the following will be provided:

1. \$30,000.00 cash buy out – with all benefits being paid
2. His health insurance will be paid until age 65 – if the ACHA is unable to provide health insurance a sum equal to the individual premium being paid for health insurance will be paid to him
3. 8 hours a week of employment @ \$20.00 an hour until age 62 will be provided

*He will also be paid all vacation and sick time upon leaving full time employment with the ACHA (as provided in the union bargaining agreement)

*He will also receive his annual \$1,500.00 bonus on December 15, 2012

The signatures below agree that the above is true and correct.

Date: 6/28/12

Bruce Harrell

Bruce Harrell

James Wilson

James Wilson, Executive Director ACHA

These signatures witnessed this 28th day of June, 2012

Martha J. Franklin

Commission expires 10/3/2013

Seal:

