

VACATION TIME CONVERSION TO DEFERRED COMPENSATION
LETTER OF AGREEMENT

The parties to this agreement are Marion County and the Marion County Law Enforcement Association (hereinafter, "the Association"). The parties agree to a direct payment of fifty (50) hours accrued vacation up to one (1) time in a calendar and/or fiscal year to be deferred to a qualified 457 retirement plan option under the following terms:

1. Employee must have at least two hundred thirty (230) hours of accrued vacation at the time of making the request.
2. Employee makes request after available vacation time off options have been exhausted.
3. Employee must make the request for conversion through his/her chain of command
4. Employee must complete all required paperwork with his/her 457 plan provider and with Marion County Benefits in Business Services prior to submitting time sheet to Sheriff's Office payroll.
5. Payment must be for fifty (50) hours accrued vacation time and must be split between the number of pay periods in the month the deferral is taken.
6. This agreement is effective through June 30, 2024. The terms of this agreement shall not be considered part of the status quo and shall not be continued past the termination of this letter of agreement.


FOR THE ASSOCIATION



Jeremy Schwab, Association President

11/1/2022
Date

FOR THE COUNTY



Joe Kast, Sheriff

11-25-2022
Date



Jan Fritz, Chief Administrative Officer

11/28/2022
Date



Salvador Llerenas, Chief Human Resources Officer

11/28/22

Date