

FOURTH AMENDMENT TO
AGREEMENT FOR EMPLOYMENT
OF
DIRECTOR OF EXTERNAL AFFAIRS

THIS FOURTH AMENDMENT TO AGREEMENT is made and entered on June 25, 2023, by and between MONTEREY ONE WATER, a California public agency, hereinafter referred to as "Agency," and Michael D. McCullough, hereinafter referred to as "Employee," as follows:

Terms and Conditions

1. Subparagraph a) of paragraph 4 of the Agreement is hereby withdrawn and replaced with: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 \$184,203.55, payable in installments at the same time as other employees of the Agency are paid.
2. Paragraph 17 shall be added to read as follows:

Retirement Health Savings Program


Employee will contribute 50% of any leave cash out to the employee's Retiree Health Savings Plan (RHS) with ICMA-RC on a pre-tax basis.

The Agency will add Employee to MissionSquare Retirement. Beginning for the first pay period in July 2023, the employee shall make an ongoing biweekly contribution of \$500 to the employee's account on a pre-tax basis in the Agency's Retiree Health Savings Plan (RHS) with MissionSquare Retirement.

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

MONTEREY ONE WATER

By


Paul A. Sciuto, General Manager

EMPLOYEE


Michael D. McCullough


Leara Sampson, Director of Employee Services