

FOURTH AMENDMENT OF EMPLOYMENT AGREEMENT

THIS FOURTH AMENDMENT OF EMPLOYMENT AGREEMENT ("Fourth Amendment") is made and entered into this 13th day of September, 2016, effective as of August 1, 2016 (the "Effective Date"), by and between the **TOWN OF ERIE**, a Colorado municipal corporation, hereinafter referred to as "Town" and **ARTHUR J. KRIEGER**, hereinafter referred to as both "Arthur J. Krieger" and as the "Town Administrator."

WHEREAS, the Town previously entered into an Employment Agreement with Arthur J. Krieger as Town Administrator of the Town of Erie, Colorado, which Employment Agreement was entered into and dated June 14, 2011, and effective as of August 1, 2011 (hereinafter the "Original Employment Agreement"); and,

WHEREAS, the Town and Arthur J. Krieger previously entered into a First Amendment of Employment Agreement dated September 11, 2012, and effective as of September 11, 2012 (hereinafter the "First Amendment"), the Original Employment Agreement and the First Amendment hereinafter referred to together as the "Employment Agreement;" and,

WHEREAS, the Town and Arthur J. Krieger previously entered into a Second Amendment of Employment Agreement dated August 17, 2013, and effective as of August 1, 2013 (hereinafter the "Second Amendment"), the Original Employment Agreement, the First Amendment and the Second Amendment hereinafter referred to together as the "Employment Agreement;" and,

WHEREAS, the Town and Arthur J. Krieger previously entered into a Third Amendment of Employment Agreement dated December 9, 2014, and effective as of August 1, 2014 (hereinafter the "Third Amendment"), the Original Employment Agreement, the First Amendment, the Second Amendment, and the Third Amendment hereinafter referred to together as the "Employment Agreement;" and,

WHEREAS, the Town and the Town Administrator now desire to amend the Employment Agreement as set forth in this Fourth Amendment.

NOW THEREFORE, in consideration of the following mutual covenants and conditions the parties hereto agree as follows:

1. Terms and words used herein shall have the same definition and meaning as those terms and words set forth and defined in the Employment Agreement unless specifically stated otherwise herein.

2. Paragraph 3, "Compensation," of the Employment Agreement shall be deleted in its entirety and replaced with the following new Paragraph:

3. Compensation. The Town agrees to pay to the Town Administrator for his services rendered pursuant hereto an annual base salary of One Hundred

Seventy Thousand Dollars (\$170,000.00), payable in installments at the same time as other employees of the Town are paid. In addition, the Town agrees to increase said salary and/or other benefits of the Town Administrator in such amounts and to such extent as the Board of Trustees may determine that it is desirable to do so on the basis of an annual review of performance of said Town Administrator.

The position of Town Administrator is a non-covered position under the provisions of the Fair Labor Standards Act. As such, the Town Administrator shall not be bound by the record keeping or overtime provisions of the Act.

3. Paragraph 8, "Retirement Fund Contribution," of the Employment Agreement shall be deleted in its entirety and replaced with the following new Paragraph:

8. Retirement Fund Contribution. The Town agrees to pay Sixteen Thousand Dollars (\$16,000.00) into the Town Administrator's International City Management Association 457 Plan or the Town of Erie Savings Plan (at choice of Town Administrator). All of the Town's contribution will be vested to the Town Administrator from his date of employment.

4. In the event of any conflict, inconsistency or incongruity between the provisions of this Fourth Amendment and any of the provisions of the Employment Agreement, the provisions of this Fourth Amendment shall in all respects govern and control.

5. Except as specifically amended herein, all other terms and conditions of the Employment Agreement shall remain in full force and effect.

IN WITNESS WHEREOF, the parties have caused this Fourth Amendment of Employment Agreement to be signed and executed on the day and year first above written.

**TOWN OF ERIE,
a Colorado municipal corporation**

TOWN ADMINISTRATOR

By: _____
Tina Harris, Mayor

Arthur J. Krieger

ATTEST:

By: _____
Nancy Parker, Town Clerk