

## BLOOMINGTON NORMAL AIRPORT AUTHORITY

THIS AGREEMENT made and entered into this 10 day of February, 2011, by and between the Bloomington Normal Airport Authority of McLean County, Illinois, a municipal corporation (hereinafter referred to as "Employer" or "BNAA"), governed by a Board of Commissioners ("Board"), and Carl G. Olson, (hereinafter referred to as "Employee"), all of whom understand as follows:

WITNESSETH:

WHEREAS, Employer desires to employ the services of Carl G. Olson as Executive Director of the BNAA s provided by Ordinance; and

WHEREAS, it is the desire of the Board to (1) retain the services of Employee and to provide inducement for him to remain in such employment, (2) to make possible full work productivity by assuring Employee's morale and peace of mind with respect to future security , (3) to act as a deterrent against malfeasance or dishonesty for personal gain on the part of the Employee, and (4) to provide just means for terminating Employee's service as such time, and

WHEREAS, Employee desires employment as Executive Director of BNAA;

NOW, THEREFORE IN CONSIDERATION OF THE MUTUAL COVENANTS HEREIN CONTAINED, THE PARTIES AGREE AS FOLLOWS:

SECTION ONE: DUTIES – Employer hereby agrees to employ Carol G. Olson as Executive Director of said Employer to perform the functions and duties specified in the job description for said position as now in effect or hereafter amended, and to perform other legally permissible and proper duties as the Board shall from time to time assign, and as provided by law.

### SECTION TWO: TERM

A. The terms of this Agreement shall become effective retroactive to January 1, 2011. Nothing in the Agreement shall prevent, limit or otherwise interfere with the rights of the Board to terminate the services of Employee at any time, subject only to the provisions set forth in Section FOUR of this Agreement.

B. Nothing in this Agreement shall prevent, limit, or otherwise interfere with the right of the Employee to resign at any time from his position with Employer, subject only to the provisions set forth in Section FOUR of this Agreement.

C. Subject to the provisions of Section FOUR, Employee agrees to remain the exclusive employee of Employer until December 31, 2015, and neither to accept other employment nor to become employed by any other employer until

the expiration of the term of this Agreement or its earlier termination as hereinafter provided for.

D. The Employee shall not be prohibited from occasional teaching, writing, consulting or self-employment activities not in conflict with Employer's interest.

E. Employer and Employee shall give the other party notice of intent to continue employment beyond December 31, 2015. Such notice shall be provided on or before October 1, 2015. Upon receipt for such notice, the parties shall meet to determine whether or not employment shall be extended beyond December 31, 2015, and the terms and conditions of such employment.

SECTION THREE: SUSPENSION – Employer may suspend the Employee for disciplinary purposes, with or without pay, at any time during the term of this agreement in accordance with the Fair Labor Standards Act. The Employer shall not suspend the Employee for more than five (5) days within and during any twelve-month period.

#### SECTION FOUR: TERMINATION AND SEVERANCE PAY

A. The Employee may be terminated by a majority vote of the members of the Board at a duly authorized public meeting. If the Employee resigns following an offer or request that the Employee resign, whether formal or informal, made by a representative of a majority of the Board, then Employee may declare a termination as of the date of the suggestion and thus invoke the severance benefits included in this section. Further, if the Employer acts to amend any provisions of the ordinance pertaining to the role, duties, powers, authority and responsibilities of the Employee's position that substantially changes the nature of the position and/or the form of government, then Employee may declare that such amendments constitute a termination.

In the event a termination of the Employee occurs before expiration of the aforesaid term of employment and during such time that Employee is willing and able to perform his duties under this Agreement, then in that event, Employer agrees to pay the Employee a lump sum cash payment equal to six (6) months aggregate salary. The Employee shall also be compensated for all accrued sick leave, and all accrued and earned vacation and personal leave at the time of termination. The Employer also agrees to pay the cost of the participation by the Employee and his qualified dependents in BNAA's health, dental, vision, and life insurance programs for the duration of the six-month severance period provided, however, that in the event the Employee is terminated because of his conviction of any illegal act involving personal gain to him of any felony or entering into a plea or other agreement for such an offense, then in that event, Employer shall have no obligation to pay the aggregate severance sum designated in the paragraph.

B. In the event Employee voluntarily resigns his position, notwithstanding the resignation provisions in paragraph A above, before expiration of the aforesaid term of this employment, then Employee shall give Employer two (2) months notice in advance in Executive Session, unless the parties otherwise agree, and Employee shall not be entitled to any severance pay, as provided in Paragraph A of this Section. In any instance, Employee will be compensated all accrued and unused vacation/personal time.

SECTION FIVE: SALARY – Employer agrees to pay Employee for his services rendered pursuant hereto an annual base salary rate of \$160,908.55 payable at the same time as other employees of the Employer are paid.

In addition, Employer agrees to increase said base salary and/or benefits of Employee in such amounts and to such extent as the Board may determine that it is desirable to do so on the basis of an annual salary review of said Employee on or before January 1<sup>st</sup> of each year.

SECTION SIX: PERFORMANCE EVALUATION –

A. The Board shall review and evaluate the performance of the employee at least once annually.

B. On or before January 1<sup>st</sup> of each year, the Board and the Employee shall define such goals and performance objectives which determine necessary for the proper operation of the Central Illinois Regional Airport and in the attainment of the Board's policy objectives and shall further establish a relative priority among those various goals and objectives; said goals and objectives to be reduced to writing. They shall generally be attainable within the time limitations, specified, and the annual operating and capital budgets and appropriations provided.

SECTION SEVEN: HEALTH, DENTAL, VISION, LIFE AND DISABILITY INSURANCE – Employer agrees to provide and pay the cost associated with health, dental, vision, and life insurance for Employee and his dependents. The Employer also agrees to provide and pay the cost associated with providing Employee with an additional \$250,000 of term life insurance coverage and disability insurance coverage with the Employer agreeing to pay the Employees full salary during the 180-day waiting period.

SECTION EIGHT: PROFESSIONAL DEVELOPMENT – Employee and Employer acknowledge the importance of the continued professional development of Employee. In this regard, the Employer agrees to pay for the professional dues associated with the Employee's full participation and membership in the American Association of Airport Executives and the Illinois Public Airport Association. Employer further agrees to pay for reasonable registration and travel expenses associated with the Employee's attendance and participation in the annual conference of the previously listed associations. Employer also agrees to pay for reasonable travel and registration costs

associated with Employee's participation in other professional development activities that are deemed appropriate by the Employer.

SECTION NINE: INDEMNIFICATION – Employer agrees to defend, save harmless and indemnify Employee against any liability claim or other legal action arising out of any alleged act or mission occurring in the performance of the Employer's duties as Executive Director, provided however, that such indemnification shall not be extended to any criminal acts or acts involving moral turpitude or any judgment representing an award of punitive or exemplary damages in accordance with state statute.

SECTION TEN: OTHER TERMS AND CONDITIONS OF EMPLOYMENT –

A. Except as herein provided, all provisions of the Bloomington Normal Airport Authority Personnel Policy Manual, and regulations and rules of the Employer relating to vacation and sick leave, retirement and pension system contributions, holidays and other fringe benefits and working conditions as they now exist or hereafter may be amended, also shall apply to Employee as they would to other employees or Employer, in addition to said benefits enumerated specifically for the benefit of Employee except as herein provided.

B. Employee shall be entitled to receive sick leave benefits as are accorded all employees. Employee shall receive four (4) weeks vacation and shall be permitted to carryover up to two (2) weeks unused vacation from one fiscal year to the next.

C. Employer agrees to provide Employee with an automobile purchased or leased for the exclusive use of the Employee, and to be responsible for providing insurance, license, maintenance, fuel, repair and regular replacement of the vehicle.

SECTION ELEVEN: NO REDUCTION OF BENEFITS – Employer shall not at any time during the term of this Agreement reduce the salary, compensation or other financial benefits of Employee, except to the degree of such a reduction across-the-board for all employees of the Employer.

SECTION TWELVE: GENERAL PROVISIONS –

A. The text therein shall constitute the entire agreement between the parties.

B. This Agreement shall be binding upon and inure to the benefit of the heirs at law and executors of Employee.

C. If any provision, or any portion thereof, contained in this Agreement is held unconstitutional, invalid or unenforceable, the remainder of the Agreement or portion thereof, shall be deemed severable, shall not be affected and shall remain in full force and effect.

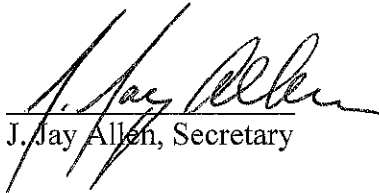
IN WITNESS WHEREOF, the Bloomington Normal Airport Authority has caused this Agreement to be signed and executed in its behalf by its Board Chair and duly attested by its Secretary and the Employee has signed and executed this agreement, both in duplicate, the day and year first above written.

EXECUTED AND ADOPTED THIS 10<sup>th</sup> day of February, 2011.



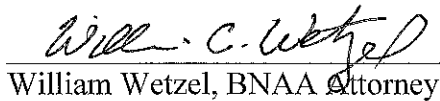
Paul Harmon, Chairman

ATTEST:

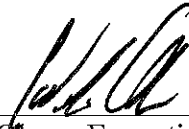


J. Jay Allen, Secretary

APPROVED AS TO FORM:



William Wetzel, BNA Attorney



Carl G. Olson, Executive Director