

RATIFICATION OF AMENDMENT TO TRUST AGREEMENT FOR
DENVER PUBLIC SCHOOLS PROFESSIONAL
COMPENSATION SYSTEM FOR TEACHERS

The undersigned adopt the following recitals and resolution:

WHEREAS, the Trustees of the Trust Agreement for Denver Public Schools Professional Compensation System for Teachers (the "Trust") voted at their October 5, 2016 meeting to amend the Trust to coordinate payments from the Trust to the District with the availability of Trust assets; and

WHEREAS, section 10.1 of the Trust requires ratification of Trust amendments by the District and the Denver Classroom Teachers Association;

NOW, THEREFORE, BE IT RESOLVED, that the District and the Association hereby ratify the Trust amendment approved by the Trustees at their October 5, 2016 meeting, which amended the second sentence of Section 3.3 (b) of the Trust to add the words "or on a later date when Trust assets are available for payment" so that section 3.3(b) reads:

(b) To pay to the District amounts the District owes to Teachers in accordance with the terms, provisions and conditions of the ProComp Agreement and this Trust. The Trust shall pay such an amount to the District on the District's monthly payroll date as specified in the District payroll calendar **or on a later date when Trust assets are available for payment**. If the District receives an excess payment from the Trust, the District shall repay the excess to the Trust with interest at the Trust's earnings assumption as soon as feasible after the excess is discovered.

FURTHER RESOLVED, that this amendment to the Trust shall take effect July 1, 2016.

DISTRICT

December 5th, 2016

BY  ck
President of Board of Education

ASSOCIATION

_____, 2016

BY _____
President