**AGREEMENT**

This Agreement executed this \_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_, 2024 is made by and between Momentum Academy (“Momentum”), a non-profit corporation duly organized under the laws of the state of Missouri and Miranda Ming (“Ming”). At times in this Agreement, Momentum and Ming may be referred to collectively as the “Parties.”

The Parties enter into this Agreement for the 2024-2025 and 2025-2026 school years. In those two years, Ming will be transitioning out of her role as Executive Director as Momentum begins its search for a new Executive Director. The Parties agree that it will be beneficial for Ming and Momentum for Ming to provide advice, support, and assistance during the search for a new Regional Executive Director and to the new Executive Director, when such individual is hired.

**Compensation and Benefits**

1. **Salary.** Ming will serve as Executive Director for the 2024-2025 and as Executive Director Emeritus for the 2025-2026 school year. Both positions have an annual salary of $182,000, which is paid on a semi-monthly basis.
2. **Benefits.** Ming will be provided a benefits package, including:

* Participation in medical, dental, vision, life, and disability insurance.
* Employer paid short and long-term disability insurance.
* Participation in the Public-School Retirement System- St. Louis.
* 10 Paid Holidays and 15 days of Paid Time Off.
* Ongoing Professional Development Opportunities.
* Participation in Momentum’s Administrative Bonus Program.

The benefits herein described are subject to change at the sole discretion of Momentum.

1. **Scheduling Flexibility.** During the 2025-2026 school year, as the new Executive Director transitions into their duties, Ming in consultation with Momentum, may establish a flexible work schedule. This flexible schedule, may include, but not be limited to: additional paid time off and/or any adjustments to Momentum’s work from home policy. If Ming would like to transition to a part-time schedule, she may, in consultation with Momentum, work towards such a schedule.
2. **Travel.** Through January 2026, Ming will be entitled to compensation for travel and conference expenses. Such travel and conference expenses will be for the purpose of representing Momentum Academy and/or to accompany the new Executive Director as part of the onboarding process.

**Transition Responsibilities**

1. **Executive Director Search.** During the 2024-2025 school year, Ming will support, assist, and advise the Momentum Board of Directors during the search for a new Regional Executive Director. Ming will participate in screening and interviewing candidates for the Regional Executive Director position and such other duties as determined by the Momentum Board of Directors.
2. **Onboarding.** Ming will support, assist, and advise the new Executive Director as they begin their role at Momentum. Ming will facilitate the onboarding process during the 2025-2026 school year.
3. **Communication with Board of Directors.** During the transition period, Ming will be available weekly for a one-hour consultation with the Board of Directors of Momentum. Ming and the Board of Directors will agree on a mutually convenient time for such weekly consultation.

**Term and Termination/Resignation**

1. **Term.** This Agreement is effective through the end of the 2025-2026 school year and may be extended upon mutual written agreement of the Parties.
2. **Termination.** This contract may be terminated by Momentum, in its sole discretion, for unsatisfactory performance and/or as otherwise permitted by law. This agreement by also be terminated due to the decline in pupil enrollment, reorganization of Momentum or any of the Momentum schools, deterioration of the financial condition of Momentum, and/or revocation or loss of Momentum’s charter. If this Agreement is terminated prior to its expiration, Ming will be paid the agreed upon salary through the date of termination. Momentum may completely discharge its obligations under this Agreement at any time without cause by paying all of the remaining salary to which Ming is entitled for the remainder of the Agreement period
3. **Resignation.** If Ming resigns her employment after signing this agreement and before June 30, 2026, Momentum will incur costs and expenses to fill the vacancy. Therefore, if Ming resigns her employment after signing this agreement and before June 30, 2025, Ming will be required to pay Momentum liquidated damages as described below. The liquidated damages provision contained herein is intended as a reasonable forecast of the costs that will be incurred to fill the vacancy:

* Resignation between June 1, 2025 and June 15, 2025 the sum of $1,500;
* Resignation between June 16, 2025 and June 30, 2025, the sum of $2,000; and
* Resignation between July 1, 2025 and January 1, 2026, the sum of $1,000.

Notwithstanding the foregoing, Ming and Momentum may mutually agree to terminate this Agreement without any penalty or liquidated damages.

**General Terms and Conditions**

## **Severability.** If any part, term or provision of this Agreement is held by a court of competent jurisdiction to be illegal or unenforceable, the validity of the remaining provisions of this Agreement shall not be affected, and the rights and obligations of the Parties shall be construed and enforced as if this Agreement did not contain the particular part, term or provision held to be invalid. It is provided, however, that the basic purposes of this Agreement must be achievable through the remaining valid provisions.

## **Caption and Headings.** The captions and headings throughout this Agreement are for convenience and reference only. The words of the captions and headings shall not be construed to be part of the binding provisions of this Agreement.

## **Complete Agreement.** This Agreement and any Attachments or Amendments to it constitutes the entire Agreement between the Parties. The representations, warranties, covenants, and agreements set forth herein constitute all of the representations. warranties, covenants, and agreements between the parties and upon which the parties have relied. All prior agreements, either oral or written relating to the subject matter of this Agreement, not expressly set forth herein, are of no force or effect.

## **Amendment.** This Agreement may be amended by mutual agreement at any time in writing between the Parties.

## **Governing Law.** This shall be governed by, construed, and interpreted in accordance with the laws of the State of Missouri.

## **Counterpart Agreements.** This Agreement may be executed in counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same Agreement.

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**THE PARTIES TO THIS AGREEMENT** have caused this Agreement to be duly executed on this \_\_\_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_, 2024.

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| **MOMENTUM ACADEMY**  By:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Name:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Title:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | **MIRANDA MING**  By:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Name:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |