

**INDIAN HILL EXEMPTED VILLAGE SCHOOL DISTRICT
SUPERINTENDENT'S CONTRACT OF EMPLOYMENT**

It is hereby agreed by and between the BOARD OF EDUCATION OF THE INDIAN HILL EXEMPTED VILLAGE SCHOOL DISTRICT (hereinafter called the "Board") and JANE R. KNUDSON (hereinafter called the "Superintendent") that the said Board, in accordance with its actions as found in the minutes of a Regular Meeting held on the 14th day of November, 2006, has and does hereby employ the said JANE R. KNUDSON as Superintendent of Schools for the Indian Hill Exempted Village School District.

NOW THEREFORE, the Board and the Superintendent, in consideration of the mutual covenants and promises set forth below, agree as follows:

1. Employment - The Board hereby employs the Superintendent, and the Superintendent agrees to work for the Board, for a five (5) year term, commencing on the 1st day of August, 2007 and ending on the 31st day of July, 2012, subject to all covenants and conditions of this contract. It is understood and agreed that the Superintendent is employed in the capacity of Superintendent as defined by the Ohio Revised Code.
2. Duties - The Superintendent agrees to serve the Board and perform the duties in her capacity as Superintendent and Executive Officer of the Board of Education, as directed by the Board, as set forth in the Superintendent's job description as it may be amended from time to time and as required by the laws of the State of Ohio. The Superintendent further agrees to obey and fulfill the policies, rules and regulations as established from time to time by the Board and to carry out its programs and policies during the entire term of this contract.
3. Salary - The Board agrees to pay the Superintendent a salary of not less than \$139,000.00 per annum, to be paid in equal installments, in accordance with the policy of the Board.

The Board will permit the Superintendent's State Teachers Retirement System contribution to be picked up based upon salary reduction. The Superintendent agrees to devote her time, skill, labor and attention to this employment and to perform faithfully the duties of Superintendent for this School District, as directed by the Board of Education, or as otherwise required by law or the dictates of prudent judgment as an educator and administrator. Upon request of the Superintendent, the Board shall withhold and transfer a portion of the Superintendent's salary to a tax-deferred annuity program of the Superintendent's choosing. The Board hereby retains the right to increase the annual salary of the Superintendent during the term of this contract, but in no event shall the Superintendent's salary, or any such increased salary, be reduced, except as provided by law. If an adjustment in salary is made during the term of this contract, all other provisions of this contract, including its termination date, shall remain as stated herein.

4. Work Year - The Superintendent shall perform her duties over the full twelve months of the School District's fiscal year (August 1 to July 31), less applicable vacation leave and holidays. The Superintendent shall be expected to attend meetings of the Board of Education and its committees and to attend and participate in School District functions and, on occasion, other civic activities having relation to the School District's interests within the community serviced by the School District. The time expended in attending such meetings and/or activities has been taken into account in setting the Superintendent's salary, and thus no additional compensation shall be forthcoming for such attendances.

5. Tenure - It is expressly agreed that the Superintendent shall not be deemed to be granted continuing tenure in her capacity as Superintendent, or in any other administrative capacity, by virtue of this contract of employment.

6. Evaluation - The Board of Education shall annually review and evaluate the Superintendent's progress toward established goals and working relationships with the Board, the staff and the community; and, shall in such context consider the Superintendent's annual salary for subsequent years of this contract. Specific procedures for the evaluation of the Superintendent will be developed annually by mutual agreement.

7. Certificate - The Superintendent will furnish and maintain throughout the life of this contract a valid and appropriate certificate to act as Superintendent of Schools in the State of Ohio.

8. Conflict of Interest - The Superintendent will faithfully serve the School District and be regardful of its interests during the term of this contract and thereafter, to the extent required by this contract and by law. The Superintendent will not directly or indirectly acquire or otherwise possess any interest adverse to that of the School District. In the event that a question arises as to whether a given interest is in conflict with the interests of the School District, the Superintendent shall make full disclosure of the same to the Board for its review and disposition, which disposition shall be controlling with the relevant Ohio Revised Code sections governing conflicts of interest.

9. Other Work - The Superintendent may not undertake consultative work, speaking engagements, writing, lecturing, or other professional duties and obligations when such activities would in any manner impinge upon the time and effort required to be exerted by the Superintendent in the discharge of her responsibilities under this contract, unless the Board gives its prior consent to such activities.

10. Expenses - The Superintendent is encouraged to attend and participate in appropriate professional activities and conferences at the local, state and national levels. Subject to approval in advance of such activities or conferences by the Board, the Superintendent is entitled to be

reimbursed for the reasonable costs of long-distance travel and lodging in connection with such attendances and participations. The Superintendent is entitled to be reimbursed for the reasonable costs incurred in attending and participating in local professional activities and conferences, as she may deem to be appropriate on behalf of the School District.

11. Membership Dues - Subject to the Board's prior approval, the Board shall pay the cost of the Superintendent's membership in educational and professional organizations.

12. Medical Examination - Upon the request of the Board and at its expense, the Superintendent does hereby agree to submit, at least once each year during the term of this contract, to a comprehensive medical examination by a doctor mutually agreed upon by the Board and the Superintendent. A copy of the report from the examination, or a certificate of the physician certifying the fitness of the Superintendent, shall be provided to the President of the Board as soon as it is available following the examination. The Board further reserves the right to direct the Superintendent to an examining physician for a medical report if, in its judgment, there are circumstances which warrant a verification of either physical or psychological competence of the Superintendent. The reports from both the annual examination and other examinations may be reviewed by the Board, but shall otherwise be maintained in confidence, to the extent permitted by law and/or unless disclosure is legally compelled. If the Board determines that the Superintendent is incapacitated so as to render her unable to perform her official duties, the Board may, by a majority vote of its members, appoint a person to serve in her place temporarily pursuant to O.R.C. § 3319.011.

13. Board Meetings - Among her other duties, the Superintendent shall prepare the agenda for each Board of Education meeting in consultation with the President of the Board, or the President's delegate, and forward the same to each member of the Board, along with her

recommendations and supporting documentation on each agenda item, sufficiently in advance of the meeting so that each member can assimilate such information prior to the meeting.

14. Automobile Expenses - The Board agrees to pay the Superintendent automobile and related expenses of Three Thousand (\$3,000.00), payable on the 1st of August of each year during the term of this contract. The Superintendent shall not be required to account to the Board for such expenses.

15. Paid Personal Days and Vacation - This contract is based on the fact that the Superintendent has two hundred twenty (220) working days out of each twelve (12) month period, of which up to three (3) days shall be paid personal days. For purposes of severance pay upon retirement under STRS, 220 days shall be the basis for calculating the daily rate of pay. The remainder of the time, exclusive of weekends, in each twelve (12) month period shall be paid vacation and/or paid holidays. Each year the Superintendent shall receive thirty (30) paid days of vacation. Ten (10) days shall be used during the winter and spring holiday periods, as determined by the school calendar; and, twenty (20) days shall be used during the month of July, or at such other times as may be mutually agreed. Vacation days shall be taken within the twelve (12) months of the year in which they are earned and shall not be cumulative nor paid in lieu of being taken. Upon separation of employment, the Board may in its sole discretion pursuant to O.R.C. § 3319.01 provide compensation at the Superintendent's current rate of pay for all legally accrued and unused vacation leave to the Superintendent's credit at the time of separation, but not to exceed the amount accrued within three years before the date of separation.

16. Sick Leave - The Superintendent shall be entitled to the use of and/or accumulation of sick leave in accordance with Ohio law and the policy of the Board applicable to certificated employees of the School District.

17. Insurance - The Board shall provide term life, medical, hospitalization and dental insurance coverage for the Superintendent and her family, equivalent to that provided to other certificated employees of the School District. In addition thereto, the Board shall provide the Superintendent with an additional One Hundred Thousand Dollars (\$100,000.00) of group term life insurance coverage, over and above that provided to other certificated employees of the School District. The Board will also provide professional liability insurance in an amount equivalent to that provided for the Board of Education and the School District as a whole.

18. Termination of Contract - Throughout the term of this contract, the Superintendent shall be subject to the termination of this contract by the Board in accordance with and for any of the reasons set forth in Ohio Revised Code Section 3319.16, and other applicable law.

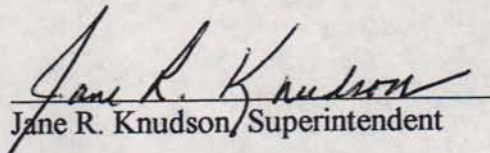
19. Effective Date of Contract - This contract shall become effective as of August 1, 2007. The Board and the Superintendent mutually agree that all prior employment contracts, both express and implied, entered into by and between them are hereby superseded and rescinded as of the effective date of this contract. No amendments of this contract shall be effective unless set forth in a written document signed by both parties.

20. Non-Renewal of Contract - As set forth in Paragraph 1 herein, this contract shall terminate on July 31, 2012. The Board may nonrenew this contract pursuant to O.R.C. § 3319.01 by providing written notice of its intention not to reemploy the Superintendent on or before March 1 of the year in which this contract expires. The Superintendent acknowledges that she has no expectation

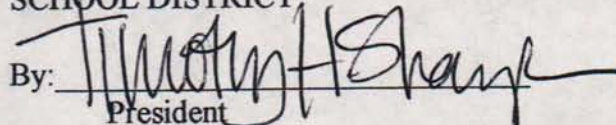
of employment by the School District beyond that date. The decision whether to renew or not to renew this contractual relationship is solely within the discretion of the Board.

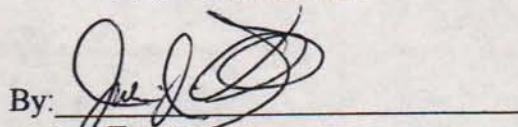
23. Savings Clause - If any portion of this contract is deemed to be illegal or unenforceable for any reason, the remainder of the contract shall remain in full force and effect.

Entered into this 20TH day of FEBRUARY, 2007, at Indian Hill, Ohio.


Jane R. Knudson, Superintendent

INDIAN HILL EXEMPTED VILLAGE
SCHOOL DISTRICT

By: 
President
Board of Education

By: 
Treasurer
Board of Education