

## AGREEMENT

This Agreement ("Agreement") is entered into by and between Blackstone Valley Prep Mayoral Academy ("School") and Jeremy Chiappetta ("Mr. Chiappetta") as of this day \_\_\_\_ of July, 2022.

WHEREAS, Mr. Chiappetta has served as the Head of School or Chief Executive Officer of the School since its inception in 2009;

WHEREAS, Mr. Chiappetta has submitted his resignation as Chief Executive Officer effective October 1, 2022;

WHEREAS, the School, by and through its Board of Directors ("Board"), wishes to retain access to Mr. Chiappetta's extensive knowledge of the School and its constituencies to successfully transition the management of the School to Mr. Chiappetta's successor; and

WHEREAS, the School, by and through the Board, wishes to retain access to Mr. Chiappetta to consult on certain pending strategic initiatives;

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, it is agreed as follows:

1. Mr. Chiappetta agrees to make himself available to consult with the Board and the new chief executive officer on transition and strategic matters identified and approved in advance in a writing by the Board or its Chair.
2. In consideration thereof, the School agrees to pay Mr. Chiappetta as an independent contractor on an on-call basis at an hourly rate of one hundred fifty dollars (\$150) per hour commencing upon October 2, 2022.
3. Between July 1, 2022, and October 1, 2022, Mr. Chiappetta will continue to serve as Chief Executive Officer pursuant to the terms and conditions of the term sheet dated November 20, 2017, a copy of which is attached hereto as Exhibit A,, prorated for four months' service, provided, however, effective July 1, 2022, Mr. Chiappetta shall receive a cost of living increase in his salary of two percent (2%).
4. The School agrees to maintain Mr. Chiappetta's medical and dental insurance subject to the co-share now in place through and including January 1, 2023.
5. The School acknowledges that Mr. Chiappetta is entitled as a matter of law as of the next regular payday after October 1, 2022, to payment for one hundred twenty-five and a half (125.5) unused vacation days less any vacation days used between the date of this Agreement and October 1, 2022, accrued over thirteen years of employment at the School at his current daily rate of pay subject to ordinary withholdings.
6. Neither party shall, at any time, make any derogatory or disparaging comment about the other party (or, in the case of the School, about its trustees, officers, teachers, employees, or students), whether directly or indirectly, orally or in writing, or through the use of

any electronic agent or internet communication service, such as e-mail, social networking sites, and/or any other internet site or forum. Both parties agree that the other party will be irreparably harmed in the event that one party makes disparaging comments about the other party.

7. Mr. Chiappetta acknowledges that the consideration provided for in this Agreement is greater than any to which Mr. Chiappetta may have otherwise been entitled under any existing agreement, or any School separation, benefit, or compensation policy. In consideration of the foregoing, Mr. Chiappetta hereby releases and forever discharges the School, its present and former trustees, officers, employees, agents, successors and assigns (collectively, "Released Parties") from any and all liabilities, causes of action, debts, claims and demands, both in law and in equity, known or unknown, fixed or contingent, which Mr. Chiappetta may have or claim to have based upon or in any way related to Mr. Chiappetta's employment or termination of employment with the School, and hereby agrees not to file a lawsuit, judicial action, agency charge, or court complaint to assert such claims. Mr. Chiappetta agrees that if Mr. Chiappetta sues any of the Released Parties in violation of this Agreement, Mr. Chiappetta will be required to pay all costs and expenses the Released Parties incur in defending against the suit, including reasonable attorneys' fees.

8. The invalidity or unenforceability of any particular provision of this Agreement shall not affect the other provisions hereof, and this Agreement shall be construed in all respects as if such invalid or unenforceable provisions were omitted.

9. Mr. Chiappetta has carefully read and fully understands all of the provisions of this Agreement, which sets forth the entire understanding between Mr. Chiappetta and the School. This Agreement may not be changed orally; rather, it may be changed only by an agreement in writing, signed by the party against whom enforcement of any waiver, change, modification, extension, or discharge is sought. Mr. Chiappetta acknowledges that Mr. Chiappetta has not relied upon any representation or statement, written or oral, not set forth in this document.

BLACKSTONE VALLEY PREP MAYORAL ACADEMY



\_\_\_\_\_  
Maria Rivera, Chair  
Dated: \_\_\_\_\_

\_\_\_\_\_  
Jeremy Chiappetta  
Dated: July 14, 2022