



July 1, 2024

Dear Raul Carranza,

On behalf of TEACH Public Schools am pleased to offer you the following terms of employment as Executive Director/Superintendent at TEACH Public Schools effective July 1, 2024. The terms of your position with TEACH Public Schools are set forth below:

1. Work Schedule.

Workdays and hours shall be consistent with the applicable calendar of workdays and hours for this position.

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2. Compensation and Benefits.

Your pay will be \$299,557, less payroll deductions and all required withholdings including PERS/STRS, if applicable. You will be paid semi-monthly on the TEACH Public Schools regularly scheduled pay dates.

In addition, you are eligible for the following standard TEACH Public Schools benefits for full time employees: life, health, dental, and vision coverage for employees; and you will be able to participate in the TEACH Public Schools 403 (b) plan AND 457. Additionally, you will accrue sick leave each pay period. Details about these benefits are provided in the employee Handbook.

3. Total Compensation Breakdown

Should you remain employed with TEACH Public Schools for a full year, your total annual compensation would be anticipated to be approximately the following:

- **Base Salary:** \$299,557 per year.
- **Bonuses:** As part of our commitment to recognize and reward the dedication of our team members, you may be eligible for retention bonuses. These bonuses are contingent upon both your continued employment with TEACH Public Schools and our organization meeting its budgeted enrollment targets. The potential value of these bonuses equates to 5% of your base salary reflecting our appreciation for your contributions to our success and stability. Specific criteria for retention and budget achievements will be outlined in a board resolution.
- **PERS/STRS Contributions:** In alignment with state requirements and our dedication to your future, we will also contribute to STRS further enhancing the total value of your compensation.
- **Benefits Package:** Includes health, dental, and vision insurance; life insurance with a potential employer contribution of up to \$2,000 per month. You are also eligibility to participate in our 457 plan and 403(b) plan with an employer match 2.5%, which adds to your total compensation.

It is important to note that the provision of bonuses for retention and meeting budgeted enrollment goals is designed to support our mutual commitment to the long-term success of TEACH Public Schools. These incentives are neither guaranteed nor intended to create an obligation on the part of TEACH Public



Schools. They are subject to review and adjustment based on the organization's performance and do not alter the at-will nature of your employment.

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4. At-Will Employment.

In accepting our offer of employment, you certify your understanding that your employment will be on an at-will basis, and that neither you nor any TEACH Public Schools representative has entered into a contract regarding the terms or the duration of your employment. As an at-will Raul Carranza, you will be free to terminate your employment with the TEACH Public Schools at any time, with or without cause or advance notice. Likewise, TEACH Public Schools will have the right to terminate your employment at any time, with or without cause or advance notice. By accepting the role of Executive Director/Superintendent , you confirm you understand and agree, that this at-will relationship cannot be changed or retracted, either orally or in writing, or by any policy or conduct, unless you receive a document expressly stating that your employment is no longer at-will, which is signed both by you and the CEO, CFO/COO and approved by the TEACH Public Schools Board of Directors.

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5. Additional Information.

I understand that I am required to attend all in-person professional development trainings and/or meetings.

This letter and the Employee Handbook, contain all of the terms of your employment with TEACH Public Schools and supersede any prior understandings or agreements, whether oral or written, between you and TEACH Public Schools. This letter may not be amended or modified except by an express written agreement signed by you and the TEACH Public Schools Board of Directors.

Initial _____

Upon acceptance of this offer of at-will employment, please sign and return to me.



Matt Brown, CFO/COO TEACH Public Schools

Date

Board Member

Date

Raul Carranza

Date