

**THIRD ADDENDUM TO PRESIDENT'S EMPLOYMENT AGREEMENT**

This Third Addendum to President's Employment Agreement ("Addendum") is made this \_\_\_\_ day of November, 2019, by and between the Board of Trustees of Community College District No. 514, consisting of all or part of the Counties of Bureau, Livingston, Logan, Marshall, Mason, McLean, Peoria, Stark, Tazewell and Woodford in the State of Illinois, commonly called Illinois Central College (the "Board" or "District") and Sheila Quirk-Bailey (the "President") and amends the President's Employment Agreement ("Employment Agreement") executed on May 19, 2016, as previously amended. The Employment Agreement and this Addendum shall be collectively referred to herein as the "Contract".

1. Term. The Contract is extended for one additional year to June 30, 2023.
  
2. Salary and Bonus. The President's annual salary for the period from July 1, 2019 through June 30, 2020, shall be increased by 1.82% to two hundred sixty thousand forty-six and 29/100 dollars (\$260,046.29).

In addition, the President shall be paid a bonus in the total gross amount of \$10,995.83 to be paid at the same time as the next regularly scheduled payroll date after the date of this Contract.

3. Qualified Annuity Contract. District shall continue its contribution to a Qualified Annuity Contribution as set forth in Section 3 of the Second Addendum to President's Employment Agreement.
  
4. All Other Terms of the Employment Agreement Unchanged. Except as set forth in this Addendum, all other terms of the Employment Agreement remained unchanged.

The parties have executed this Addendum as of the date written above.

PRESIDENT

BOARD OF TRUSTEES OF COMMUNITY  
COLLEGE DISTRICT No. 514

\_\_\_\_\_  
Dr. Sheila Quirk-Bailey

\_\_\_\_\_  
Board Chair

Attest: \_\_\_\_\_  
Secretary