

SEVENTH AMENDMENT TO THE TOWN MANAGER EMPLOYMENT AGREEMENT

This Amendment to Town Agreement AGR 15-172 is entered into this 6th day of December, 2022, by and between the Town of Los Gatos, a municipal corporation ("TOWN"), and Laurel Prevetti ("EMPLOYEE").

RECITALS

WHEREAS, Town and Laurel Prevetti executed an Agreement effective September 2, 2015 to provide Town Manager services to the Town;

WHEREAS, a First Amendment to the Agreement was executed on April 4, 2017 to amend the employment agreement to award a 4.43% wage increase to the annual base salary, effective on April 4, 2017 and a lump sum performance bonus of \$3,000; and

WHEREAS, a Second Amendment to the Agreement was executed on January 16, 2018 to amend the employment agreement to award a \$8,000 wage increase to the annual base salary, effective on January 16, 2018; and

WHEREAS, a Third Amendment to the Agreement was executed on December 18, 2018, to amend the employment agreement to award a \$16,250 wage increase to the annual base salary, effective on September 2, 2018 and a lump sum performance bonus of \$3,300; and

WHEREAS, a Fourth Amendment to the Agreement was executed on December 3, 2019 to amend the employment agreement to award a \$13,750 wage increase to the annual base salary, effective on September 2, 2019 and a lump sum performance bonus of \$5,000; and

WHEREAS, a Fifth Amendment to the Agreement was executed on November 3, 2020 to amend the employment agreement to award a \$12,500 wage increase to the annual base salary, effective on September 2, 2020 and a lump sum performance bonus of \$5,000; and

WHEREAS, a Sixth Amendment to the Agreement was executed on November 16, 2021 to amend the employment agreement to award a \$5,250 wage increase to the annual base salary, effective on September 2, 2021; and

WHEREAS, on the basis of the annual evaluation, the Town Council desires to amend the employment agreement to award a \$8,033 wage increase (3%) to the annual base salary, retroactive to the anniversary date of September 2, 2022 and a lump sum pandemic-related bonus of \$2,500; and

IT IS THEREFORE AGREED by the parties as follows:

Section 2 of the Agreement is amended to read as follows:

A. Salary.

The Town Manager is awarded a \$8,033 wage increase for a total annual base salary of \$275,783, effective September 2, 2022 and a one-time pandemic-related bonus lump sum payment in the amount of \$2,500.00.

Section 3 of the Agreement is amended to read as follows:

Benefits.

The Town Manager will also have the new Juneteenth holiday.

IN WITNESS WHEREOF, the parties have executed this Amendment to the Town Manager Agreement on the date written above.

TOWN OF LOS GATOS

Rob Rennie, Mayor

Laurel Prevetti, Town Manager

ATTEST:

Wendy Wood, Town Clerk

APPROVED AS TO FORM:

Gabrielle Whelan, Town Attorney