

## **FIFTH AMENDMENT TO THE TOWN MANAGER EMPLOYMENT AGREEMENT**

This Amendment to Town Agreement AGR 15-172 is entered into this 3<sup>rd</sup> day of November, 2020, 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**, on the basis of the annual evaluation, the Town Council desires 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

**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 \$12,500 wage increase for a total annual base salary of \$262,500, effective September 2, 2020.

- (1) On the basis of an annual performance evaluation covering the fifth year of employment from September 2019 to September 2020, the Town Manager is awarded a one-time lump sum payment of \$5,000.

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

TOWN OF LOS GATOS

\_\_\_\_\_  
Marcia Jensen, Mayor

\_\_\_\_\_  
Laurel Prevetti, Town Manager

ATTEST:

\_\_\_\_\_  
Shelley Neis, Town Clerk

APPROVED AS TO FORM:

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Robert W. Schultz, Town Attorney