

**RESOLUTION NO. 2015 - 022**

**A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF SOUTHWEST RANCHES, FLORIDA AMENDING RESOLUTION NOS. 2012-048 AND 2014-022; APPROVING THE SECOND MODIFICATION TO THE AGREEMENT BETWEEN THE TOWN OF SOUTHWEST RANCHES AND MARTIN SHERWOOD, CPA, CGFO, FOR THE POSITION OF TOWN FINANCIAL ADMINISTRATOR; AUTHORIZING THE MAYOR, AND TOWN ATTORNEY TO ENTER INTO THE AGREEMENT; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, on May 26, 2012, pursuant to Resolution No. 2012-048, the Town Council approved an Agreement with Martin Sherwood, CPA, CGFO, for the position of Town Financial Administrator; and

**WHEREAS**, on January 13, 2014, pursuant to Resolution No. 2014-022, the Town Council approved the First Amendment to the Agreement, which increased Martin Sherwood, CPA, CGFO's, salary, and provided for the rollover of vacation days; and

**WHEREAS**, on January 22, 2015, the Town Council conducted Martin Sherwood's performance review and agreed to increase his base salary by \$10,000 retroactive to January 1, 2015, with the proviso that if he leaves prior to three years that a prorated portion of salary increase would be repaid to the Town, and to increase the Town's retirement contribution to seven percent (7%); and

**WHEREAS**, this Resolution, as directed by the Town Council, seeks to memorialize the Town Council's motion.

**NOW, THEREFORE, BE IT RESOLVED** by the Town Council of the Town of Southwest Ranches, Florida:

**Section 1:** The above referenced recitals are true and correct and are incorporated herein by reference.

**Section 2:** The Town Council hereby amends Resolution Nos. 2012-048 and 2014-022, and approves the Second Modification to the Agreement between the Town of Southwest Ranches and Martin Sherwood, CPA, CGFO, for the position of Town Financial Administrator, in substantially the same form as that attached hereto as Exhibit "A".

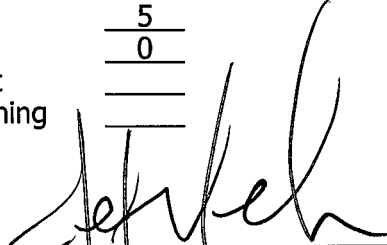
**Section 3:** The Town Council hereby authorizes the Mayor, Town Administrator and Town Attorney to enter into the Second Amendment in substantially the same form as that attached hereto as Exhibit "A" and to make such modifications, additions and/or deletions which they deem necessary to effectuate the intent of this Resolution.

**Section 4:** This Resolution shall become effective immediately upon its adoption.

**PASSED AND ADOPTED** by the Town Council of the Town of Southwest Ranches, Florida, this 22<sup>nd</sup> day of January, 2015, on a motion by Council Member Breitkreuz and seconded by Council Member Jablonski.

Nelson	<u>Yes</u>
Fisikelli	<u>Yes</u>
Breitkreuz	<u>Yes</u>
McKay	<u>Yes</u>
Jablonski	<u>Yes</u>

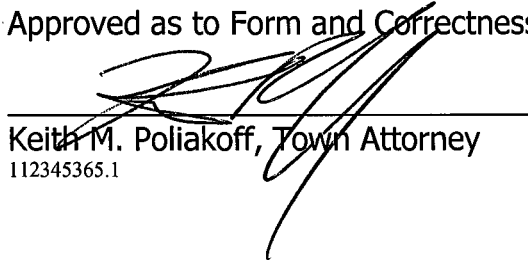
Ayes	<u>5</u>
Nays	<u>0</u>
Absent	<u>    </u>
Abstaining	<u>    </u>

  
\_\_\_\_\_  
Jeff Nelson, Mayor

ATTEST:

  
\_\_\_\_\_  
Russell Muñiz, Town Clerk/Assistant Town Administrator

Approved as to Form and Correctness:

  
\_\_\_\_\_  
Keith M. Poliakoff, Town Attorney  
112345365.1

**SECOND AMENDMENT**  
**TO THE AGREEMENT BY AND BETWEEN**  
**THE TOWN OF SOUTHWEST RANCHES, FLORIDA, AND**  
**MARTIN D. SHERWOOD, CPA, CGFO, FOR THE POSITION OF**  
**TOWN FINANCIAL ADMINISTRATOR**

THIS SECOND AMENDMENT is made and entered into this 22<sup>nd</sup> day of January, 2015 by and between the Town of Southwest Ranches, a Florida municipal corporation created and existing under the laws of the State of Florida, (hereinafter referred to as "Town") and Martin D. Sherwood, CPA, CGFO, an individual, (hereinafter referred to as "Financial Administrator"), for the position of Town Financial Administrator.

**WITNESSETH:**

**WHEREAS**, on May 26, 2012, pursuant to Resolution No. 2012-048, the Town Council approved an Agreement with Martin D. Sherwood, CPA, CGFO, for the position of Town Financial Administrator; and

**WHEREAS**, on January 13, 2014, pursuant to Resolution No. 2014-022, the Town Council amended the Agreement by increasing Financial Administrator's salary to \$108,000 annually commencing January 1, 2014, and by enabling the carryover of up to ten (10) paid time off days to the next calendar year with Town Council approval; and

**WHEREAS**, on January 22, 2015, the Town Council conducted Martin Sherwood's performance review and agreed to increase his base salary by \$10,000 retroactive to January 1, 2015, with the proviso that if he leaves prior to three years that the salary increase would be repaid to the Town, and to increase the Town's retirement contribution to seven percent (7%); and

**WHEREAS**, this Second Amendment to the Agreement seeks to codify the agreement reached between Martin Sherwood and the Town Council; and

**WHEREAS**, the Agreement, the First Amendment to the Agreement, and the Second Amendment to the Agreement are hereinafter collectively referred to as the "Agreement";

**NOW, THEREFORE**, in consideration of the sum hereinafter set forth and for other good and valuable consideration, the receipt and legal sufficiency of which is hereby acknowledged, it is agreed as follows:

1. The above recitals are true and correct and incorporated herein.
2. Section 3 "Salary", shall be amended as follows:

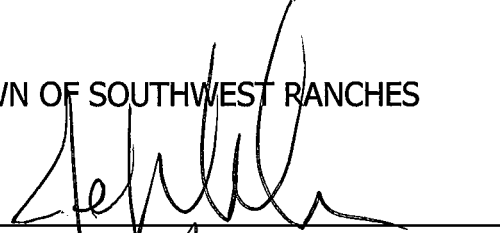
Commencing on January 1, 2015, Town agrees to increase pay Financial Administrator's annual salary, for his services rendered hereto, from based on an annual salary of One Hundred and Eight Thousand Dollars (\$108,000.00) to One Hundred and Eighteen Thousand Dollars (\$118,000.00), with the proviso that if Financial Administrator leaves prior to the conclusion of three (3) years that a prorated portion of the additional Ten Thousand Dollar (\$10,000.00) annual increase shall be repaid to the Town within thirty (30) days of Financial Administrator's departure from the Town. The Town, in its sole discretion, may apply Financial Administrator's final payment against any funds that may be owed to the Town. Financial Administrator's compensation shall be payable in accordance with the Town's employee regular payment schedule. Town may, at its own option, increase the base salary and/or benefits and/or cost of living of the Financial Administrator in such amounts and to such extent as the Council may determine that is desirable to do so based upon the Financial Administrator's Annual Performance Review, set forth in Section 16 of this Agreement, upon a super majority vote of the Town Council. In addition to reviewing the Financial Administrator's performance, the Council may also consider adjustments to the Administrator's salary based on the cost of living index by a simple majority vote of the Town Council. In the event the Town Council chooses to reduce Financial Administrator's salary below the starting salary level of Ninety Five Thousand Dollars (\$95,000.00), and in the event Financial Administrator does not agree to such reduction, said reduction shall be considered a termination by the Town as specified in Section 4(A) below.

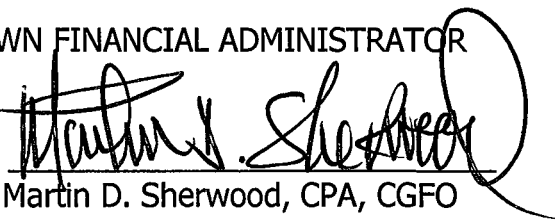
In addition to the aforementioned, Town agrees to contribute seven percent (7%) of Financial Administrator's annual salary to Financial Administrator's ICMA retirement account

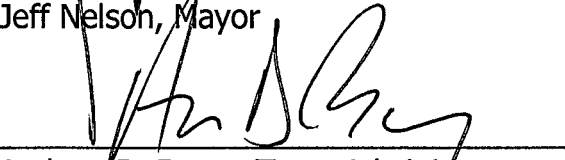
3. All other Sections remained unchanged shall remain in full force and effect.

SECOND AMENDMENT TO THE AGREEMENT BY AND BETWEEN THE TOWN OF  
SOUTHWEST RANCHES, FLORIDA, MARTIN D. SHERWOOD, CPA, CGFO, FOR THE  
POSITION OF TOWN FINANCIAL ADMINISTRATOR

**IN WITNESS WHEREOF**, the parties hereto have caused this instrument to be executed the date(s) indicated above.

TOWN OF SOUTHWEST RANCHES  
By:   
Jeff Nelson, Mayor

TOWN FINANCIAL ADMINISTRATOR  
By:   
Martin D. Sherwood, CPA, CGFO

By:   
Andrew D. Berns, Town Administrator

Approved as to Form and Correctness:

  
Keith M. Poliakoff, Town Attorney  
112345332.1