

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding is made between the Village of Romeoville (“Employer”) and Demetris Anderson (“Employee”) on this ____ day of November, 2020.

RECITALS

Whereas, the Employee was previously a police officer with the Village of Romeoville from October 6, 2003 through September 26, 2008; and,

Whereas, the Employee received a refund of contributions from the Romeoville Police Pension Fund on April 6, 2012 of \$26,420.28; and,

Whereas, the Employee has been rehired with the Village of Romeoville Police Department as an at-will Commander and,

Whereas, as part of Employee’s compensation, the Village has agreed to assist Employee in repurchasing his period of service by repaying \$31,359.26 of his repayment to the Pension Fund up front, with repayment by the employee to the Village.

NOW THEREFORE, IT IS AGREED BETWEEN THE PARTIES AS FOLLOWS:

1. The Recitals of this Memorandum are hereby adopted as if fully set forth herein.
2. From the signing of this agreement, the Village will provide a one-time payment of \$31,359.26 to the Village of Romeoville Police Pension Fund as a portion of the repurchase of creditable service.
3. The employee agrees to repay \$10,000.00 of this amount as a payroll deduction of \$100.00 per pay period.
4. If the employee leaves employment with the Village of Romeoville for any reason, the amount remaining on the balance owed of the \$10,000 repayment amount will accelerate and repayment in full will be due to the Village within three (3) months of separation of employment.
5. This does not create a contract for employment of any duration. The employee remains “at-will.”
6. This Memorandum represents the complete understanding of the Parties.

The Parties have executed this Memorandum on the date written above.

Employer:

Employee:

By: _____

By: _____
Demetris Anderson

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