

**FOURTH AMENDMENT TO VILLAGE MANAGER
EMPLOYMENT AGREEMENT**

THIS FOURTH AMENDMENT TO VILLAGE MANAGER EMPLOYMENT AGREEMENT (“*Fourth Amendment*”) is made and entered into as of the 21st day of December, 2023 (“*Effective Date*”) by and between the **VILLAGE OF GLENCOE**, an Illinois special charter municipal corporation (the “*Village*”), and **PHILIP A. KIRALY (“*Kiraly*”)**.

WHEREAS, Kiraly has served as Village Manager for the Village since December 1, 2013, and

WHEREAS, on July 16, 2020, the Village and Kiraly entered into that certain Village Manager Employment Agreement (“*Employment Agreement*”) whereby the Village engaged Kiraly to continue to serve as the Village Manager of the Village pursuant to the terms and conditions set forth in the Employment Agreement; and

WHEREAS, the Village Board of Trustees authorized the First Amendment by resolution duly adopted at its regular meeting on August 19, 2021, and

WHEREAS, the Village Board of Trustees authorized the Second Amendment by resolution duly adopted at its regular meeting on March 17, 2022, and

WHEREAS, the Village Board of Trustees authorized the Third Amendment by resolution duly adopted at its regular meeting on December 15, 2022, and

WHEREAS, the Village and Kiraly desire to amend the Employment Agreement as more fully set forth in this Fourth Amendment.

NOW, THEREFORE, in consideration of the premises and the mutual covenants set forth in the Employment Agreement and herein, and in accordance with Section 5.C of the Employment Agreement, the parties mutually agree as follows:

Section 1. Amendments to Subsection A of Section 3: Compensation; Base Salary.

Subsection 3.A of the Employment Agreement is hereby amended to provide as follows: [deleted text ~~struck through~~; added text **bold and double underlined**]

- A. **Base Salary.** Effective **January 1, 2024**, the Village will pay Kiraly a base salary at least at the rate of ~~\$252,370~~ **\$275,000** per year on an annualized basis, payable in installments in accordance with the Village’s normal payroll practices. Thereafter, and without being obligated to make any further adjustment in base salary, the Village Board will review Kiraly’s base salary on an annual basis, which salary may be adjusted from time to time as the Village Board, in its sole discretion, may determine. **Adjustments in Kiraly’s base salary, as well as any authorization to pay**

bonus compensation based on Kiraly's performance, may be made by the Village Board pursuant to a resolution duly adopted at a public meeting of the Village Board without the need to further amend this Agreement. The Village will review and evaluate Kiraly's performance at least once annually in advance of the adoption of the annual Budget ordinance. The review and evaluation will be undertaken in accordance with criteria developed by the Village, in consultation with Kiraly. The evaluation criteria may be amended by the Village from time to time, in consultation with Kiraly. Further, the Village President will provide Kiraly with a written summary of the findings of the Village's annual evaluation and provide adequate opportunity for Kiraly to discuss the evaluation with the Village President and/or the Village Board.

Section 2. Effect of Fourth Amendment

- A. Except as specifically amended in this Fourth Amendment, all provisions of the Employment Agreement shall remain in full force and effect. The Employment Agreement and this Fourth Amendment shall collectively be referred to as the "Agreement."
- B. This instrument represents the full and complete understanding of the Village and Kiraly regarding this Fourth Amendment to the Employment Agreement.

[SIGNATURES FOLLOW ON SUBSEQUENT PAGE]

IN WITNESS WHEREOF, the parties hereto have executed this **FOURTH AMENDMENT TO VILLAGE MANAGER EMPLOYMENT AGREEMENT** on the date stated in the first paragraph of this Third Amendment.

VILLAGE OF GLENCOE

By: _____
Village President Philip A. Kiraly

Attest: _____
Attest: _____

By: _____
Deputy Village Clerk