

### **TRANSITION AGREEMENT**

THIS AGREEMENT, entered into by and among Harwood Unified Union School District ("HUUSD"), \_\_\_\_\_ School District ("District"), and Washington West Supervisory Union ("Supervisory Union") pursuant to 16 VSA 267(b) and 723, and 24 VSA 4901-4902:

- (1) This Transition Agreement ("Agreement") has been approved and is entered into and executed on behalf of the parties by their respective legislative bodies, duly authorized at regular meetings of HUUSD held on March 8, 2017, District held on \_\_\_\_\_, 2017, and Supervisory Union held on \_\_\_\_\_, 2017, all as appears of record.
- (2) The provisions of this Agreement are intended to supplement and complement the terms of the Articles of Agreement for the Harwood Unified Union School District ("Articles") approved by Supervisory Union Districts at special meetings thereof held on June 7, 2016, and subsequently certified by the Secretary of the Agency of Education to the Vermont Secretary of State on , 2016. In the event of any inconsistency, ambiguity or conflict between this Agreement and the Articles, the provisions of the Articles shall control.
- (3) Effective July 1, 2017, this Agreement shall serve as a confirmatory conveyance, bill of sale and assignment to HUUSD of all real and personal property of every kind, nature and description, tangible and intangible, fixed, contingent or inchoate, in which the District possesses any right, title, claim or interest, vested or contingent entitlement , or expectancy. A certified copy of an executed original counterpart of this Agreement shall be recorded in the Land Records of each Town in which the District holds record title to real estate, which recorded counterpart shall serve as conclusive evidence of the transfers contemplated herein. On and after July 1, 2017, neither the District, nor the Supervisory Union, nor any person claiming under, by or through the District or the Supervisory Union shall have or assert any legal, equitable or beneficial interest in any property of the District.
- (4) Notwithstanding the terms of Section (3), assets of the District held subject to donor-imposed restrictions and conditions shall be maintained held and administered by the Supervisory Union temporarily until no later than January 31, 2018, at which time such assets shall be transferred to HUUSD, subject to such restrictions and conditions.
- (5) On or before July 1, 2017, the parties shall execute, deliver and acknowledge receipt of such instruments as may be necessary to evidence title to personal property, fixtures, reserves, balances, contract rights, receivables, accounts, funds and vehicles transferred and assigned by District to HUUSD.
- (6) No later than July 1, 2017, the Supervisory Union will cause to be transferred and assigned to HUUSD all of its business, financial, personnel and student records, contract rights, funds and accounts. Upon such transfer, and no later than January 31, 2018, the Supervisory Union shall

furnish HUUSD confirmation of its cessation in the form of certification from the state Board of Education.

- (7) Effective July 1, 2017, HUUSD shall receive the benefit of, and shall be entitled to assert, all pending and threatened claims, causes of action and defenses available to District and Supervisory Union.
- (8) Effective July 1, 2017, HUUSD shall assume and be responsible for all of District's outstanding indebtedness, unpaid current expenses, deficits, trade accounts, and accounts payable.
- (9) Notwithstanding the effect of Section (3), District's capital reserves, unencumbered fund balances and cash surplus shall be allocated and expended by HUUSD to support and maintain school buildings operated by and located within the District on July 1, 2017.
- (10) To the extent the District possesses on July 1, 2107 unexercised authorization to incur indebtedness for capital improvements, current expenses, deficit liquidation, or any other lawful purpose, such authorization shall be transferred to and may be exercised by HUUSD for the purpose for which such authorization was established.
- (11) On and after July 1, 2017, HUUSD shall be responsible for delivering employment benefits accrued to any District employee on June 30, 2017.

IN WITNESS WHEREOF, the parties have caused these presents to be executed by their respective duly authorized officers.

HARWOOD UNIFIED UNION SCHOOL DISTRICT

By: \_\_\_\_\_  
Chair, Board of School Directors

\_\_\_\_\_ SCHOOL DISTRICT

By: \_\_\_\_\_  
Chair, Board of School Directors

WASHINGTON WEST SUPERVISORY UNION

By: \_\_\_\_\_  
Chair, Board of Directors

