

STATE OF SOUTH CAROLINA)
)
COUNTY OF LEXINGTON) **CONFIDENTIAL SETTLEMENT**
) **AGREEMENT AND MUTUAL RELEASE**

WHEREAS, the Board of Trustees of Lexington County School District Two (respectively, “the Board” or “the District”) previously employed Dr. Nicolas D. Wade (“Dr. Wade”) pursuant to a written Employment Agreement `executed on or about June 30, 2020 (“Employment Agreement”);

WHEREAS, the parties are desirous of terminating said Employment Agreement by mutual agreement, pursuant to Paragraph 9(a) of the Employment Agreement; and

WHEREAS, the parties seek to resolve any and all disputes between them regarding termination of the Employment Agreement in this Confidential Settlement Agreement and Mutual Release (“Agreement”);

IT IS HEREBY MUTUALLY AGREED by and between the Board and Dr. Wade as follows:

1. Dr. Wade wishes to resign from the District effective June 30, 2022, and the Board wishes to accept his resignation. The current Board Chair, Christina Rucker, will provide Dr. Wade with a letter of reference for use as he sees fit. Should any individual Trustee be contacted by a prospective employer of Dr. Wade for a reference, that Trustee shall refer the caller to Ms. Rucker.
2. The parties agree Dr. Wade will use his accumulated sick and annual leave beginning on May 13, 2022, and continuing through the date of his resignation.
3. In consideration of the terms of Dr. Wade’s Employment Agreement, which currently extends through June 30, 2023, and his agreement to release all claims as set forth more fully in Paragraph 5 below, the Board agrees to pay Dr. Wade the gross amount of Two Hundred Forty Thousand Dollars (\$240,000.00), which amount shall be subject to all requisite state and

federal withholdings. The District will pay Dr. Wade this amount through 24 equal monthly payments beginning in July 2022.

4. The Board agrees to pay Dr. Wade's attorney's fees in the amount of Ten Thousand Dollars (\$10,000.00).

5. Dr. Wade, for and in consideration of the undertakings of the Board and the District set forth in Paragraph 3, and intending to be legally bound, does hereby irrevocably and unconditionally release, acquit and discharge forever Lexington County School District Two, the District Board of Trustees, its members, in both their official and individual or personal capacities, and its and their attorneys, agents, servants, successors and assigns, from any and all claims, demands, actions and causes of action whatsoever, in law or equity, known or unknown, from the beginning of time to the date hereof, including attorney's fees and costs incurred, which he has had or claims to have had, now has or claims to have, or hereafter may have or claim to have, particularly, but without limitation, any claims for breach of contract and/or personal injuries arising from or relating in any way to his employment relationship with the Board or the District and his separation from employment with the District. This Agreement shall not preclude Dr. Wade from continuing in the District's employee group benefit plan under COBRA; nor shall it preclude him from pursuing a claim, review, appeal, and/or litigation for any denials of employee group benefits.

6. For and in consideration of Dr. Wade's willingness to compromise any dispute he has with the District regarding termination of the Employment Agreement, the Board, its members in both their official and individual or personal capacities and the District hereby irrevocably and unconditionally releases, acquits and discharges forever Dr. Wade from any and all claims, demands, actions, and causes of action whatsoever, in law or equity, known or unknown from the beginning of time to the date hereof, including attorney's fees and costs incurred, which they have had or claim to have had, now have or claim to have, or hereinafter may have or claim to have, related to any actions

by Dr. Wade during, arising from, or relating in any way to his employment relationship with the Board and his separation from the District.

7. The parties agree to keep this Agreement and the terms thereof confidential, while acknowledging that the Agreement is subject to disclosure pursuant to any request made pursuant to the South Carolina Freedom of Information Act. If either party, including any individual Trustee, is asked about this Agreement and/or its terms, the party shall respond that the Agreement speaks for itself and that she/he has no further comment. Dr. Wade's spouse, financial advisors, and attorneys are exempted from this confidentiality clause so long as they agree to be bound by it.

8. Dr. Wade agrees to cooperate with the Board and District regarding any litigation arising from events occurring during his tenure as Superintendent. The Board agrees to reimburse Dr. Wade for any direct costs associated with that cooperation, such as travel to and from the District.

9. Dr. Wade and each member of the Board agree they will not make any negative or disparaging statements or remarks concerning each other to any third person, entity or organization, whether by way of direct conversation, written or electronic communication and/or posts/messages on social media. The parties agree that if there is a corroborated breach of this provision, the breaching party will be required to pay a stipulated remedy in the amount of Twenty Thousand Dollars (\$20,000.00) to the non-breaching party. All parties acknowledge this remedy is not a penalty, but an inducement for the parties to enter into this Agreement. The parties also agree that the non-breaching party is entitled to recover reasonable attorney's fees and court costs.

10. This Agreement shall be deemed to be made in, and in all respects shall be interpreted, construed, and governed by and in accordance with the laws of the State of South Carolina.


11. Dr. Wade acknowledges and agrees this Agreement constitutes the entire agreement and understanding between the Board and him concerning the separation of his

employment and any obligations, monetary or otherwise, owed to him arising out of his employment with the District. Dr. Wade acknowledges and agrees that this Agreement supersedes any prior written or oral agreements or understandings between the parties hereto.

12. The parties agree that if any provision of this Agreement, other than the general release set forth in Paragraphs 5 and 6 above, or the application thereof to any person, place or circumstance shall be held by a court of competent jurisdiction to be invalid, unenforceable, or void, the remainder of this Agreement and such provision as applied to other persons, places, and circumstances shall remain in full force and effect.

13. The parties agree that a facsimile signature on this Agreement shall be as effective as an original signature, and that this Agreement may be signed in separate counterparts.

IN WITNESS WHEREOF, and intending to be legally bound hereby, the parties have executed the foregoing Settlement Agreement and Mutual Release as of May 11, 2022, the Effective Date.

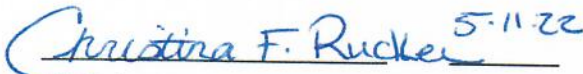


Dr. Nicolas D. Wade

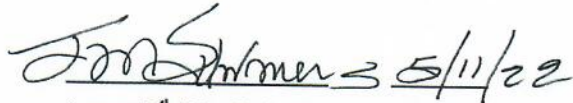
5/11/22

Date

LEXINGTON SCHOOL DISTRICT TWO BOARD OF TRUSTEES



Christina F. Rucker, Board Chair Date



James "Bud" Summers Date



Elizabeth D. Branham, Vice Chair Date



Linda Alford-Wooten Date

Cynthia M. Kessler 5/11/2022
Cynthia M. Kessler, Secretary Date

Elizabeth C. Castles 5/11/22
Elizabeth C. Castles Date

[Signature] 5/11/22
Abbott "Tre" Bray Date

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