

**THIRD AMENDMENT TO THE
CITY MANAGER EMPLOYMENT AGREEMENT**

(City of San Buenaventura/Rick Cole)

This Third Amendment to the City Manager Employment Agreement is made on the dates set forth below between the City of San Buenaventura ("City"), and Rick Cole ("Employee").

Whereas City and Employee entered into a certain agreement entitled City Manager Employment Agreement, Agreement No. 2004-007, ("Agreement") by which City agreed to hire Employee as City Manager and Employee agreed to such appointment in consideration of the terms, compensation and benefits contained in the Agreement;

Whereas City and Employee amended the Agreement by executing the First Amendment to the City Manager Employment Agreement, Agreement No. 2004-015, by which Section 6 of the Agreement ("Housing Assistance") was amended and restated in full; and

Whereas City and Employee amended the Agreement by executing the Second Amendment to the City Manager Employment Agreement, Agreement No. 2007-044, by which Section 1 of the Agreement ("Agreement Term") was amended and restated in full.

Now therefore City and Employee agree that the Agreement is further amended as follows:

1. Section 5, Additional Employment Benefits and Compensation, is amended to read as follows:

"Sec. 5. Additional Employment Benefits and Compensation"

Except as otherwise provided in this Agreement, City will also provide Employee with all of the additional compensation and benefits provided to other city staff members appointed to a position in the City's Executive ("E") Unit as set forth in the City Council's Benefit and Additional Compensation Resolution, including, but not limited to:

- CALPERS retirement benefits, subject to an Employee-paid contribution in an amount equal to the Employee's share of the benefit cost, currently amounting to 7.00 %;
- Health Insurance;
- Life Insurance;
- Disability Insurance;

