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From: evisee@maine207.org

To: (all)

Subject: Voluntary Pledge Program update

Dear Colleagues,

Before we all depart for our Winter Holidays, I want to give you a brief update on the Voluntary Pledge Program I touched on earlier this week. Our enthusiasm hoped for the pieces to come together Wednesday or Thursday, but, not so much!! Our target for presenting this program is now the first week we resume school, in January. We are still researching with IRS and lawyers to clear up some ambiguities. Here are some of the considerations that need to be addressed:

- IRS tax implications
- Can we implement pre-tax donations?
- TRS credible earnings need to be maintained
- Mechanics of working through the existing Maine Township Education Foundation
- Need to develop target \$\$ goals and desired participation levels...so many \$\$ saves so many positions for 1 year? 2 years?
- Need to develop salary/donation tables...each % or \$\$ pledge equals so many dollars per paycheck/per year. We will be working on this project over the Winter Break, so if you have questions and/or suggestions, please email me. Thank you.

Rest up; enjoy your family and friends in the next two weeks.

Em

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