

The Board of Selectmen offers the following written amendments to the Employment Agreement with Russell Dean (Town Manager) that was executed on August 31, 2009. Only the sections noted below are changed with this amendment, the remaining portions of the contract remain in full effect as written.

Amendment #1:

Section 4: Health, Dental, Disability and Life Insurance Benefits

A) Health: The employee shall be provided with Major Medical Health and Hospitalization Insurance for himself and his dependents. Employee shall have the right to choose which program provided by the employer he wishes for himself and his dependents. The level of benefits shall be comparable to those provided for by Blue Cross/Blue Shield Plan Indemnity, Point of Service or HMO programs being offered by the employer. The employee shall contribute an increasing percentage of the total cost of the program chosen based on the following schedule:

<u>Term</u>	<u>Employee Cost Share</u>	<u>Employer Cost Share</u>
09/01/2009 – 12/31/2009	3%	97%
01/01/2010 – 12/31/2010	8%	92%
01/01/2011 – 12/31/2011	10%	90%
01/01/2012 – 12/31/2012	12%	88%

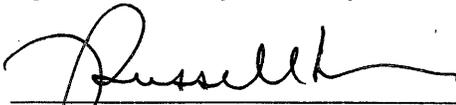
Amendment #2:

Section 3: Compensation

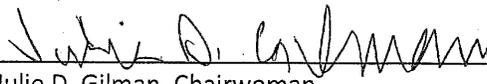
Employer agrees to pay employee at the same time that the other management employees of the employer are paid. Town Manager is an exempt, salaried position of the Town of Exeter. The salary for the employee over the period of this agreement is as follows:

<u>Term</u>	<u>Salary</u>	<u>up to 2% Merit-Based Incentive</u>
09/01/2009 – 12/31/2009	\$95,421.51	\$1,908.43 based on 08/2009 Evaluation
01/01/2010 – 12/31/2010 (3.5%)	\$98,761.26	\$1,975.23 based on 01/2010 Evaluation
01/01/2011 – 12/31/2011 (2.5%)	\$101,230.29	\$2,024.61 based on 01/2011 Evaluation
01/01/2012 – 12/31/2012 (3.5%)	\$104,773.35	\$2,095.47 based on 01/2012 Evaluation

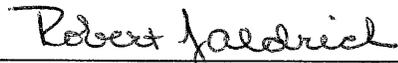
Signed this 31st day of January, 2011



 Russell Dean, Town Manager



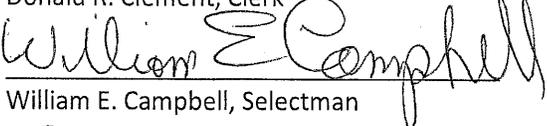
 Julie D. Gilman, Chairwoman



 Robert J. Aldrich, Vice-Chairman



 Donald R. Clement, Clerk



 William E. Campbell, Selectman



 Matthew J. Quandt, Selectman