

**MEMORANDUM OF UNDERSTANDING
AFSCME LOCAL 1031, COUNCIL 59 AND THE CITY OF RAPID CITY**

WHEREAS, the City of Rapid City and the AFSCME Local 1031, Council 59 (General and Library) agree that further education is a benefit to the City of Rapid City employees, the citizens and the City of Rapid City itself; and

WHEREAS, the City of Rapid City has to set aside in a separate fund, \$50,000.00 for the purpose of establishing low interest loans for continued education of the employees of the City of Rapid City; and

THEREFORE, the Education Loan Program now be made available to members of the AFSCME Union Local 1031, Council 59 (General and Library) who make the required application and the maximum amount to be loaned out shall be \$1,000.00 per employee to be repaid within one year (12 calendar months) at a rate of 1% interest.

This agreement will remain in effect until December 31, 2005.

Dated this ____ date of March, 2002.

CITY OF RAPID CITY

AFSCME Local 1031, Council 59

Jerry Munson, Mayor

AFSCME Local 1031, Council 59

ATTEST:

AFSCME Local 1031, Council 59

Finance Officer

(SEAL)