EMPLOYMENT AGREEMENT

WHEREAS, Robert W. Bruschi, residing at 12 Schindler Court, Lawrenceville, New Jersey has served in the capacity of Administrator of Princeton Borough since July 1, 1999 and continued to serve as the Administrator in the consolidated Municipality of Princeton (Princeton) since January 1, 2013; and

WHEREAS, he is presently eligible to retire but has agreed to remain in his current position through December 31, 2014 or a mutually agreed upon date prior to that at which time he shall retire from Princeton; and

WHEREAS, the Mayor and Council of Princeton (herein referred to as Princeton) believe that an agreement should be entered into between the parties, setting forth the terms and conditions of employment for the Administrator's remaining period of service to the Municipality and thereby assure an orderly transition in the management and administration of the overall Municipal operations.

THERERFORE, the parties do hereby agree to the following terms of the agreement:

1. Employment Princeton hereby employs the Administrator and the Administrator hereby accepts such employment, upon the terms and subject to the conditions set forth herein.

2. Term of Agreement: The term of employment under the agreement shall begin as of September 1, 2013 and terminate on December 31, 2014, unless terminated prior to that date by mutual agreement of the parties, as set forth herein in the second paragraph of the above Preamble

3. Retirement Date: No Continued Employment: The administrator shall retire on or before December 31, 2014. The administrator agrees that he shall have no right or claim for continued employment by Princeton beyond his retirement, and in consideration of the within Agreement agrees that he shall be barred from invoking same.

4. Salary/Compensation: The total compensation for said period of time shall be based upon an annualized salary of $182,000.

5. Accrued Sick Leave: The Administrator shall retain all of his accrued sick leave; however has no right to claim any payout of said sick time at the conclusion of his employment.

6. Accrued Vacation Time: The Administrator is entitled to continue to utilize vacation time in accordance with his annual leave and in accordance with the PPM. In addition the administrator is entitled to be paid for any unused vacation time at retirement.

7. Administrative Leave: In recognition of the significant amount of additional time provided to fulfill the requirements of the position, Princeton shall afford the Administrator casual administrative leave. This is not hour for hour and not considered compensatory time off. Such leave, when requested, shallbe subject to approval by the Mayor. The Administrator shall have no claim for any other remuneration associated with accumulated additional time worked.

8. Termination of Agreement by Princeton: Princeton may terminate the employment of the Administrator with 90 days notice upon the Administrator's breach of any provision of this agreement, or upon the Administrator's failure to adequately perform the duties of his position, such performance to be judged by the Mayor and Council, subject, however, to a two-thirds vote of the full Council in accordance with N.J.S.A. 40A:9-138.

9. Termination of Agreement by Administrator: In the event of Administrator's voluntary resignation, or upon his retirement, the provisions of N.J.S.A. 40A: 9-138 shall not apply

10. Complete Agreement: Except as may be modified above, all other provisions of the Personnel and Policy Manual remain in effect. This Agreement supercedes all other agreements and understandings between Princeton and the Administrator. This agreement may be changed only by an agreement in writing between the parties.

11. Review by Attorney: The administrator acknowledges that Princeton has not provided legal counsel to him in connection with this agreement and that he had the right and opportunity to review this agreement with legal counsel of his own choosing prior to the execution.

12. Governing Law: This Agreement shall be construed and enforced in accordance with the laws of the state of New Jersey.

13. Binding Effect-Assignment: This Agreement is a personal employment contract and the rights, obligations and interests of the Administrator hereunder may not be sold, assigned or transferred.

The Parties have signed this agreement as of the 1st day of September, 2013.

Princeton_____ Attest:_____
(Liz Lempert, Mayor) (Linda McDermott, Clerk)

Date_____

Robert W. Bruschi_____ Attest_____
(Linda McDermott, Clerk)

Date_____