



Village of Mount Prospect Press Release

FOR IMMEDIATE RELEASE

DATE: December 11, 2018
CONTACT: Michael Cassady, Village Manager
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SUBJECT: Mount Prospect Village Board Approves Five-Year Term for
Village Manager's Contract

The Mount Prospect Village Board has approved an amendment to Village Manager Michael Cassady's employment agreement Tuesday evening, replacing an open-ended term with one of five years.

This amendment structures the agreement to be similar to those offered by comparable municipalities in the region, and allows a formal opportunity to review the contract in light of the Village's Strategic Plan. The five-year term recognizes the value and contributions of Cassady since being appointed as Village Manager in September 2015.

"The Village Board has appreciated the positive leadership and high energy Mike has brought to the organization," stated Mayor Arlene Juracek. "We are seeing our top and high priority strategic planning goals being implemented, and the pace of redevelopment and investment in Mount Prospect is at an all-time high," said Juracek.

The amendment to Cassady's employment agreement maintains a six-month severance period if Cassady is terminated by the Board without cause. The amendment also authorizes one year of health insurance benefits if terminated by the Board without cause. Any future increases in the Village Manager's compensation would be authorized by a vote of the Board at a future meeting.

"I am grateful for the support of the Village Board and our Leadership Team," stated Cassady. "We have created a very talented team of Village employees that buy in to the philosophy of exceptional customer service and high performance. This focus creates value and operational improvements that benefit our community," said Cassady.

The contract expires on December 31, 2023 unless extended or terminated pursuant to the consensus of the Village Board of Trustees.

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