



SIDE LETTER AGREEMENT BETWEEN
THE ASIAN ART MUSEUM FOUNDATION AND
THE SERVICE EMPLOYEES INTERNATIONAL UNION, LOCAL 1021
RE: 2021-22 MEMORANDUM OF UNDERSTANDING

The Asian Art Museum Foundation (“Foundation”) and the Service Employees International Union, Local 1021 (“SEIU” or “Union”) enter into this Side Letter Agreement (“Side Letter Agreement”) memorializing the parties’ agreement to enter into a new Memorandum of Understanding (the “MOU”) as follows:

Purpose

Whereas, the Foundation and SEIU previously entered into a Memorandum of Understanding effective July 1, 2016 – June 30, 2020 (“2016-20 MOU”);

Whereas, due to the extraordinary circumstances presented by the novel COVID-19 pandemic, the Foundation and SEIU entered into a new Memorandum of Understanding containing the same terms and conditions of employment as the 2016-20 MOU except for (1) a new term of July 1, 2020 to June 30, 2021, and (2) the suspension of the Retirement benefits as specified under Article 14, Section 2 (“2020-21 MOU”);

Whereas, the Foundation and SEIU have since met and conferred in good faith and have agreed to enter into a new Memorandum of Understanding containing the same terms and conditions of employment as the 2020-21 MOU except for (1) a new term of July 1, 2021 to June 30, 2022, and (2) the full restoration of the Retirement benefits as specified under Article 14, Section 2 (as reflected in the 2016-20 MOU).

The parties further agree to the following:

Article 14, Section 2 - Retirement

The Foundation agrees to restore the Retirement benefits as specified in this section effective July 1, 2021.

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Contingency for a One-Time Lump-Sum Payment to SEIU-Represented Employees of Up To \$1,500

The Foundation agrees to provide a one-time lump-sum payment to all SEIU-represented employees, in an amount not to exceed one thousand five hundred dollars (\$1,500), should the following occur:

As a condition precedent to the foregoing paragraph, should the FY 2022 Year End Net Revenues after Capitalized Expenses¹ as presented to the Board be at least \$0, after taking into account Additional Payment and associated costs (i.e., Net Revenues would need to be at least \$3 million higher than budget), all represented employees shall receive a one-time lump-sum amount not to exceed one thousand five hundred dollars (\$1,500), which shall be proportional to the time they were employed by the Foundation in FY 2022 based on a 30-day month proration. For example, an employee who is hired on April 1, 2022 will only receive a one-time lump sum of \$375 (or 25% of the \$1,500).

The one-time lump-sum payment shall not be added to base wages, and is subject to all applicable withholdings and taxes and mandatory contributions to retirement and union dues. Due to the time needed to close out FY 2022, the Foundation will make a good-faith effort to determine whether the condition precedent above is met in August or September 2022 using financial information presented to the Foundation's Finance Committee, with the anticipation that payments will occur in October 2022 if said condition precedent is met.

An individual who is no longer employed by the Museum at the time the payment is made will have the option of either receiving the lump-sum payment or waiving the lump-sum amount.

Quarterly Financial Presentation

In the interest of collaboration and harmonious labor relations, the parties agree to meet jointly and quarterly in FY 2022 to discuss the Museum's finances.

Signatories to the Agreement

In the event of any inconsistency between this Side Letter Agreement and the 2021-22 MOU, the terms of the Side Letter Agreement shall prevail for these issues covered in the

¹ Revenues exclude bequests and contributions restricted by donor.

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Side Letter. In such event, all other terms set forth in the 2021-22 MOU shall remain unchanged.

The Side Letter Agreement is not effective until ratified by the members of the SEIU Foundation unit.


FOR THE FOUNDATION



Date
7/22/21
Jay Xu
Director and CEO




Date
7/22/21
Sara Lee
Chief Financial Officer



Date
7/21/21
Christopher Boucher
Labor & Employment Counsel

FOR SEIU, LOCAL 1021



Date
7/20/2021
Evan McLaughlin
Field Representative




Date
7/20/2021
Steven Sciscenti

Vincent Avalos


Date
7/20/2021
Vincent Avalos

Deborah Tassie

Date
7/20/2021
Deborah Tassie




Date
7/20/2021
Mario Lanao



Date
7/20/2021
Celeste Ohta



Date
7/20/2021
Kevin Candland



Date
7/20/2021
Natasha Reichle