

# VACATION BUYOUT SIDE LETTER

Dec. 15, 2023

Mr. Vin Cherwoo  
President  
News Media Guild, TNG-CWA Local 31222  
131 West 33rd St. 14th Floor  
New York, NY 10001

Dear Vin:

This letter confirms the terms and conditions of the understanding reached this week between AP and the News Media Guild regarding the liquidation of carry over vacation by AP employees covered by the Guild.

On a one-time, non-precedent-setting basis, Employees may elect to liquidate and receive payment in lieu of all of the Employee's unused carry-over paid time off accrued through December 31, 2023, but excluding paid time off earned during calendar 2023 that becomes available for use in 2024. Payment in lieu of such paid time off shall be at the rate of 66% of the Employee's base hourly rate as of Dec. 31, 2023. An Employee must elect liquidation of such paid time off no later than March 31, 2024. The Employer shall make payment as soon as administratively practicable.

Kindest Regards,

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David Scott  
VP & Head of News Strategy and Operations  
The Associated Press

The Associated Press: *Teresita Seeberger*  
Teresita Seeberger (Dec 15, 2023 22:24 EST)

Dec 15, 2023

News Media Guild: *Kevin Keane*  
Kevin Keane (Dec 23, 2023 16:54 EST)

Dec 23, 2023