



Eleven Fifty Academy

January 13, 2022

Dear Corynne,

This is to confirm that due to rightsizing, your employment with Eleven Fifty Academy has been terminated effective January 13, 2022.

The next paycheck is your final one. If you were enrolled in health and welfare benefits your benefits coverage will remain in effect through the end of the month. You will receive a separate notice of your right to continue eligible benefits at your own expense (COBRA), according to the policies of the plan provider and Federal law, within 14 days of when your coverage terminates. If you have benefit questions, please reach out to TriNet's Solution Center at 800-638-0461.

You will also need to return any company property that is still in your possession. Contact either Erin Lantz or Rachel Campbell to assist you with all offboarding activities.

As part of the exit process, you are reminded of Eleven Fifty Academy's policies regarding the protection of Eleven Fifty's proprietary confidential information and intellectual property. The protection of company information along with return of company assets and relationships is of the utmost importance. You also have certain ongoing obligations to the company as described in your Employment Agreement.

You have been offered a separation payment of two weeks of salary and provided an agreement to review. If you are interested in receiving the two weeks of salary, please return the signed agreement within 45 days. The separation payment will be made as specified in the Separation Agreement.

We wish you the best in your future opportunities.

Sincerely,

Linda Bush, Chief People Officer
Eleven Fifty Academy

SEPARATION AND GENERAL RELEASE AGREEMENT

Caution: Read Carefully This Is A Release of All Claims

THIS SEPARATION AND GENERAL RELEASE AGREEMENT ("Agreement") is voluntarily entered into as of the date(s) set forth below by and between me, Corynne Moody, and Eleven Fifty Academy, Inc. ("Company").

WHEREAS, my employment with the Company ended effective as of January 13, 2022 ("Separation Date").

NOW, THEREFORE, in consideration of the mutual understandings, covenants, and the release contained in this Agreement, Company and I hereby voluntarily agree as follows:

1. **Definitions.** Specific terms used in this Agreement have the following meanings: (a) words such as "I," "me," and "my" include both the undersigned, Corynne Moody, and anyone who has or obtains any legal right or claims through me; and (b) "Company" means Eleven Fifty Academy, Inc.

2. **My Claims.** The claims I am releasing ("My Claims") include all claims I have now, whether or not I now know about the claims, and all of my rights to any relief of any kind from the Company, TriNet HR Corporation, and their respective officers, directors, employees, trustees, parent corporations, subsidiaries, predecessors, successors, assigns, agents, affiliates, insurers, and any and all employee benefit plans (and any fiduciary of such plans) sponsored by such entities ("Released Group"), none of whom admit any liability to me, but all of whom expressly deny any such liability. These claims, which I hereby release, include, but are not limited to the following:

(a) all claims relating to my employment with Company, or the termination of that employment, including, but not limited to, any claims arising under the Fair Labor Standards Act; Title VII of the Civil Rights Act of 1964; the Civil Rights Act of 1866; the Employee Retirement Income Security Act; the Family and Medical Leave Act ("FMLA") (to the extent that FMLA claims may be released under governing law); Families First Coronavirus Response Act ("FFCRA"), the Americans with Disabilities Act; the applicable state civil rights laws; and/or any other federal, state or local law;

(b) all claims under any principle of common law or equity, including but not limited to, claims for alleged unpaid compensation or other monies; commissions; any tort; breach of contract; and any other allegedly wrongful employment practices; and

(c) all claims for any type of relief from the Released Group, including but not limited to, claims for damages, costs and attorney's fees.

In addition to these claims being released, I acknowledge that I have not suffered any physical or mental injuries arising out of my employment with Company or the termination of that employment.

3. **Exclusions from Release.** I understand that My Claims released under this Agreement do not include any rights or claims that may arise after I sign this Agreement. I understand I do not waive future claims. Also, I further understand that nothing in this Agreement shall in any way adversely affect whatever vested rights I may have to benefits under any retirement or other employee benefit plan. In addition, I acknowledge that this Agreement is not intended to (a) prevent me from filing a charge or complaint including a challenge to the validity of this Agreement, with the Equal Employment Opportunity Commission ("EEOC"); (b) prevent me from participating in any investigation or proceeding conducted by the EEOC; or (c) establish a condition precedent or other barrier to exercising these rights. While I have the right to participate in an investigation, I understand that I am waiving my right to any monetary recovery arising from any investigation or pursuit of claim on my behalf. I acknowledge that I have the right to file a charge alleging a violation of the ADEA with any administrative agency and/or to challenge the validity of the waiver and release of any claim I might have under the ADEA without either: (a) repaying to the Company the amounts paid by it to me or on my behalf under this Agreement; or (b) paying to the Company any other monetary amounts (such as attorney's fees and/or damages).

4. **Company's Agreement to Make Payments and/or Provide Services to Me.** In exchange for my release and other promises made by me in this Agreement, the Company agrees that it shall: (a) provide access to any twelve (12) week course at no cost to me to be used within one (1) year of the Separation Date by me or anyone in my immediate household (to be defined as holding the same address as me) who otherwise qualifies; (b) provide outplacement services included but not limited to Career Services workshops on Resume Writing and Networking; (c) not protest any unemployment claims filed by me related to my employment with the Company; and (d) make a separation payment to me in an amount equal to two (2) weeks of my base salary at the time of the Separation Date with an additional week salary for each full year of service (less taxes and other required deductions and withholdings) ("Separation Payment"). The Separation Payment will be made in a lump sum on a regular payroll date in the month that the Company determines, in its sole discretion, that it is able to meet all current monetary obligations in said month, including, but not limited to, all pending separation payments, and that such lump sum payment will not be made prior to the expiration of the consideration and revocation period referred to in Paragraph 10 below. The combined consideration referred to in (a), (b), (c), and (d) above will be referenced as my ("Separation Package"). I acknowledge that the Separation Package described above constitutes full and fair consideration for the release of My Claims, that the Company is not otherwise obligated to provide the Separation Package to me, and that it is in addition to any other sums to which I am otherwise due. I also acknowledge that I have received all other forms of compensation, of whatever kind, that may be due to me by the Company, including, without limitation, amounts earned by me prior to the Separation Date (with the exception of my final paycheck which I understand I will receive on January 31, 2022 and that I have not been denied any form of leave (paid and/or unpaid) to which I am or was otherwise entitled.

5. **Return of Company Property.** I hereby represent and warrant that I have returned to the Company, or will return to the Company immediately (e.g. within five (5) business days of my Separation Date), all of its property that was ever in my possession or control. This property includes, but is not limited to, financial and other business records, personnel records, office and other keys, credit cards, directories, computer hardware and software, passwords, books, documents, memoranda, and all other records, and copies of all such items. I agree to provide Company with any usernames and passwords connected with any devices or accounts I used in connection with my job responsibilities with Company. I further agree, on or immediately (e.g. within five (5) business days) after my Separation Date, to change all social media profiles and other locations known to and controlled by me where my job history is available to be viewed by others to reflect the end of my employment with Company.

6. **Termination of Relationship.** I acknowledge that my employment has been separated as of the date referenced in the introductory paragraph to this Agreement. I further agree not to apply for future employment with the Company, or any of its affiliates or successors, however, I acknowledge that the President of the Company may override this clause under exceptional circumstances within the President's sole discretion. I acknowledge that neither the Company nor its successors have any obligation, contractual or otherwise, to rehire, reemploy, recall, or hire me in the future. I understand that this Agreement does not constitute an admission of wrongdoing by any party. I also understand and agree that all post-employment non-competition, non-solicitation and confidentiality obligations to the Company, including, but not limited to those contained in any applicable Employment Agreement, remain in full effect for the period of time stated in any written agreement between me and the Company, and as imposed by law.

7. **Non-Disparagement and Confidentiality.** I agree, consistent with applicable law and my Employment Agreement, if any, to protect the Company from intrusion into its business by not disclosing to any third-party any confidential information or trade secrets of the Company. Such information includes, but is not limited to, confidential information regarding the credit and collection activities of the Company, and information regarding the Company's employees, services, marketing strategies, business plans, operations, costs, research and development efforts, technical data and know-how, financial information, internal procedures, forecasts, methods, trade secrets, software programs, project requirements, inventions, trademarks, trade names, and similar information regarding the Company's business (collectively referred to as "Confidential Information"). I agree that all such Confidential Information is and shall remain the sole and exclusive property of the Company. Except as may be expressly authorized by the Company in writing, or as may be required by law after providing due notice thereof to the Company, I agree not to disclose, or cause any other person or entity to disclose, any Confidential Information to any third party as long as such information remains confidential (or as limited by applicable law) and I agree not to make use of any such Confidential Information for my own purpose or for the benefit of any other entity or person. I understand that this Agreement supplements and is not intended to supersede the confidentiality provisions in my Employment Agreement, if any. Except as required by law or lawful process, I also agree to refrain from making any disparaging comments to anyone (including, but not limited to, the Company's customers or partnering organizations) concerning the Company, its employees, agents, operations, or plans. I understand that these confidentiality

and non-disparagement provisions relate to both oral and written comments, including, but not limited to, comments made on social media and/or the Internet generally. I represent that I have not made any disparaging statements about the Company on or after my Separation Date. I agree that any inquiries concerning the Company shall be directed to the People Resources Department for response. In further protection of the interests of the Company, I agree that, as to any matters currently pending, or which arise relating to my employment with the Company, I will cooperate with the Company and its attorneys in connection with any proceeding involving the Company before a court, an administrative agency, governmental organization, or an arbitrator. I further understand that it is an essential and material condition of this Agreement that the existence and terms of this Agreement are to remain strictly confidential and shall not be disclosed by me to any person other than to my attorney, my accountant or my spouse, if any, or as required by law.

As provided by federal law (18 U.S.C. §1833), I understand that I will not be held criminally or civilly liable under any federal or state trade secret law for my disclosure of a trade secret that is made by me: (a) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney, and solely for the purpose of reporting or investigating a suspected violation of law; or (b) in a complaint or other document filed by me in a lawsuit or other proceeding, on the condition that such filing is made under seal.

8. **Violation of Agreement.** If any legal action or other proceeding is brought for the enforcement of this Agreement, the non-breaching party shall be able to recover from the breaching party its reasonable attorney's fees, court costs and all expenses (including, without limitation, all such fees, costs and expenses incident to appeals), incurred in that action or proceeding, in addition to any other relief to which such party or parties may be entitled. In addition, in the event of a violation of the disparagement provisions of Paragraph 7 of this Agreement, it is understood that precise calculation of damages may be difficult, but that the Company will suffer significant harm in the event a violation occurs. Consequently, not as a penalty, but as reasonable approximation of the actual harm incurred, the parties agree to liquidated damages of one thousand dollars (\$1,000.00) per violation by me, in addition to any other remedies otherwise available in law or equity. The parties agree that Indiana law will apply to the interpretation of this Agreement, and that exclusive venue shall exist with the courts of Indiana or the U.S. District Court for the Southern District of Indiana.

9. **Severability.** I understand, and it is my intent, that in the event this Agreement is ever held to be invalid or unenforceable (in whole or in part) as to any particular type of claim or charge or as to any particular circumstances, it shall remain fully valid and enforceable as to all other claims, charges, and circumstances.

10. **Forty-Five Calendar Day Period to Consider This Agreement; Seven Days to Revoke.** I understand that I have forty-five (45) calendar days from the day that I receive this Agreement, not counting the day upon which I receive it, to consider whether I wish to sign this Agreement. If I sign this Agreement before that period, it will be my personal and voluntary decision to do so. I also understand that if I fail to deliver this Agreement to the Company within said period of time, the offer to provide the Separation Package described herein shall expire and be deemed withdrawn

at the end of such period of time. I also understand that I may revoke this Agreement at any time within seven (7) calendar days after I sign it, not counting the day upon which I sign it. This Agreement will not become effective or enforceable unless and until the seven (7) calendar day revocation period has expired without my revoking it, i.e. on the eighth calendar day after I sign this Agreement (“Effective Date”). To accept the terms of the Agreement, I must deliver the Agreement, after it has been signed and dated by me, to the Company by hand, by mail or by email and it must be received by the Company within the above forty-five (45) calendar day period that I have to consider this Agreement. To revoke my acceptance, I must deliver a written, signed statement that I revoke my acceptance to the Company by hand-delivery, mail or email and any such notice of revocation must be received by the Company within seven (7) calendar days after I signed the Agreement. All deliveries shall be made to the Company at the following address, marked “Personal and Confidential”: Eleven Fifty Academy, 151 W. Ohio Street, Suite 150, Indianapolis, IN 46204. If I choose to deliver my acceptance or revocation by mail, it must be: (a) postmarked and received by the Company within the applicable period stated above; (b) properly addressed to the Company at the address stated above; and (c) sent by certified mail, return receipt requested. If I choose to deliver my acceptance or revocation by email, I understand that I am responsible for confirming that the email is received within the applicable time period.

11. **Group Separation Information.** I acknowledge that, as required by the ADEA, 29 U.S.C. Section 626(f), I have received (in **Exhibit A**, attached hereto and incorporated herein) adequate written notice of any class, unit, or group of individuals covered by this employment termination program, any eligibility factors for such program, and any time limits applicable to this program. I acknowledge that said exhibit, pursuant to 29 U.S.C. Section 626(f), adequately informs me of the job titles and ages of all persons eligible or selected for this program, and the ages of all individuals in my same job classification or organizational unit who are not eligible or selected for this program.

12. **My Representations.** I HAVE READ THIS AGREEMENT CAREFULLY, I HAVE HAD AN ADEQUATE OPPORTUNITY TO CONSULT AN ATTORNEY, AND I UNDERSTAND ALL OF ITS TERMS. IN AGREEING TO SIGN THIS AGREEMENT, I HAVE NOT RELIED ON ANY STATEMENTS OR EXPLANATIONS MADE BY THE COMPANY, EXCEPT AS SPECIFICALLY SET FORTH IN THIS AGREEMENT. I ALSO UNDERSTAND AND AGREE THAT THIS AGREEMENT CONTAINS ALL OF THE AGREEMENTS BETWEEN THE COMPANY AND ME RELATING TO THE MATTERS INCLUDED IN THIS AGREEMENT, EXCEPT AS TO ANY ADDITIONAL NON-COMPETE, NON-SOLICITATION AND CONFIDENTIALITY AGREEMENTS TO WHICH I AM ALSO A PARTY. I ALSO AGREE THAT THIS AGREEMENT MAY BE EXECUTED IN ONE OR MORE COUNTERPARTS, ALL OF WHICH, TAKEN TOGETHER, SHALL CONSTITUTE ONE AND THE SAME AGREEMENT AND THAT ELECTRONIC SIGNATURES OR COPIES SENT ELECTRONICALLY WILL BE TREATED THE SAME AS AN ORIGINAL.

Corynne Moody

Signature:_____

Date:_____

Received and agreed to by Eleven Fifty Academy,
Inc. on behalf of itself and all other persons and
entities released herein:

By:_____

Date:_____

Exhibit A

INFORMATION REGARDING OFFER OF SEPARATION PACKAGE

1. **Who Is Covered**: The offer of a Separation Package is being made to employees of the Company who are being separated from their employment occurring on January 13, 2022, pursuant to the Company's realignment of its team based upon economic factors (the "Rightsizing Plan").
2. **Decisional Unit**: The decisional unit is all Company employees excepting the Company's Executive Team.
3. **Eligibility for Separation**: In determining which employees were eligible to have their positions eliminated as part of the Rightsizing Plan, the Company considered job criticality, productivity, utilization, job performance and time in position.
4. **Eligibility for Separation Package**: In order to be eligible to receive separation pay in accordance with this offer, the employee must sign the Separation and General Release Agreement, return it to the Company and not revoke the Separation and General Release Agreement during the applicable revocation period
5. **Time Limits**: An employee offered a Separation Package will have forty-five (45) calendar days within which to consider the Company's offer and the Separation and General Release Agreement. In addition, the employee has seven (7) calendar days following the date of execution of the Separation and General Release Agreement within which to revoke his or her execution of it. The Separation and General Release Agreement will not become effective or enforceable until the seven (7) day revocation period has expired.
6. **Individuals Affected**: Attached is a listing of the ages and job titles of the employees in the decisional unit who were and were not selected for the Rightsizing Plan and for eligibility for a Separation Package in exchange for signing a Separation and General Release Agreement:

I hereby acknowledge receipt of this document and its attachment:

Signed _____

Date _____

Group Rightsizing Consideration Data

Included for Consideration:

Employee Name	Business Title	Department Long Descr	Age
Adams, Destin	Admissions Support Specialist	Admissions	23
Anderson, Ashlee Taylor	Salesforce Administrator	General & Administrative	24
Beery, Ryan Joseph	Director of Admissions Support	Admissions	26
Birch, Nicholas Anthony	Dir. of Product Development	General & Administrative	30
Boles, Josh Curtis Canales	Multimedia Designer Lead	General & Administrative	30
Broadstreet, Brendan DeWitt	Systems Developer, LS	General & Administrative	41
Brown, Jacob Alexander	Instructor	Learning	30
Brown, Terry Eugene	Instructor Trainee	Learning	38
Broyles, Tyler	Staff Instructor	Learning	24
Brunner, David M	Director of Admissions	Admissions	44
Campbell, Rachel	Manager of People Resources	General & Administrative	45
Cash, Carolyn	Admissions Advisor	Admissions	40
Coakley, Jamie	Director of Admissions Complia	Admissions	29
Comunale, George	Instructor	Learning	63
Corwin, Morgan	Staff Instructor	Learning	24
Craft, Jason	Data Scientist	General & Administrative	22
Davies, John Nicholas	Student Success Manager	Learning	30
Deren, Tad	Cyber Instructor Trainee	Learning	25
Dickens, Taylor	Instructor	Learning	27
Disborough, Nichola J	Career Placement Advisor	Career Services	46
Donahue, Kyle	Admissions Rep	Admissions	33
Dorhauer, Jacob	Applications Developer	General & Administrative	30
Dunn, Xzavier	Applications Developer	General & Administrative	20
Ferguson, Sara	Career Placement Advisor	Career Services	38
Flaherty, Jerome	Instructor	Learning	22
Flaherty, Martin	Instructor	Learning	55
Flynn, Emilie	Downtown Admin. Assistant	General & Administrative	30
Gehring, Abigail	Director of Engagement	Partnership Services	40
Geiser, Danielle	Instructor	Learning	29
Guerra, William	Cyber Instructor Trainee	Learning	30
Halcomb, Dorian	Cybersecurity Program Manager	Learning	32
Hindman JR, Thomas Elmore	Instructor Trainee	Learning	25
Hutchinson, Christopher J	SVP of Partnership Development	Partnership Services	49
Hyatt, Robert	Learning Operations Coord.	Learning	29
Jayne, Adam	Atlas Program Manager	Learning	27
Johnson, Jonathan Max	Admissions Outreach Advisor	Admissions	28
Kanvinde, Amruta	Instructor Trainee	Learning	32
Kerekes, Summer J	Instructor Trainee	Learning	46
Laffoon, Laurence Malik	Engagement Marketing Specialis	Marketing	23
Lantz, Erin	Coordinator of People Resource	General & Administrative	35
LeClercq, Abigail Lynne	Marketing Coordinator	Marketing	22
Lewis, Stephen	Senior Director of Admissions	Admissions	34
Lockhart, Katelyn Louise	Instructor	Learning	29

Lusk,William Marshall	Instructor	Learning	49
Mangat,Amit	Instructor Trainee	Learning	30
Maynard,Zach	Staff Instructor	Learning	29
McLaughlin,Seth	Instructor Trainee	Learning	25
Melendez,Tiffany	Dir. of People Resources	General & Administrative	43
Metcalf,Adam Scott	Instructor Trainee	Learning	38
Montgomery,Certis Autawae	Instructor	Learning	40
Moody,Corynne	Instructor Trainee	Learning	21
Niemczyk,Pawel	Instructor	Learning	31
Noel,Megan S	VP of Marketing	Marketing	39
Parker,Kathleen	Accounting Support Specialist	General & Administrative	56
Pawlak,Simon	Instructor	Learning	28
Perron,Ericka	Director Admissions Communicat	Marketing	35
Perry,Nick	Instructor	Learning	21
Phillips,Zach	Clouds Solutions Engineer	General & Administrative	32
Robinson,Alesia	Admissions Advisor	Admissions	24
Sanchez,Nidya A	Comp. and Fin. Services Spec.	Admissions	34
Scheerer,Dawn	Executive Assistant to Preside	General & Administrative	46
Scott,Michael	Director of Events & SM	Marketing	38
Sharrer,Heather	Learning Assistant Director	Learning	34
Slegers,Ingeborg	Int. Dir., Quality Instruction	Learning	31
Stone,Brian	Cyber Instructor Trainee	Learning	68
Stuart,Trevor Ray	Instructor Trainee	Learning	34
Suverkrup,Joseph Mark	Admissions Support Specialist	Admissions	23
Tamanini,Ryan	Systems Administrator	Learning	25
Teh,Hwi Peng	Experience Designer Lead	General & Administrative	46
Torr,Andrew R	Senior Instructor	Learning	36
Triplett,Donovan	Instructor	Learning	26
Tucker,Joshua	Senior Instructor	Learning	26
Updike,Melissa Nicole	Program Experience Designer	General & Administrative	35
Vanarsdall,Robert	Director of Coding	Learning	41
Volyk,Alexander N	Senior Admissions Rep.	Admissions	48
Walker,Tyrone	Instructor Trainee	Learning	31
Whitt,David	Sr. Dir. Cybersecurity & ISO	Learning	40
Wick,Zoe	Marketing Strategist	Marketing	22
Wimmer,Clint Owen	Instructor	Learning	37
Winebrenner,Eric Joseph	Instructor	Learning	38
Wolanin,Adam	Instructor	Learning	30
Wood,Christopher Scott	Admissions Advisor, Military	Admissions	42

Excluded from Consideration: Executive Team

Employee Name	Business Title	Department Long Descr
Bush,Mary Linda	Chief People Officer	General & Administrative
Huer,Jonathan	Chief Learning Officer	Learning
Jones,Scott	President	General & Administrative
Mercer,Dustie Nichole	Chief of Staff	Learning

Zappulla,Pete	Chief Technology Officer	General & Administrative
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