

ARTICLE 20

Duration and Negotiation Procedure

This Agreement shall be effective when ratified by Unit Members and approved by the Board of Regents', and shall remain in full force and effect to and including December 31, 2004. No later than July 1, 2004, either party may serve written notice on the other of its desire to continue, modify, or amend this Agreement for a period beginning January 1, 2005. Upon receipt of such notice, negotiations shall commence within sixty (60) calendar days, but in any event no sooner than August 1, 2004.

The monetary terms of this Agreement are not effective until they have been funded by the legislature pursuant to AS 23.40.215.