MEMO

To: IMLCC Executive Committee

From: Marschall Smith, Executive Director

Date: June 6, 2023

RE: Executive Director’s FY2024 Employee Compensation Plan

This memo outlines the significant changes for the FY2024. A new Employee Handbook will be provided to employees which includes these changes. The funds necessary to accomplish this Compensation Plan has been incorporated into the IMLCC’s FY2024 Budget approved by the Commissioners on May 16, 2023. The Compensation Plan has been reviewed and endorsed by the Personnel Committee.

Cost of Living (COLA) increases. Employees will be granted a 4.53% COLA increase to be effective with the August 1, 2023 pay period.

Performance Pay Opportunities. Supervisors will be able to grant up to 4.00% in performance salary increases to be effective with the August 1, 2023 pay period.

Increase the number of paid holidays. For FY2024, the number of paid holidays will be increased from 8 to 12. The additional paid holidays are:

- Dr. Martin Luther King Day (January)
- President’s Day (February)
- Columbus/Native American Day (October)
- Veteran’s Day (November)

Employer matched retirement programs. For FY2024, the IMLCC will offer a retirement savings program with an employer match of up to 6% (the maximum allowed). The 457b plan will be administered by John Hancock and will go into effect on July 1, 2023. Employees will be able to enroll in the program in June.

Sick and Vacation pay. For FY2024, the maximum accrual amounts will remain unchanged.

Tuition reimbursement. For FY2024, tuition reimbursement opportunities will be available to employees.

Transition from Semi-monthly to Bi-weekly pay periods. Starting on July 1, 2023, the IMLCC will transition to a bi-weekly (or every 2 weeks) pay period. The move will streamline the payroll process and reduce the opportunities for errors. The vacation accrual hours per pay period will be modified to reflect this change; however, sick hours and the QSEHRA eligibility remain unchanged.