

Davis Applied Technology College: A Utah College of Applied Technology Campus Monetary Reward System Policy

Effective Date: 01 September 2001

CDMT Approval: 29 January 2002

Campus President's Council Approval: 29 January 2002

Board Approval: 28 February 2002

1. Purpose

The purpose of the monetary reward system is to compensate the employees of the Davis Applied Technology College: A Utah College of Applied Technology Campus (College Campus) above their annual salary amount for exceptional performance.

2. Policy

2.1. Salaried Employees. Salaried employees who receive an evaluation rating of "acceptable" shall participate in the monetary reward system. There will be two monetary reward system pools, one for Faculty and one for both Classified and Professional/Administrative employees. Faculty employees may participate in the Faculty monetary reward system pool, but are not eligible to participate in the Classified and Professional/Administrative employee monetary reward system pool. Classified and Professional/Administrative employees may participate in the Classified and Professional/Administrative employee monetary reward system pool but are not eligible to participate in the Faculty monetary reward system pool.

2.1.1. A funding amount shall be approved annually by the College Campus Board of Directors for the monetary reward system in conjunction with the annual budgeting process.

2.1.2. The monetary reward system funds shall be allocated based on a percentage of salary to all participating employees. The maximum award earned by any individual employee shall not exceed \$2,000.

2.1.3. Employees shall not be eligible to receive the monetary reward for performance in their first year of employment. In their second year they shall receive a prorated portion based upon the portion of the fiscal year remaining after the anniversary date of their first day of employment.

2.2. Executive Employees. Executive employees shall not participate in the Faculty monetary reward system nor in the Classified and Professional/Administrative employee monetary reward system.

2.2.1. At the discretion of the College Campus Board of Directors, Executive employees may be provided an annual bonus at an amount set at the will of the Campus Board.