

PERFORMANCE BASED PAY POLICY

Department: Human Resources

Amended: 7/9/2015

Date of Board Approval: 10/11/2018

Central Florida Expressway Authority

Performance Based Pay Policy

Definition and Purpose

Performance based pay is defined as a financial reward system for employees. Monetary compensation (merit adjustment) is related to performance and obtaining goals set for the fiscal year.

The purpose of establishing a Performance Based Pay policy is to compensate our staff in line with the market and industry. This will help increase retention of top talent and productivity.

Policy

A Performance Based Pay Policy will compensate employees on their performance based on an evaluation tool. Merit adjustments will be determined utilizing the scores from the evaluation tool which will then be categorized by a performance scale. Below average performers will not receive an increase and will either receive coaching or be placed on a Performance Improvement Plan (PIP). The Executive Director or designee will determine the merit adjustment based on the fiscal year OM&A budget set by the Board. Additionally, a Cost of Living Adjustment (COLA) may be considered by the Board. The merit pay is subject to change based on the approved budget and will be reassessed annually.

**A RESOLUTION OF CENTRAL FLORIDA
EXPRESSWAY AUTHORITY AMENDING THE
PERFORMANCE BASED PAY POLICY**

WHEREAS, the Central Florida Expressway Authority (“CFX”) previously adopted a “Performance Based Pay Policy” on July 9, 2015 establishing the protocol for issuance and management of pay based performance; and

WHEREAS, the governing Board of CFX wishes to amend the Performance Based Pay Policy to move parts to the Performance Based Pay Procedures and delete irrelevant statements.

NOW, THEREFORE, BE IT RESOLVED BY THE CENTRAL FLORIDA EXPRESSWAY AUTHORITY as follows:

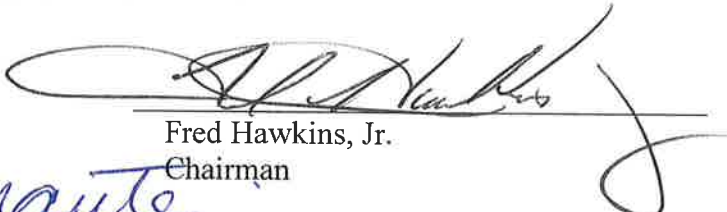
Section 1. ADOPTION. The current “Performance Based Pay Policy” shall be amended in accordance with the attached “Policy” attached hereto as Exhibit “A”.

Section 2. EFFECTIVE DATE. This policy shall take effect upon adoption by the CFX governing board.

ADOPTED this 11th day of October 2018.

ATTEST:


Regla (Mimi) Lamaute
Board Services Coordinator


Fred Hawkins, Jr.
Chairman

Approved as to form and legality


Joseph L. Passiatore
General Counsel