

MORA-SAN MIGUEL ELECTRIC COOPERATIVE, INC.
RETIREMENT RECOGNITION
BOARD POLICY NO. 217

Subject: MSMEC Employee Retirement Recognition Policy

Objectives: To recognize MSMEC employees for years of service worked at retirement, and to create a policy for consistent recognition of employees retiring from MSMEC.

Policy: An employee's retirement shall be recognized by MSMEC when an employee notifies Human Resource Manager of the date the employee plans to file for retirement from employment. Upon notification to retire by the employee, Human Resource shall work to arrange all personnel matters required to enable the employee to retire. Human Resource shall notify the General Manger of the employee's intent to retire and the retirement date for the employee. Human Resource shall then schedule to inform the MSMEC Board of the employee to retire and the date of retirement and the years of service. Upon recognizing the proposed retirement of MSMEC Employee, the Board shall recognize the employee for the years of service provided to MSMEC and provide appreciation for the years of service and authorize the General Manager to provide Employee Retirement Recognition as allowed for in this policy. Board policy allows for a monetary recognition and a commemorative gift depicting the employee's contribution to Coop. Monetary gifts may be subject to IRS rules and regulation.

Monetary Recognition:

- MSMEC Employee with 0-20 years of service : \$150.00
- MSMEC Employee with 21-25 years of service: \$250.00
- MSMEC Employee with 26-30 years of Service: \$350.00
- MSMEC Employee with 31-over years of Service \$500.00

Commemorative Recognition:

- Plaque, clock, jewelry, buckles, etc. valued no more than \$200.00

Coordination and Presentation:

- Human Resource shall coordinate with the employee, the employees' manager or supervisor and the General Manager arrangements to ensure presentation of the Employee Retirement Recognition entitled to the retiring employee.

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- Presentations shall take place prior to the date of retirement and during a scheduled retirement lunch or dinner. (not during working hours)
- Retirement Recognition shall be presented to the employee by the Chairman of the Board or its designee and shall be presented to the employee during the retirement lunch and/or dinner.
- All MSMEC employees shall be invited to attend the Retirement presentation.
- Presentation Lunch and/or Dinner shall be provided by MSMEC for Employees attending. (No alcohol)

Approved: August 29, 2017

Effective: August 29, 2017


Board Secretary