

RESOLUTION NO. 95 -2017

**RESOLUTION ESTABLISHING POLICY OF PROVIDING BONUSES TO
EMPLOYEES UPON REACHING CERTAIN EMPLOYMENT MILESTONES**

Adopted: December 19, 2017

WHEREAS, the Commissioners of the Parking Authority of the Town of Morristown (“**Authority**”) seek to implement a policy in which longtime employees are shown appreciation for their loyal service through a series of one-time compensation bonuses upon reaching certain tenure milestones; and

NOW, THEREFORE, be it resolved by the Board of Commissioners of the Authority that Authority shall compensate its employees with one-time bonuses upon reaching certain tenure milestones as follows, taxes withheld:

30 Years	\$1,500
25 Years	\$1,000
20 Years	\$750
15 Years	\$500

AND BE IT FURTHER RESOLVED that such bonuses shall be paid to employees in the paycheck reflecting the pay period during which the employee’s work anniversary falls. All employees who, at the time of adoption of this Resolution, have achieved at least fifteen (15) years of service with the Authority, shall receive one (1) bonus for the highest milestone reached in the first paycheck of 2018 (i.e. an employee that has been employed by the Authority for 26 years will receive a bonus of \$1,000, not \$2,250).

I certify that the foregoing is a true copy of a Resolution introduced and adopted by the Parking Authority of the Town of Morristown at a meeting held on December 19, 2017.

DATED: December 19, 2017

Margret Brady, Secretary