Policy #:	**HRS.200.2**
Policy Title:	Salaries & Benefits
Approval Date:	4/26/21
Review Date:	N/A
Related Documents:	C.R.S. 22-63-201 C.R.S. 22-63-401 C.R.S. 22-63-402 C.R.S. 22-32-109 (1)(f) C.R.S. 22-32-110 (1)(j) C.R.S. 22-32-110 (1)(ee) C.R.S. 24-51-205 (2) Salary Schedule Life, health, dental, & vision insurance package

SALARIES

The BOD delegates to the Director the responsibility of developing a salary schedule that is used to determine compensation for all classes of employees. Nothing in the design of the salary schedule guarantees an annual increase in compensation. All employees (Exempt and Non-Exempt) are paid on an annualized salary basis. MVCS's salary schedule must be reviewed and approved by the BOD before it is used to set individual salaries. Each employee's compensation is also reviewed annually. Stipends for additional work or certification may also be awarded. The BOD determines compensation for the Director.

HEALTH INSURANCE

MVCS offers group health insurance to all employees who are contracted for 30 hours or more. Dental and vision insurance is available to all employees at the employee's expense. MVCS covers a portion of the employee insurance premiums as determined annually by the BOD. Insurance options are annually determined by the BOD. The insurance plan year is September 1—August 31. Employees may make changes in their insurance coverage during open enrollment each fall. Detailed descriptions of insurance coverage, employee cost, and eligibility requirements are provided to all employees in a separate booklet. Employees may waive coverage with MVCS if they are covered under a different qualifying health plan; they are entitled to a cash-in-lieu amount as determined by the BOD. This amount will be added to the employee's monthly paycheck. Employees who receive cash-in-lieu have the option of purchasing vision and dental insurance at the employee's expense.

PERA

All personnel employed with MVCS participate in the Public Employees Retirement Association (PERA). PERA deductions are equal to the current Social Security rate and

are removed in lieu of Social Security. At each pay period the employee and the employer (MVCS) both contribute to the employee's PERA plan. PERA provides members with an annual statement of their account showing all deposits and the total account balance for the year around the anniversary date of the employee, as well as an estimate of retirement benefits. Employees who plan to retire under PERA should notify the Business Manager as soon as retirement is under consideration.

OTHER RETIREMENT PLANS (PERA 401K)

MVCS offers a voluntary pre-tax salary reduction retirement plan in which eligible employees may elect to participate in the Public Employees Retirement Association (PERA).

UNEMPLOYMENT COMPENSATION INSURANCE

Employees who have been laid off or terminated may be eligible for unemployment compensation benefits. Employees are not eligible to collect unemployment benefits during regularly scheduled breaks in the school year or the summer months if they have employment contracts or reasonable assurance of returning to service.