

Amherst IDA  
EMPLOYEE COMPENSATION  
PROGRAM

Introduction

The Amherst IDA hereby adopts a written protocol for determining employee compensation. The compensation program includes employee base compensation, COLA, bonus, and related fringe benefit costs (collectively, the “Employee Compensation Program”).

Employee Compensation Program Procedures

A preliminary budget for employee compensation, including base compensation and any recommended salary adjustments, together with fringe benefits and COLA shall be proposed annually by the CEO. Base compensation and salary adjustments shall be proposed after taking into consideration the existing compensation ranges and fringe benefit programs and appropriate economic, geographic, and competitive salary ranges and fringe benefits for comparable positions in the region and with respect to New York State IDA’s in particular. The CEO will also consider the experience of the individual, the Amherst IDA’s budget constraints, and other appropriate discretionary factors in establishing the individual base compensation will be considered. The preliminary budget shall also include the CEO’s own request for compensation.

The CEO will then submit the proposed preliminary budget for employee and executive compensation to the Executive Committee for its review and recommendation. The Executive Committee will review the proposed preliminary budget and either recommend it as submitted or propose modifications. The preliminary budget with the recommendations of the Executive Committee shall then be referred to the Agency Board for their review. The Agency Board shall then approve the budget for employee compensation with any modifications that they deem necessary.

This procedure is consistent with past practice and will continue to be followed.