

2011 Incentive Plan / Staff
Benzie County Convention & Visitors Bureau (BCCVB)
Draft 2/24/11

The 2011 Staff Incentive has been designed to reward team members of the BCCVB, at the discretion of the President, for revenue generated in excess of 105% of the approved income budget. The president may at her or his pleasure, provided that final operational expenses, including labor, are at or below budget, reward the staff with a portion of excess revenue generated as outlined.

If annual BCCVB revenue is in excess of 105% of budget, as defined by the final board approved "Statement of Activity" and overall expenses are at or below budget, the President may reward staff with up to 20% of the excess as annual incentive recognition.

Example Calculation for 2010

<u>2010 Fiscal Year</u>	
Total Revenue Budgeted	\$237,700
105% of Budget	\$249,585
Total Revenue Earned	\$255,859
Difference above 105%	\$6,274
20% excess for payout	\$1,255

Final **Income** calculations will be determined using the board approved "Statement of Activity" for December.

Overall **Total Expense** from the board approved "Statement of Activity" for December statements must be at or below the budgeted amount to earn an incentive for the year. The personnel committee will review the expenses and may at their discretion adjust the figure for expenses recognized during the period that were not budgeted, but directed by the board to incur.

Total incentive payout for staff for a fiscal year may not exceed \$5000

Budgeted revenue will not be prorated. Staff must be employed at the time of payment to receive the incentive earned.

Falsification or misinterpretation of financial statement is grounds for non-payment of incentive and disciplinary action up to and including termination.

The incentive plan polices and procedures are not to be construed as a contract of employment, and as such, the board reserves the right to change the plan at any time.

The Chair of the board will provide initial incentive calculations to the personnel committee for review and approval of any payouts if earned.

Mary Carroll

Date

Steve Campbell

Date