

Policy & Procedure Manual

**SENIOR MANAGEMENT TERMINATION NOTICE AND
SEVERANCE PAY - HR-V-10**

POLICY:

Notice of Termination of Employment:

All senior management employees with an employment term of three (3) months or more, will be entitled to written notice of termination without cause, or pay in lieu thereof according to the following:

Employees with less than twelve (12) months service, but greater than three (3) months service will be entitled to notice in accordance with the provisions of the Employment Standards Act. Employees with twelve (12) months of service or more shall receive two (2) weeks notice for every year of service to a maximum of eight (8) weeks, or as otherwise discussed and agreed.

Severance Pay:

Severance pay shall be provided to all employees who qualify, having two (2) to five (5) years of service with the employer. Such severance shall be calculated at the rate of two (2) times the employee's regular weekly salary multiplied by the sum of:

The number of completed years of employment;
AND

The number of completed months of employment divided by twelve (12) for a year that is not completed, to a maximum of twenty-six (26) weeks of severance pay.

Employees with greater than five (5) years of service with the employer shall receive a maximum of twelve (12) months total severance pay.

RECOMMENDED BY: Administrative Committee

APPENDICES: 0

OPERATIONAL ACCOUNTABILITY: Administration, Human Resources, Community Services Administration

ORIGINAL POLICY DATE: October 1998

AUTHORIZED BY: Executive Director

SIGNATURE:

