

COMPENSATION PROGRAM FOR CIRM STAFF

Merit Pay Plan

- A merit funding pool of 0-5% annually for salary levels 1-9 only effective July 1 of each year.
- No employee shall receive more than a 5% merit increase in any one fiscal year.
- A merit increase will be determined through a documented Performance Review by the individual's supervisor.
- An individual whose performance is judged less than satisfactory would not be recommended for a merit increase.
- A merit non-base building lump sum increase may be implemented in lieu of a merit base building increase.
- A completed Performance Review must be on file within the last twelve months to receive a merit increase.
- An employee must be on CIRM payroll at least six months prior to the date of the merit increase or by December 31 of each year unless an exception is made by the President or Chief Operating Officer.
- A merit increase shall not put an employee above the salary range without prior approval by the ICOC.

Cost of Living Adjustment

- A COLA (Cost of Living Adjustment) based on the Consumer Price Index-California (San Francisco Oakland San Jose) annually for salary levels 1-9 may be offered annually and will be effective as of July 1 of each fiscal year.
- A COLA should be linked to a salary range adjustment but circumstances may exist to do one without the other.

Performance Awards

- Performance Awards shall be funded annually from a 1% appropriation of staff salaries as of July 1 of each fiscal year for salary levels 1-6.
- Performance Awards are only for staff placed in salary levels 1-6.
- Performance Awards will be used to recognize exceptional staff contribution on a team or a project over a period of time that is significantly above and beyond ones regular duties and responsibilities.
- Criteria for the Performance Award will be approved by the President or Chief Operating/Scientific Officer.
- Performance Award funding that is not used in a plan year will not rollover into the next fiscal year.
- A Performance Award is a one time non-base building pay increase.

Spot Awards

- Spot Awards should recognize staff at salary levels 1-6 only for contributions on a team or project or specific assignment/task.
- The Spot Award program shall be funded through the Performance Award allocation and should be equal to 10% of the Performance Award Program fund annually.
- The maximum Spot Award per occurrence should be \$50 and a limit of 2 per employee per fiscal year.
- Criteria for the Spot Awards will be approved by the President or Chief Operating/Scientific Officer.
- Spot Award funding that is not used in a fiscal year will not rollover into the next fiscal year.

Professional Development

- Professional Development for all staff is budgeted at 2% of staff salaries annually.
- The funding will be for professional conferences, classes, and/or trainings.
- Guidelines for appropriate professional development will be approved by the President or Chief Operating/Scientific Officer of CIRM.
- The funding allocated for professional development may not rollover into the next fiscal year.

Salary Range Adjustment

- The salary ranges may be adjusted annually with the start of the fiscal year based on the ~~California~~ Consumer Price Index California (San Francisco Oakland San Jose) and ~~consistent with the increase in the Per Diem policy.~~
- A salary range adjustment should address local labor market trends as well as recruitment and retention issues.
- This is not an automatic increase for staff unless he/she falls below the new minimum of the salary range. However, a salary range adjustment should be linked to a COLA.

Promotion, Merit, Equity and COLA Adjustments

- An employee's total salary increase(s) in any fiscal year shall not exceed 15% of base pay unless approved by the President.
- Increases include all base building monetary increases such as merit, COLA, promotional, and equity increases.
- The President may approve compensation changes for employees within the salary ranges for all levels.
- For reclassified employees who are moved from one salary range to another by the President, approval by the Governance Subcommittee is required if their new salary is above 80% of the minimum salary for the new salary range.
- **An employee shall not be paid outside the salary range unless approved by the ICOC.**

- All increases must be approved in writing by the President or Chief Operating/Scientific Officer.

APPROVED BY THE ICOC BOARD AT THE JANUARY 17, 2008 MEETING.