

RESOLUTION 27-2018

**TOWN OF BROOKHAVEN
INDUSTRIAL DEVELOPMENT AGENCY
ADOPTING AN INCENTIVE/COMPENSATION POLICY**

AMENDED

WHEREAS, pursuant to the Public Authorities Accountability Act of 2005 the Town of Brookhaven Industrial Development Agency (IDA) wishes to adopt a policy regarding incentive and conditional compensation; and

WHEREAS, it is the policy of the IDA to consider granting incentive or conditional compensation.

NOW, THEREFORE, BE IT RESOLVED, that the IDA may pay incentive and/or conditional compensation to any of its employees provided they are employed by the IDA on January 1st 2018 through the date of the award;

BE IT FURTHER RESOLVED, that the 2018 incentive compensation pool will be seventy thousand dollars (\$70,000). If the full pool is not paid in the year, the money does not carry to the next year's pool;

BE IT FURTHER RESOLVED, that each employee may earn a portion of the incentive compensation pool as deemed appropriate by the IDA Board of Directors;

BE IT FURTHER RESOLVED, that the IDA Board of Directors has flexibility to award the incentive compensation as they deem appropriate;

BE IT FURTHER RESOLVED, that the goals for 2018 are as follows

- Close on projects that certify that in the aggregate they will create/retain 2,000 permanent/construction jobs (weighted 35%)

- Close on projects that certify that they will make investment in the Town of Brookhaven of \$200,000,000 (weighted 35%)
- Close 13 projects in 2018 calendar year (weighted 10%)
- Establish Workforce Development program partnerships (weighted 10%)
- Have 15 accepted projects in progress for the next year (weighted 5%)
- Of the 13 closed projects, 3 must be adaptive reuse projects, Brownfield cleanups or revitalization projects (weighted 5%)

Dated: February 21, 2018

MOTION MADE BY: Mike Kelly

SECONDED BY: Martin Callahan

Unanimously approved