



Policy: Compensation and Benefit Review

ChildNet Number: CN 009.072
Original Approved Date: May 20, 2010
Policy Revised Date(s): June 22, 2010
Policy Sunset Date:
COA Standard(s): HR 5.03

Statement of Policy:

In alignment with its strategic planning and budgeting initiatives, ChildNet regularly analyzes its total compensation and benefit plans in relation to industry practices and legal and regulatory requirements.

Board Chair's Signature: _____

Date: _____

11/20/10



Procedure: Compensation and Benefit Review

ChildNet Number: CN 009.072

Original Approved Date: May 20, 2010

Procedure Revised Date(s): June 22, 2010, August 22, 2014

Procedure Sunset Date:

COA Standard(s): HR 5.03

Statement of Procedure:

A. Compensation

Talent Management obtains industry specific local and national compensation data. Working with the Finance Department, Talent Management analyzes the data and identifies if any internal or external pay inequities exist. From this analysis, Talent Management provides an executive summary to the Chief Financial Officer (CFO) that includes an overview of the survey's findings and recommendations when applicable. When recommendations are approved, the information is communicated to staff throughout the organization via informational emails and meetings as appropriate.

B. Health Insurance Benefits

Through its contracted insurance broker, Talent Management obtains bids from its current health plan insurance carrier along with bids from other potential carriers to review premiums, plans and any needed benefit plan design changes according to budgetary and legal requirements. This data is reviewed and analyzed by Talent Management, Finance, the CFO and the executive team.

As identified from the analysis, the broker negotiates with the carrier(s) to attempt to obtain the lowest possible premiums without comprising benefit coverage. Within this process, the cost sharing contribution of ChildNet and the employees is reviewed and changes determined if appropriate within budgetary and legal requirements.

Once the plan choices and contribution levels have been decided by the CEO and CFO, the information is communicated to staff throughout the organization via informational emails, meetings and open enrollment.

President's Signature:

Date:

08-27-14