

## 4. COMPENSATION

### 4.1. Payroll Basics

Bora's philosophy is to pay appropriately, recognizing demonstrated differences in individual ability, productivity and results. Bora is committed to supporting full-time employment, as desired by the employees, as the primary basis of our staff rather than part-time or contractor workers. Bora's reputation for outstanding work is accomplished by strong performers and our expectations of performance are high. Bora's compensation program is designed to:

- Maintain appropriate pay relationships among jobs within the company;
- Assure that salaries compare favorably in the marketplace so that we can continue to attract and retain capable, well-qualified staff members;
- Reward performance and results.

Bora sets starting wages consistent with position, previous experience, education and other job performance qualifications. Bora believes all levels of employment should represent a minimum wage that represents a "Living Wage" per the Poverty in America: Living Wage Calculator via MIT ([livingwage.mit.edu](http://livingwage.mit.edu)) and monitors compensation scales to ensure gender pay sales are equitable. Salaries are reviewed annually, usually in December. Performance is a key to determining whether an increase is appropriate. Ultimately, wages are tied to varying levels of responsibility, knowledge, proficiency, leadership, versatility, communication skills, client interface, marketing skills, and other more specific job criteria.

In addition to base pay, employees may also receive additional compensation by way of the benefits described in the remaining paragraphs of this section known as the total compensation package.

### 4.2. Overtime

Bora complies with the State and Federal wage and hour laws. All full-time positions at Bora assume individuals are working a minimum of 40 hours per week though we recognize that the profession often requires longer hours. Exempt employees (generally those paid on a salary basis) are expected to manage their work time so they can meet the various demands and deadlines as well as maintain their health and well-being.

#### 4.2.1. Non-Exempt Employees

Non-exempt employees will be compensated at a rate of 1.5 times the normal hourly pay rate for all hours worked beyond a 40-hour work week. The overtime payment is made monthly along with regular payroll. We support hourly employees taking time off as needed after long hours. Time off would either be in the form of paid PTO or unpaid time off. Holidays and paid time off are not considered as hours worked for calculating overtime.

In an effort to keep communication open and to help project managers and principals-in-charge monitor and control project costs, employees should have hours above 40 in a work week approved in advance by the project manager and HR.

---

#### 4.2.2. Exempt Employees

Exempt employees are paid an annual salary and do not receive overtime pay. Monthly pay is not based upon hours worked. If an employee wishes to take time off following a period of long hours, he or she may do so if work demands allow, and should note this on the time sheet. This time off is not "comp time" nor is it meant to be a "bank" for accruing additional PTO time, but rather to recognize extra effort after a period of long hours. This time should be taken off as soon as feasible after such a period of long hours and should be coordinated with the project manager or supervisor.

#### 4.2.3. Associates, Associate Principals, and Principals

Titled staff are paid an annual salary and do not receive overtime pay. Monthly pay is not based upon hours worked. These employees are expected, as part of their leadership role, to do whatever it takes to get the job done and that the extra effort "comes with the territory." The longer hours are reflected in a greater percentage of profit sharing allocations. We know from time to time there will be extenuating circumstances that require late evening/weekend work. We support time away to rest and "recharge the batteries." These extra hours may be used as the individual deems necessary. As noted above, the intent of this policy is for these hours to be used as soon as feasible following the long hours and is not meant to be a "bank" for accruing paid time off at a much later date.

In all cases, and for all levels of employment, any time short of 160 hours in a four-week pay period must be taken as Personal Time Off (PTO) or Leave Without Pay (LWOP). The Management Committee will consider exceptions to the policy, as described above, on an individual basis. If you need further clarification, please talk to someone on the Human Resources committee.

### 4.3. Time Records

All employees must maintain and submit weekly timesheets as they are the basic document for client billings, payroll records, and cost control. Timesheets are submitted electronically using accounting software. Timesheets should be completed and submitted before leaving the office each Friday.

### 4.4. Pay Periods

There are 12 pay periods in each year; the pay period covers four or five weeks, depending on the length of the month. Paychecks are issued on the last Wednesday of each month.

## **5. BENEFITS**

### **5.1. Eligibility Requirements for Benefits**

The benefits offered to employees are determined at the discretion of the management group and may be changed or withdrawn at any time.

Employment status affects eligibility for benefits.

**Full-time employees:** A full-time employee is one who regularly works at least 30 hours per week. Full-time employees are eligible for the firm's benefits. Employees who work a regular schedule of at least 30 but less than 40 hours per week will have personal time off and holiday pay pro-rated according to the hours worked.

**Part-time employees:** A part-time employee is one who regularly works less than 30 hours per week. Part-time employees are not eligible for company benefits unless otherwise specified.

**Temporary or Project Employees:** A temporary or project employee is one hired to perform a specific job of no more than six months duration. Project employees are not eligible for company benefits unless otherwise specified.

The total compensation package provided by Bora to its employees includes not only monetary compensation but also includes the benefits listed in subsequent sections. This total package is meant to ensure compensation at all staff levels that is reasonable equitable and in line with Bora's corporate values.

### **5.2. Medical Insurance Program**

Bora offers a group medical insurance plan to all its fulltime employees and their dependents. The firm pays the entire cost of each employee's medical insurance. The cost of dependent coverage, if elected, is borne by employees via payroll deduction.

Plan descriptions are available in the Staff Folder or through Human Resources. Generally, employees may change options once a year in April during the open enrollment period or within 30 days of a change in family status or change in employment status of you or your spouse. As a new employee you may enroll yourself, your spouse, your domestic partner and/or all eligible children by completing an enrollment application. The effective date of coverage will be the first day of the month following 30 days of employment.

### **5.3. Dental Insurance Program**

Bora offers a group dental insurance plan to all full-time employees and their dependents. The firm pays all but a modest premium cost of each employee's insurance. Dependent coverage is available, but the cost of this coverage must be paid by the employee. Employees can purchase dependent dental coverage via payroll deduction. The effective date of coverage will be the first day of the month following 30 days of employment.

### **5.4. Vision Insurance**

Bora offers a vision plan to all full-time employees and their dependents. The firm pays the entire cost of each employee's insurance, and dependent coverage is available at the employee's expense via payroll deduction. Benefits of the firm's vision plan can be obtained online or from Human Resources. The effective date of coverage will be the first day of the month following 30 days of employment.