

ROCKVILLE ECONOMIC DEVELOPMENT, INC. (REDI)

EMPLOYEE LONGEVITY RECOGNITION BONUS POLICY

Purpose

The purpose of this policy is to recognize and reward the dedication, commitment, and long-term service of employees who contribute to the success and mission of Rockville Economic Development, Inc. (REDI).

Policy Statement

REDI shall provide a one-time **\$1,000** Longevity Recognition Bonus to eligible full-time employees upon completion of **ten (10) years** of continuous service with the organization.

Eligibility

To qualify for the Longevity Recognition Bonus, an employee must:

1. Be a regular full-time employee of REDI.
2. Complete **ten (10)** consecutive years of continuous employment with REDI.
3. Be actively employed on the date of the ten-year service anniversary.
4. Be in good standing with the organization at the time the bonus is awarded.

Approved leaves of absence, including those protected by federal or state law, shall not constitute a break in service.

Temporary employees, interns, consultants, independent contractors, and part-time employees are not eligible for this benefit.

Finance Committee Recommendation

The Finance Committee recommends approval of this Longevity Bonus benefit.

Effective Date

This policy shall become effective upon approval by the REDI Board of Directors.

Employees who have already achieved **ten (10) years** of service as of the effective date shall be eligible for the bonus. This amendment will be incorporated into the next iteration of the Finance Policies and Procedures.
