



**Space Florida  
Board of Directors Meeting**

**May 10, 2016**



Naples Beach Hotel & Golf Club  
Room: Chokoloskee  
851 Gulf Shore Boulevard North  
Naples, Florida 34102





## SPACE FLORIDA BOARD OF DIRECTORS

**Governor Rick Scott,**  
State of Florida

**William T. Dymond, Jr., Chairman**  
President, CEO and Managing Partner  
Lowndes, Drosdick, Doster, Kantor & Reed

**Jay Beyrouti**  
President, Monicarla, Ltd.

**Jesse Biter**  
President/CEO, Biter Enterprises, LLC.

**Julius D. Davis**  
President and CEO, Voltair Engineers

**Hayden Dempsey**  
Chair, Florida Governmental Affairs Practice Greenberg Taurig

**Neal Dunn, MD, FACS**  
Chairman of the Board, Summit Bank, N.A

**Mori Hosseini**  
Chairman & CEO, ICI Homes

**Belinda Keiser**  
Vice Chancellor, Keiser University

**Chris Kise**  
Partner, Foley Lerner

**Brian Lamb**  
President & CEO, Fifth Third Bank – Tampa Bay

**Jason Steele**  
Director of Government Affairs  
Smith and Associates

**Andrew Weatherford**  
Partner, Weatherford Partners



## **SPACE FLORIDA BOARD OF DIRECTORS**

### **AUDIT & ACCOUNTABILITY COMMITTEE**

**Brian Lamb**

President & CEO

Fifth Third Bank – Tampa Bay

**Neal Dunn, MD, FACS**

Chairman of the Board, Summit Bank, N.A

### **GOVERNANCE & COMPENSATION COMMITTEE**

**Jesse Biter**

President/CEO

Biter Enterprises, LLC.

**Belinda Keiser**

Vice Chancellor

Keiser University

## **Minutes of a Regular Meeting of the Space Florida Board of Directors**

*A regular meeting of the Space Florida Board of Directors was held January 28, 2016 at the Turnbull Conference Center in Tallahassee.*

### **Board Members Present:**

William Dymond  
Jay Beyrouiti  
Jesse Biter  
Julius D. Davis  
Hayden Dempsey  
Neal Dunn  
Danny Gaekwad (via teleconference)  
Belinda Keiser  
Chris Kise (via teleconference)  
Jason Steele  
Andrew Weatherford

### **Space Florida Senior Management Present:**

Frank DiBello (via teleconference)  
Howard Haug  
Jim Kuzma  
Denise Swanson

### **Agenda**

- I. Call to Order
- II. Roll Call
- III. Welcome & Introductions
- IV. Public Comments
- V. Audit and Accountability Board Report
- VI. Business Before the Board
  1. Approval of Minutes
    - a. October 21, 2015
  2. Contracts/Business Development/Project Activities
    - a. Blue Origin/Project Panther
    - b. NASA Exploration Park EUL
    - c. CASIS
    - d. Project Ice
    - e. Project Odyssey
    - f. Project Sabal
- VII. President's Report
- VII. Upcoming Events
- VIII. Closing Remarks and Adjournment

*A quorum being present, the meeting was called to order at 2:30 p.m. (EST.)*

Chairman Bill Dymond called the meeting to order at 2:30 p.m. and welcomed Board members and guests. He noted the recent accomplishments of both Blue Origin and SpaceX, on successfully landing rockets. He also asked for a moment of silence to honor the anniversaries of the Challenger and Columbia Space Shuttle accidents.

*There were no Public Comments*

### **Business Before the Board**

#### **Approval of Minutes**

*Jason Steele made a motion to approve the minutes of the October 21, 2015 Board of Directors meeting, which was seconded by Jesse Biter, and approved unanimously.*

## **Audit and Accountability Board Report**

Denise Swanson presented the following items for Board approval:

The Board was presented with the Compiled Statement of Revenues and Expenses for the three month period ending Sept. 30, 2015 for FY-end 2016. Space Florida expects to remain within its under plan for the remainder of the year and meet its deliverables.

***Jay Beyrouiti made a motion to approve the issuance of Space Florida's quarterly interim financial statements for the period ended Sept. 30, 2015, which was seconded by Neal Dunn, and approved unanimously.***

At the August Audit and Accountability Committee meeting, management was directed to recommend a threshold for budget line item changes between budget categories that can be approved by management. The committee recommendation that any budget line item change of \$100,000 or more in aggregate over time be brought before the Board for approval.

There was discussion from the Board regarding whether salaries would fall under this threshold approval.

***Neal Dunn made a motion to approve that any budget line item change of \$100,000 or more in aggregate over time be brought to before the Board for approval, which was seconded by Jesse Biter, and approved unanimously.***

The Board was presented with Space Florida Financial Statements for the Years Ended June 2015 and 2014. In a report from Space Florida's Independent Auditors, Space Florida received a "clean opinion." Additionally, Debbie Goode from Carr Riggs, Space Florida's audit firm, joined the meeting via teleconference. The auditor's management letter, which addresses compliance requirements and states that Space Florida is in compliance, was included.

Debbie Goode communicated with the Board, noting there were no issues or anything to report to the Board. There was praise from the Board on the clean audit.

***Hayden Dempsey made a motion to approve the issuance of Space Florida's annual financial statements for the period ended June 30, 2015 and 2014, which was seconded by Belinda Keiser, and approved unanimously.***

## **Contracts/Business Development/Project Activities**

Howard Haug presented the following action items for Board approval:

### **Blue Origin**

Space Florida intends to enter agreements with Blue Origin to match real property investment made by Blue Origin in Cape Canaveral Air Force Station launch complex 36 in an amount of up to \$8,000,000. The source of these funds is FDOT's Spaceport Improvement Program, and a dollar for dollar match will be required.

Space Florida also intends to enter an agreement with Blue Origin to match real property investment made by Blue Origin in Exploration Park Phase 2. The source of these funds are also the FDOT Spaceport Improvement Program and require a dollar for dollar match of up to \$8,400,000. Space Florida intends to enter an agreement with Blue Origin to provide up to \$10,000,000 in funding for real property investment at the Cape Canaveral Spaceport. The source of these funds is a Financial Assistance Grant under the Spaceport Improvement Program.

There was discussion from the Board regarding FDOT's criteria for funding as well as not having a dollar for dollar match in Phase 3. Jim Kuzma clarified FDOT's role in funding and dollars allocated. FDOT funds are part of a package to attract companies like Blue Origin to Florida.

It was also noted that return on investment and jobs will be tracked.

***Belinda Keiser made a motion to approve Space Florida to complete negotiations and enter necessary agreements to provide Blue Origin with funding, which was seconded by Andrew Weatherford, and approved unanimously.***

### **NASA Exploration Park EUL**

Space Florida requests Board ratification of the conveyance of nonmonetary consideration to NASA-KSC pertaining to the title of Exploration Park Infrastructure Improvements in compliance with Space Florida's Enhanced Use Lease (EUL) with NASA-KSC. Space Florida investments to improve the property and infrastructure totaled \$6,887,396. This investment would be conveyed to NASA-KSC as nonmonetary compensation for payment of rent

for the use of property, offsetting rent until 2030. Conveyance of nonmonetary consideration would be effective as of July 2014.

Space Florida noted that the EUL would be amended to reflect the motion.

***Julius Davis made a motion to approve the request to ratify the conveyance of Space Florida's \$6,887,395 investment to NASA-KSC as required by EUL as nonmonetary consideration as of July 1, 2014, which was seconded by Hayden Dempsey, and approved unanimously.***

### **CASIS**

During fiscal year ended June 30, 2011, Space Florida led an effort to create and initially fund a Florida-based entity to compete for a long-term contract with NASA for experiments on the national lab portion of the International Space Station. The Center for the Advancement of Science in Space (CASIS) won the competition and initial funding was for \$1,300,000. For a number of reasons, CASIS was able to preserve a significant amount of this initial funding. CASIS proposed to Space Florida that the funds be redirected to an investment in applied manufacturing capabilities to be based in Florida that would support and expand options for private experiments headed to the ISS. Specifically, CASIS together with Craig Technologies will form a venture to which each will contribute investment, along with redirected funds from Space Florida.

There was discussion from the Board regarding the initial investment of \$1.3 million, restrictions and what funds will be used for. Additionally, Howard and Frank noted the importance of working with CASIS.

***Jason Steele made a motion to approve Space Florida to complete negotiations with CASIS to redirect the funds, which was seconded by Jay Beyrouiti and approved unanimously.***

### **Project ICE**

Project Ice involves the sale and leaseback agreement of \$3,500,000 in manufacturing equipment with an aerospace manufacturing company. The company will construct the equipment to be purchased by Space Florida, and Space Florida will lease the equipment back to the company for use in the demonstration and commercial manufacturing. Space Florida intends to lend up to \$1,000,000 toward the project, with the remaining \$2,500,000 to be secured by a third party commercial lender. Space Florida has solicited proposals from top-tier lenders. The \$1 million Space Florida portion would either be used to provide subordinate term debt or future revenue generated by the company, and Space Florida would have no recourse for repayment of the third party debt.

The company already has a presence in Florida.

There was discussion from the Board regarding the track record of the aerospace manufacturing company, as well as protection to the \$2.5 million investment.

***Neal Dunn made a motion to approve the request for management to complete negotiations and enter into agreements with the company and third party commercial lending source, which was seconded by Hayden Dempsey, and approved unanimously.***

### **Project Odyssey**

Project Odyssey is developing a Lunar Landing Program that will conduct its development and testing in Florida. Space Florida intends to enter an agreement with Odyssey to match real property investment at the Cape Canaveral Air Force Station Launch Complex 17 and 18 in an amount of up to \$1,600,000. The source of the funds is the FDOT Spaceport Improvement Program. There will be a match dollar for dollar from Project Odyssey.

***Belinda Keiser made a motion to approve the request for management to complete negotiations and enter agreements with both Odyssey and FDOT, which was seconded by Jesse Biter, and approved unanimously.***

### **Project Sabal**

Space Florida is pursuing Project Sabal, the establishment of a major aerospace company in Florida that is expected to generate approximately \$80,000,000 and 250 jobs. A manufacturing facility estimated at \$36,000,000 is also part of the project. Space Florida would build, own and finance the facility, and the facility would be leased to the company under a long-term lease. The project qualifies for match funding from FDOT in the amount of \$17,500,000. The balance of funding would be secured from a third-party lender, and would be secured and serviced through the company's lease payments.

There was discussion from the Board regarding salaries and types of jobs. Space Florida noted that the average salary would be approximately \$86,000.

Jay Beyrouiti asked about a timeframe for the facility. Howard said details were still be worked out. Other questions regarding the lender, return on investment and a timeline for RFQ were also addressed by the Board.

Bill Dymond noted that “a major aerospace presence is an understatement.” Dymond also said that continuing to brief the Board on these projects prior to Board meetings allow for greater understanding.

***Julius Davis made a motion to approve the request for management to complete negotiations and enter the Term Sheet with the company, to complete negotiations on the Long-Term Lease and funding agreements with FDOT and the third party commercial lender, and to begin the competitive selection process to procure a contractor for the facility design and construction, which was seconded by Jay Beyrouiti, and approve unanimously.***

### **Presidents Report**

Frank DiBello gave the President’s Report informing the Board of aerospace industry updates and Space Florida’s corporate vision and goals; the aerospace industry is a major contributor to the economy; the State of Florida ranks No. 2 in establishments and No. 1 in attractiveness within the aerospace industry; the forecast is for 24-30 launches from the Cape Canaveral Spaceport in 2016; commercial space activity will continue to grow; Space Florida’s vision is to be “Recognized as a Global Leader for Space Commerce;” Space Florida is working to establish 10-year corporate goals.

Additionally, Howard read through the Performance Management Process.

### **Near Term/Upcoming Events**

Upcoming events included the 2016 Florida Space Day held Feb. 3 in Tallahassee; and the next Space Florida Board Meeting on May 10 in Naples.

### **Closing Remarks & Adjournment**

Bill Dymond thanked the Board for their discussion and involvement, and the Space Florida staff should be commended and congratulated. He noted that, “we’re touching all aspects of what we should be doing.”

Dymond adjourned the meeting at 4:30 p.m. p.m. (EST).

---

William Dymond, Jr., Chair

**BOARD OF DIRECTORS MEETING**

**January 28, 2016**

I, Frank DiBello, the undersigned President of Space Florida, do certify and declare that the attached is an accurate copy of the Minutes as approved by the Board of Directors of Space Florida in accordance with the Bylaws, and recorded in the minutes of the meeting of the Board of Directors held on January 28, 2016, and not subsequently amended or modified.

---

Frank A. DiBello, President

## **Minutes of a Regular Meeting of the Space Florida Board of Directors**

*A regular meeting of the Space Florida Board of Directors was held March 4, 2016 via teleconference.*

### **Board Members Present via Phone:**

William Dymond  
Jay Beyrouti  
Jesse Biter  
Julius D. Davis  
Hayden Dempsey  
Neal Dunn  
Danny Gaekwad  
Belinda Keiser  
Chris Kise  
Brian Lamb  
Jason Steele  
Andrew Weatherford

### **Space Florida Senior Management Present:**

Frank DiBello  
Howard Haug  
Jim Kuzma  
Denise Swanson

### **Agenda**

- I. Call to Order
- II. Roll Call
- III. Welcome & Introductions
- IV. Public Comments
- V. Business Before the Board
  1. Contracts/Business Development/Project Activities
    - a. Blue Origin/Project Panther
- VI. Closing Remarks and Adjournment

*A quorum being present, the meeting was called to order at 1:00 p.m. (EST.)*

Chairman Bill Dymond called the meeting to order at 1:00 p.m. and welcomed Board members and guests. He congratulated Frank DiBello for being this year's recipient of the Dr. Kurt H. Debus Award from the National Space Club Florida Committee. Dymond asked board members on the phone to state their name before speaking.

*There were no Public Comments*

### **Business Before the Board**

#### **Contracts/Business Development/Project Activities**

*Howard Haug presented the following action items for Board approval:*

#### **Project Panther/Blue Origin**

Space Florida requested Board approval to complete negotiations and enter two additional lease agreements with Blue Origin regarding the next stage of the project. Phase 1 includes a 25,000-square foot facility to be built on approximately three acres. Blue Origin will fund and construct the facility and upon completion will quitclaim its interest to Space Florida in exchange for the use and lease of the facility from Space Florida on an absolute net basis for an initial term of 20 years with renewal options of 10 years each until an expiration date of 2065.

In Phase 2, Blue Origin plans to construct a 375,000-square foot manufacturing facility, which is expected to cost approximately \$40,000,000. Blue Origin will also fund and construct this facility and upon completion will quitclaim its interest to Space Florida in exchange for the use and lease of the facility from Space Florida on an

absolute net basis for an initial term of 15 years with renewal option of 10 years each until an expiration date of 2074.

There was discussion from the Board regarding anticipated completion dates and economic penalties. Jesse Biter praised Space Florida for the work in bringing Blue Origin and others to the Space Coast.

*Jason Steele made a motion to approve Space Florida to complete negotiations and enter necessary agreements to allow Blue Origin to begin funding and construction of the facilities in phase 1 and 2, and to enter the long-term use/lease agreements, which was seconded by Jay Beyrouti, and approved unanimously.*

**Closing Remarks & Adjournment**

Bill Dymond thanked the Board for their discussion and involvement. He reminded the Board about the Debus Award Dinner to be held April 30 at the Kennedy Space Center Visitor Complex

Dymond adjourned the meeting at 1:20 p.m. p.m. (EST).

---

William Dymond, Jr., Chair

**BOARD OF DIRECTORS MEETING**

**March 4, 2016**

I, Frank DiBello, the undersigned President of Space Florida, do certify and declare that the attached is an accurate copy of the Minutes as approved by the Board of Directors of Space Florida in accordance with the Bylaws, and recorded in the minutes of the meeting of the Board of Directors held on March 4, 2016, and not subsequently amended or modified.

---

Frank A. DiBello, President

**Space Florida**  
**Total Compiled Statement of Revenues and Expenses**  
**The Period Ending March 31, 2016**  
**Unaudited**  
**In 000's**

	<b>Total budget</b>	<b>1st Qtr Actual</b>	<b>2nd Qtr Actual</b>	<b>3rd Qtr Actual</b>	<b>4th Qtr Actual</b>	<b>Committed</b>	<b>Total Actual and Commitments</b>	<b>Budget Remaining</b>
<b>Operations Revenues</b>								
State Appropriated Revenue, Ops	\$ 10,000	\$ 2,500	\$ 2,500	\$ 2,500	\$ -	\$ 2,500	\$ 10,000	\$ -
Other Revenue	2,732	406	532	734	-	985	2,658	75
<b>Total Operations Revenues</b>	<b>\$ 12,732</b>	<b>\$ 2,906</b>	<b>\$ 3,032</b>	<b>\$ 3,234</b>	<b>\$ -</b>	<b>\$ 3,485</b>	<b>\$ 12,658</b>	<b>\$ 75</b>
<b>Operations Expenses</b>								
Salaries & Other Related Costs	\$ 4,703	\$ 1,091	\$ 1,180	\$ 1,064	\$ -	\$ 1,241	\$ 4,577	\$ 126
Contract & Subcontract Services	3,282	725	739	744	-	991	3,199	83
Operating, General & Administrative	1,418	316	358	310	-	279	1,262	155
Utilities & Maintenance	1,164	347	161	366	-	382	1,257	(93)
Business Recruitment/Investment	1,735	217	213	17	-	486	934	802
Travel & Entertainment	432	35	95	66	-	150	347	85
<b>Total Operations Expenses, no depreciation</b>	<b>\$ 12,732</b>	<b>\$ 2,732</b>	<b>\$ 2,746</b>	<b>\$ 2,567</b>	<b>\$ -</b>	<b>\$ 3,530</b>	<b>\$ 11,575</b>	<b>\$ 1,157</b>
<b>Change in net assets due to Operations</b>	<b>\$ (0)</b>	<b>\$ 174</b>	<b>\$ 286</b>	<b>\$ 667</b>	<b>\$ -</b>	<b>\$ (45)</b>	<b>\$ 1,082</b>	

**Space Florida  
Fiscal Year 2017 Budget  
In 000's**

	<b>Budget</b>
<b>Operations Revenues</b>	
State Appropriated Revenue, Ops	\$ 10,000
Other Revenue	3,176
<b>Total Operations Revenues</b>	\$ 13,176
<b>Operations Expenses</b>	
Salaries & Other Related Costs	\$ 5,245
Contract & Subcontract Services	3,318
Operating, General & Administrative	1,141
Utilities & Maintenance	1,529
Business Recruitment/Investment	1,535
Travel & Entertainment	408
<b>Total Operations Expenses, no depreciation</b>	\$ 13,176
<b>Change in net assets due to Operations</b>	\$ -

**Space Florida**  
**Fiscal Year 2016 and 2017 Budget Comparison**  
**Unaudited**  
**In 000's**

	<b>FY 16 Budget</b>	<b>FY 17 Budget</b>
<b>Operations Revenues</b>		
State Appropriated Revenue, Ops	\$ 10,000	\$ 10,000
Other Revenue	2,732	3,176
<b>Total Operations Revenues</b>	<b>\$ 12,732</b>	<b>\$ 13,176</b>
<b>Operations Expenses</b>		
Salaries & Other Related Costs	\$ 4,703	\$ 5,245
Contract & Subcontract Services	3,282	3,318
Operating, General & Administrative	1,418	1,141
Utilities & Maintenance	1,164	1,529
Business Recruitment/Investment	1,735	1,535
Travel & Entertainment	430	408
<b>Total Operations Expenses, no depreciation</b>	<b>\$ 12,732</b>	<b>\$ 13,176</b>
<b>Change in net assets due to Operations</b>	<b>\$ -</b>	<b>\$ -</b>

**Space Florida  
Fiscal Year 2017 Budget Compared  
to Fiscal Year 2016 Budget  
Budget Narrative**

**Revenue:**

State Appropriations Budget for Fiscal Year 2017 for Operations will remain at the same level of \$10 million as compared to Fiscal Year 2016 Budget. Other revenue, which is comprised of Space Florida assisted financing projects and lease revenues, is expected to increase for Fiscal Year 2017 by \$444 thousand as compared to Fiscal Year 2016 primarily due to the increased project facility lease and service revenues.

**Expenses:**

*Salary and Other related Costs* for Fiscal Year 2017 will increase by \$542 thousand as compared to Fiscal Year 2016 Budget. The increase is primary due to the accrual of a contingent bonus pool and increase in employee health care premiums.

*Contract and Subcontract Services* will stay fairly constant Fiscal Year 2017 as compared to Fiscal Year 2016 Budget. Contract and Subcontract services consist of legal, business development services & project support, facility services to including operations & maintenance, and general operating services.

*Operating General and Administrative* for Fiscal Year 2017 will decrease by \$277 thousand as compared to Fiscal Year 2016 Budget. This decrease is primarily due to certain insurance premiums being charged specific projects as opposed to a general expense. Remaining expenses included in this category are rentals & leases, insurance, other general operating expenses and capital improvements.

*Utilities and Maintenance* is expected to increase by approximately \$365 thousand for Fiscal Year 2017 as compared to Fiscal Year 2016 Budget. The increase is primarily due to the addition of the Reusable Launch Vehicle Hangar at the landing strip and Exploration Park Improvements maintenance and utility and use costs.

*Business Recruitment/Investments* decreased by a net \$200 thousand for Fiscal Year 2017 as compared to Fiscal Year 2016 Budget. The decrease is primarily attributed to the Capital Accelerator program being allocated to project funding. Additional efforts related to this category are promotion and project expense, Microgravity Research Center, advertising and project expenses.

*Travel and Entertainment* is expected to remain flat during Fiscal Year 2017 as compared to Fiscal Year 2016. The nature of the business deals being targeted for FY 17 for Business Development travel, both domestically and internationally is anticipated to remain consistent with the prior year.

**Space Florida**  
**Fiscal Year 2017 Budget Detail**  
**July 1, 2016 to June 30, 2017**  
**in 000's**

**Operating Revenues**

State Appropriated Revenue	\$ 10,000
Lease Revenue	2,658
Financing Revenue	482
Fees & Charges for Services	36

<b>Total Operating Revenues</b>	<b>\$ 13,176</b>
---------------------------------	------------------

**SPACE FLORIDA  
UNIT II POSITION TITLES, GRADES AND BASE RANGES**

POSITION TITLES	GRADES
Administrative Coordinator	5
Accounting Assistant	6
Contract Coordinator	6
Facilities Assistant	6
Spaceport Operations Assistant	6
Assistant Facilities Manager, Camp Blanding	7
Board Administration & Events Participation Coordinator	7
Business Development Coordinator	7
Executive Assistant	8
Facilities Manager, Camp Blanding	9

GRADE	MINIMUM	CONTROL POINT	MAXIMUM
3	\$21,470	\$25,259	\$29,048
4	\$24,549	\$28,882	\$33,214
5	\$28,070	\$33,024	\$37,977
6	\$32,096	\$37,760	\$43,424
7	\$36,699	\$43,175	\$49,651
8	\$41,962	\$49,367	\$56,772
9	\$47,980	\$56,446	\$64,913
10	\$54,860	\$64,542	\$74,223

**SPACE FLORIDA**  
**UNIT III POSITION TITLES, GRADES, BASE RANGES AND TCC TARGETS**

POSITION TITLES	GRADES
Vice President, Business Development	16
Vice President, Special Projects	16
Controller	13
Manager, Contract Compliance	13
Senior Director, Government Relations	13
Senior Program Director	13
Vice President, Spaceport Operations	13
Director, Research & Project Development	12
Accounting Manager	11
Deputy Director, Policy, Strategy & Operations	11
Director, Spaceport Operations	11
Manager, Facilities & Technology	11
Manager, Financial Planning & Analysis	11
Office Manager	11
Policy Manager	11
Project Manager	11
Senior Marketing Manager	11
Vice President, Education & Talent Supply Chain	11
Grants & Project Manager	9

GRADE	MINIMUM	CONTROL POINT	MAXIMUM	TCC TARGETS	
				% OF CONTROL	AMOUNT
17	\$98,984	\$136,223	\$172,740	120%	\$163,467
16	\$91,109	\$123,673	\$155,595	120%	\$148,408
15	\$83,860	\$112,280	\$140,152	115%	\$129,122
14	\$77,188	\$101,937	\$126,242	115%	\$117,227
13	\$71,047	\$92,546	\$113,713	115%	\$106,428
12	\$65,395	\$84,021	\$102,427	110%	\$92,423
11	\$60,192	\$76,281	\$92,261	110%	\$83,909
10	\$55,403	\$69,253	\$83,104	110%	\$76,179
9	\$50,299	\$62,874	\$75,448	110%	\$69,161

**SPACE FLORIDA  
UNIT IV POSITION TITLES, GRADES, BASE RANGES, AND TCC TARGETS**

<b>POSITION TITLES</b>	<b>GRADES</b>
President & Chief Executive Officer	24
EVP, Treasurer & Chief Investment Officer	21
CFO & Vice President of Administration	19
SVP & Chief Operations Officer	18

<b>GRADE</b>	<b>MINIMUM</b>	<b>CONTROL POINT</b>	<b>MAXIMUM</b>	<b>TCC TARGETS</b>	
				<b>% OF CONTROL</b>	<b>AMOUNT</b>
24	\$176,848	\$267,952	\$359,056	150%	\$401,928
23	\$162,989	\$243,268	\$323,546	140%	\$340,575
22	\$150,183	\$220,857	\$291,532	140%	\$309,200
21	\$138,353	\$200,511	\$262,670	140%	\$280,716
20	\$127,428	\$182,040	\$236,652	130%	\$236,652
19	\$117,342	\$165,270	\$213,198	130%	\$214,851
18	\$108,032	\$150,045	\$192,058	130%	\$195,059

**Space Florida**  
**Fiscal Year 2017 Budget Detail**  
**July 1, 2016 to June 30, 2017**  
**in 000's**

**Contract & Subcontract Services**

Legal	\$	230
Business Development Services & Project Support		272
Facility Services		2,771
General Operations Services		45

<b>Total Contract &amp; Subcontract Services</b>	<b>\$</b>	<b>3,318</b>
--	-----------	--------------

**Operating General & Administrative**

Rental & Leases	\$	401
Insurance		217
Other General Operating Expenses		173
Capital Improvements		350

<b>Total Operating, General &amp; Administrative</b>	<b>\$</b>	<b>1,141</b>
--	-----------	--------------

**Utilities & Maintenance**

Utilities	\$	934
Repair & Maintenance		595

<b>Total Utilities &amp; Maintenance</b>	<b>\$</b>	<b>1,529</b>
--	-----------	--------------

**Business Recruitment/Investment**

Promotional & Project Expenses		673
Other Grants & Aid		862

<b>Total Business Recruitment/Investment</b>	<b>\$</b>	<b>1,535</b>
--	-----------	--------------

**Space Florida  
Travel Profile  
Fiscal Year 2017 Budget**

Title	Total Trips	Domestic Travel	International International Travel	Annual Travel Budget
President	42	44,142	14,346	58,488
VP Business Development	27	28,377	28,692	57,069
VP Education & Talent Supply Chain	6	6,306	-	6,306
VP Spaceport Operations	24	25,224	-	25,224
Treasurer/EVP Chief Investment Officer	19	19,549	5,738	25,287
COO	30	31,530	-	31,530
VP Special Projects	36	37,836	-	37,836
Sr Director Project Management	24	25,224	-	25,224
Project Manager				
Project Manager for Research & Development	3	3,153	-	3,153
Director, Spaceport Operations	3	3,153	-	3,153
Senior Director of Business Development	9	9,459	-	9,459
Manager, Facilities and Technology	6	6,306	-	6,306
Director of Research & Project Development	6	6,306	-	6,306
Manager, Contract Compliance	3	3,153	-	3,153
Senior Contracts Administrator	-	-	-	-
CFO/VP of Administration	3	3,153	-	3,153
Marketing Manager	6	6,306	-	6,306
Public Relations Coordinator	6	6,306	-	6,306
Assistant Facilities Manager	3	3,153	-	3,153
OSF Facilities Manager/Camp Blanding	-	-	-	-
Controller	-	-	-	-
Staff Accountant	-	-	-	-
Financial Analyst	-	-	-	-
Executive Assistant	3	3,153	-	3,153
Administrative Coordinator	-	-	-	-
OSF Assistant Facilities Manager / Camp Blanding	-	-	-	-
Accounting Assistant	-	-	-	-
Manager Airfiled Operatons	12	12,612	-	12,612
Stratigic Alliance, Director	18	18,918	-	18,918
Procurement Manager	-	-	-	-
Senior Director of Government Relations	6	6,306	-	6,306
Spaceport Development Program Manager	12	12,612	-	12,612
Environmental Safety and Health Program Manager	3	3,153	-	3,153
Government Affairs Coordinaor	3	-	-	-
Business Development Assistant	-	-	-	-
Office Manager	3	3,153	-	3,153
<b>Total</b>	<b>316</b>	<b>328,543</b>	<b>48,776</b>	<b>377,319</b>



# Space Florida

---

## Compensation and Performance Management Guidelines

Prepared for Review by



**Harrington & Associates, Inc.**

Rewards Consulting - 630 Wickham Road - W. Melbourne, FL 32904 - 321-733-3331

# Table of Contents

1. <b>Section 1</b>	<b>4</b>
<b>SALARY ADMINISTRATION</b>	<b>4</b>
A. PURPOSE AND USE	4
B. POLICY	4
C. SALARY PROGRAM ELEMENTS & RESPONSIBILITIES	5
2. <b>Section 2</b>	<b>7</b>
<b>SALARY RANGES AND PAY GRADES</b>	<b>7</b>
A. PURPOSE	7
B. POLICY	7
C. PROCEDURES	7
3. <b>Grades and Salary Ranges</b>	<b>10</b>
4. <b>Section 3</b>	<b>12</b>
<b>STARTING SALARY FOR NEW EMPLOYEES</b>	<b>12</b>
A. PURPOSE	12
B. POLICY	12
C. PROCEDURES	12
5. <b>Section 4</b>	<b>13</b>
<b>MAXIMUM SALARY</b>	<b>13</b>
A. PURPOSE	13
B. POLICY	13
C. PROCEDURES	13
6. <b>Section 5</b>	<b>14</b>
<b>PERFORMANCE PLANNING, REVIEW AND REWARD</b>	<b>14</b>
A. PURPOSE	14
B. POLICY	14
C. PROCEDURES	14
<b>PERFORMANCE PAY OPPORTUNITY LEVELS BY GRADE</b>	<b>15</b>
7. <b>Section 6</b>	<b>16</b>
8. <b>ADJUSTMENTS TO BASE SALARY</b>	<b>16</b>
A. PURPOSE	16
B. POLICY	16
C. PROCEDURES	16
9. <b>Section 7</b>	<b>17</b>
<b>SALARY INCREASES FOR PROMOTIONS</b>	<b>17</b>
A. PURPOSE	17

B. POLICY _____	17
C. PROCEDURES _____	17
<b>10. Section 8 _____</b>	<b>18</b>
<b>TRANSFERS AND DEMOTIONS _____</b>	<b>18</b>
A. PURPOSE _____	18
B. POLICY _____	18
C. PROCEDURES _____	18
<b>11. Section 9 _____</b>	<b>19</b>
<b>SPECIAL OR OUT-OF-CYCLE COMPENSATION INCREASES _____</b>	<b>19</b>
A. PURPOSE _____	19
B. POLICY _____	19
1. Re-evaluation of Existing Job Classifications _____	19
2. Adjustment of Salary Ranges/New Salary Ranges _____	19
C. PROCEDURES _____	19
<b>12. Section 10 _____</b>	<b>20</b>
<b>COMPENSATION AND PERFORMANCE MANAGEMENT GLOSSARY _____</b>	<b>20</b>
<b>13. Appendix 1 _____</b>	<b>23</b>
<b>PERFORMANCE EVALUATION TOOL _____</b>	<b>23</b>
<b>14. Appendix 2 _____</b>	<b>29</b>
<b>MODEL PERFORMANCE COMPENSATION DISTRIBUTION MATRIX _____</b>	<b>29</b>
<b>15. Appendix 3 _____</b>	<b>30</b>
<b>COMPENSATION AND PERFORMANCE MANAGEMENT TIMING, ACCOUNTABILITY, AND PROCESS TABLE _____</b>	<b>30</b>

# Section 1

## SALARY ADMINISTRATION

### A. PURPOSE AND USE

The purpose of the Space Florida, Inc. (SPACE FLORIDA) salary program is to ensure fair, competitive and consistent pay practices that attract, retain and motivate the best qualified employees.

Specifically, the objectives of the Salary Program are:

- To provide a uniform method for determining the relative value of all jobs and for documenting job responsibilities. This will ensure a proper relationship between salaries paid for positions with similar requirements and responsibilities within SPACE FLORIDA. Additionally this objective will provide a basis for comparing job responsibilities and salary levels with the external labor market.
- To compensate each employee based on the value of individual contribution to the success of SPACE FLORIDA and in relation to their assigned job responsibilities.
- To provide opportunities for advancement without regard to Race, color, creed, sex, sexual orientation, age, national origin or ancestry, physical or mental disability, veteran status, marital status, HIV-positive status, as well as any other category protected by federal, state, or local laws. To ensure compliance with all federal and state laws and regulations governing pay practices.
- To provide a salary pay and reward system that encourages and recognizes excellent performance, and improves SPACE FLORIDA'S effectiveness and the quality of service to its customers.

All Space Florida salary guideline information is available to all through the Human Resources Department. Employees will receive personal communications on matters related to their individual compensation.

### B. POLICY

The salary policy of SPACE FLORIDA is to establish and maintain wage and salary levels that reflect job responsibilities and individual performance and ensure opportunities to attract, retain, and motivate qualified, competent employees. Exceptions to the policy require the approval of the President and Chief Executive Officer (CEO) and will be handled on a case-by-case basis. Changes to this policy can be approved by the SPACE FLORIDA Board of Directors Governance and Compensation Committee (G&C Committee).

## C. SALARY PROGRAM ELEMENTS & RESPONSIBILITIES

### 1. *Salary Program Elements*

The basic elements of SPACE FLORIDA'S Salary Program consist of:

#### *I. Job Classification:*

The methodical, standardized process of defining the duties and responsibilities of each job, grouping jobs of similar value into the same category, level or classification, and establishing written job descriptions

#### *II. Employee Performance Evaluation:*

For all employees, goals and objectives should be set to:

- a. Assist the employee to focus efforts on achieving results that are fully aligned with the SPACE FLORIDA business strategy, and
- b. Prepare each employee for increased responsibility and career advancement.

Since SPACE FLORIDA is a “pay-for-performance” employer, evaluation of an employee's current performance enables SPACE FLORIDA to translate performance results in a manner that supports alignment of compensation increase opportunity with the level of responsibility and individual job performance outcomes. The evaluation focuses on each employee's contribution to excellence and is a foundational piece of our total rewards philosophy including base pay, performance pay, benefits and special awards, opportunity, skills improvement, and recognition.

### 2. *Salary Program Responsibilities*

*The Human Resources Department* is responsible for the following functions in the administration of the salary program:

- a. Fair and consistent administration of the compensation program, development and maintenance of relevant documentation, and maintenance of all policies relating to compensation and performance management.
- b. Preparation of recommendations for salary policy modifications and additions for submission to the Chief Financial Officer (CFO) and CEO.
- c. Development and implementation of the compensation programs for SPACE FLORIDA.
- a. Communication and collaboration with all departments to ensure that compensation policies are understood and followed.
- e. Research and acquisition of competitive salary data at least every three (3) years.
- f. Job analysis and evaluation for new jobs and jobs submitted for reclassification.
- g. Examination of employee compensation increases to ensure compliance with authorized guidelines. Review and analysis of out-of-policy salary activity, and reporting of variances to the CEO with recommendations as to appropriate action to maintain overall compensation system within policy guidelines.

**Department Heads** are responsible for supporting the administration of the compensation program as follows:

- a. Maintain a thorough knowledge of salary policies and procedures and apply them to recommendations for salary adjustments.
- b. Keep subordinates informed as to the compensation systems and program elements to support a goal of common understanding of the program across the organization.
- c. Submit complete, accurate, and timely performance evaluation form with each request for a salary adjustment and review all applicable description and evaluation forms as part of the salary review process.
- d. Document justifications for any requests for exceptions to salary policy.
- b. Review job descriptions as needed to ensure that they consistently reflect the current job duties and responsibilities of each position.

**Top Management** is responsible for the following:

- a. The CFO, Treasurer & Executive Vice President, and the CEO will review the recommendations provided by the Human Resources Department with respect to policy modifications and additions and present their recommendations to the Governance and Compensation Committee.
- b. Review and authorize changes to job evaluations as submitted by the Human Resources Department.
- c. Review the recommendations of the Human Resources Department as to out-of-policy salary activity and determine appropriate actions to be taken to maintain the equity and competitiveness of the overall compensation system, working within the intent of the policy guidelines.

**The Governance & Compensation Committee** is responsible for the following:

- a. Complete annual performance evaluation of CEO and Treasurer & Executive Vice President including the calculation of recommended performance pay. The evaluation will be in cooperation with the Chair of SPACE FLORIDA Board of Directors.
- b. Recommend contract salary and performance pay actions for CEO to SPACE FLORIDA Board of Directors.
- c. Annually recommend a budget for awards to be granted under SPACE FLORIDA performance pay program, for approval by the SPACE FLORIDA Board of Directors.
- d. Review, evaluate and approve the Compensation and Performance Management Guidelines, including base compensation ranges and reports of job classifications, benchmarking results and recommendations obtained every three (3) years.

## Section 2

### SALARY RANGES AND PAY GRADES

#### A. PURPOSE

To provide structure and limits to the amount of variation allowed in base salaries for jobs of similar value to SPACE FLORIDA, while at the same time maintaining compensation opportunity that is competitive within the labor market from which SPACE FLORIDA draws talent.

#### B. POLICY

At least once year, SPACE FLORIDA will consult compensation trends surveys to determine the pace at which employers in its labor markets have adjusted pay ranges during the prior year and plan to adjust ranges in the coming year. Based on this information, management may make a recommendation to apply a modest percentage adjustment to the entire range structure to remain competitive in their markets. No employees will receive pay adjustments based on the updating of pay ranges unless new ranges have minimum rates that are above an employee's current rate of pay. In that event a special one-time equity adjustment to just over the minimum of the new range will be recommended and implemented for the affected employee(s) only.

Every three (3) years, as many of SPACE FLORIDA'S positions as possible will be compared published survey data providing current market value for the matched roles in SPACE FLORIDA'S labor market. Human Resources and other representatives of top management will review the results of the study and may recommend revision of compensation ranges, as necessary to position the organization to be able to effectively attract, retain and motivate qualified, competent talent.

Ranges will normally be established to reflect projected salary and wage rates in advance of the budgetary cycle for the following year. As with the annual assessment of range movement trends, employees do not receive increases due to adoption of new or modified compensation ranges, but those ranges will be the guidance utilized at the next time an employee's pay is assessed.

#### C. PROCEDURES

1. This section contains the guidelines for the application of compensation ranges. Each pay grade has a range with a minimum, control point (which is the midpoint of the range), and maximum salary level. The ranges have other distinctions as well such as the following: First Quartile resides at the rate that is equal to the difference between the range maximum and the range minimum (range spread), divided by four and added to the range minimum. (E.g. Range Maximum at \$20.00 with Range Minimum at \$10.00; Range spread =  $\$20.00 - \$10.00 = \$10.00$  / 4 = \$2.50 [the value of each quartile] + \$10.00 [the Minimum] = the First Quartile \$12.50. The Third Quartile is calculated by adding one quartile value, \$2.50 to the Control Point/Midpoint of the range [ $\$15.00 + 2.50 = \$17.50$ ])

##### a. *Minimum of Range to 1st Quartile*

As a general rule, employees who possess the minimum qualifications for the job should be paid no less than the minimum of the range. The ability to consistently hire below the range minimum may constitute the need for job re-evaluation. **Guideline:** Normally, employees or candidates within their first two years of experience at this level should be paid a base salary within the first quartile of the pay grade.

**b. Control Point or Midpoint**

Salaries between the first quartile and the control point or midpoint of the range, or just slightly above the midpoint represent the anticipated compensation level of employees who are identified as fully functional; having consistently performed all of the job duties and requirements at or above a satisfactory level. **Guideline:** Normally, employees or candidates with between three to five years of directly relevant experience at this level should be paid a base salary in the second quartile of the pay grade under normal economic circumstances.

**c. Above Midpoint to 3rd Quartile**

To ensure that SPACE FLORIDA can attract and retain experienced professionals in key positions, the compensation ranges are designed to allow for flexibility. In cases where the experience level of the incumbent or candidate justifies base pay above the midpoint, the third quartile may be used for initial salaries and increases. **Guideline:** Normally employees or candidates with between six to eight years of directly relevant experience at this level should be paid a base salary in the third quartile of the pay grade under normal economic circumstances. In cases where the experience level is greater than eight years, the maximum may be used for candidates with authorization by the CEO and CFO.

**d. From the 3<sup>rd</sup> Quartile to the Maximum of Range**

The maximum of the range is the maximum dollar value that the job warrants within SPACE FLORIDA and represents the maximum that SPACE FLORIDA is willing to pay for the job. The maximum should be high enough to motivate employees to perform in an outstanding manner. Employees will not normally progress to the maximum of the range unless they are consistently excellent performers and have many years of experience in the same grade. As well, only the most superior performance should be rewarded with pay rates in the third quartile of the range, and approaching the range maximum.

"Red Circle" Salary Adjustment: Employees may not be paid more than their salary grade maximum. Increases to an employee's salary if they have reached the upper limit of their salary grade, while rare, are possible and will generally be awarded in a lump sum payment and must be fully substantiated by the recommending manager and/or department head, with an explanation of the employee's status, promotion readiness, and a retention plan if the employee cannot or will not be promoted.

2. In order to maintain a competitive salary structure, Human Resources will research trends in salary range movement annually, and specific, in depth market studies by job at least every three years. From this information the Human Resources Department will be responsible for providing recommendations to the CEO regarding adjustments or full revisions to salary ranges.
3. The salary ranges will be adjusted if competitive data warrants realignment due to market indicators. Adjustments to the salary structure will not be passed onto the employees in the form of a general increase; however, the employee's earning potential will increase. Individual salary increases will reflect the employee's performance evaluation results as well as the limitations of the range to which the employee's role is classified.

4. Current salary ranges for each level in the job classification structure are maintained and kept current by the Human Resources Department, and pertinent information will be distributed to department heads.
5. In some cases, an employee's salary may be below the salary range minimum for reasons other than the implementation of new salary ranges. Assuming performance remains at an acceptable level, a manager should recommend that the employee's rate be adjusted to the minimum or above within a 12-month period.
6. In those instances where an employee has a question about job classification or salary, the employee is encouraged to discuss the question with his/her immediate manager. The employee also has the option to schedule a meeting with the next higher level of management. Management has the option to invite Human Resources to the meeting to clarify compensation policy and guidelines.

# Grades and Salary Ranges

(Based on a market analysis performed in October 2012)

<b>UNIT I &amp; II NONEXEMPT RANGES</b>					
<b>GRADE</b>	<b>MINIMUM</b>	<b>1ST QUARTILE</b>	<b>CONTROL POINT</b>	<b>3RD QUARTILE</b>	<b>MAXIMUM</b>
3	\$21,470	\$23,365	\$25,259	\$27,153	\$29,048
4	\$24,549	\$26,715	\$28,882	\$31,048	\$33,214
5	\$28,070	\$30,547	\$33,024	\$35,500	\$37,977
6	\$32,096	\$34,928	\$37,760	\$40,592	\$43,424
7	\$36,699	\$39,937	\$43,175	\$46,413	\$49,651
8	\$41,962	\$45,664	\$49,367	\$53,069	\$56,772
9	\$47,980	\$52,213	\$56,446	\$60,680	\$64,913
10	\$54,860	\$59,701	\$64,542	\$69,382	\$74,223

<b>UNIT III EXEMPT RANGES</b>					
<b>GRADE</b>	<b>MINIMUM</b>	<b>1 ST QUARTILE</b>	<b>CONTROL POINT</b>	<b>3 RD QUARTILE</b>	<b>MAXIMUM</b>
17	\$98,984	\$109,548	\$136,223	\$154,661	\$172,740
16	\$91,109	\$99,982	\$123,673	\$139,795	\$155,595
15	\$83,860	\$91,261	\$112,280	\$126,353	\$140,152
14	\$77,188	\$83,311	\$101,937	\$114,200	\$126,242
13	\$71,047	\$76,061	\$92,546	\$103,213	\$113,713
12	\$65,395	\$69,450	\$84,021	\$93,279	\$102,427
11	\$60,192	\$63,420	\$76,281	\$84,298	\$92,261
10	\$55,403	\$57,224	\$69,253	\$76,179	\$83,104
9	\$50,299	\$6,287	\$62,874	\$69,161	\$75,448

### UNIT IV EXECUTIVE RANGES

GRADE	MINIMUM	1 ST QUARTILE	CONTROL POINT	3 RD QUARTILE	MAXIMUM
24	\$176,848	\$222,400	\$267,952	\$313,504	\$359,056
23	\$162,989	\$203,128	\$243,268	\$283,407	\$323,546
22	\$150,183	\$185,520	\$220,857	\$256,194	\$291,532
21	\$138,353	\$169,432	\$200,511	\$231,591	\$262,670
20	\$127,428	\$154,734	\$182,040	\$209,346	\$236,652
19	\$117,342	\$141,306	\$165,270	\$189,234	\$213,198
18	\$108,032	\$129,039	\$150,045	\$171,051	\$192,058

# Section 3

## STARTING SALARY FOR NEW EMPLOYEES

### A. PURPOSE

To provide guidelines for the beginning salary rate for new employees.

### B. POLICY

1. Minimum Starting Salary: New hires meeting the minimum job requirements should be hired within the first quartile of the assigned salary range.
2. Maximum Starting Salary: No starting salary shall exceed the third quartile upper threshold of the salary range for that job without prior approval of the CEO or CFO.

### C. PROCEDURES

1. New positions must be approved by the CEO or CFO.
2. When developing a job requisition, the Human Resources Department will indicate the salary range for the job based on positioning the job description within the applicable pay grade and organization level, utilizing the aforementioned job classification methods.
3. The Human Resources Department will verify that a proposed offer is within the appropriate range prior to the offer being extended to the applicant. If the offer is above the range's third quartile threshold, the Human Resources Department will work with the manager and department head to request approval of the offer by the CEO or CFO.
4. The actual level of pay offered to a new employee will be based on the employee's qualifications for the job.
5. Rehired employees will be regarded as new hires for purposes of salary and performance management administration. Employees rehired in the same or similar job will be compensated at the applicable skill level. Any exceptions require approval from the Human Resources Department.

# Section 4

## MAXIMUM SALARY

### A. PURPOSE

To establish limits on the maximum amount SPACE FLORIDA is willing to pay for a particular job.

### B. POLICY

Employees may not receive a salary increase that will cause their pay to exceed the maximum of their job's salary range.

### C. PROCEDURES

1. Employees may reach the maximum of their salary range after several years of excellent performance in a particular job.
2. If an employee at the top of a range is performing at an outstanding level and is unable to be promoted to a job with a higher salary range for personal or business reason, the Human Resources Department and the CEO will review the particulars of the situation and determine the action, if any, to be taken.

# Section 5

## PERFORMANCE PLANNING, REVIEW AND REWARD

### A. PURPOSE

To motivate performance consistent with company goals and objectives; specifically to attract, retain, and motivate qualified, competent talent, and facilitate a high performance culture.

### B. POLICY

Performance based compensation is discretionary and contingent upon the availability of non-appropriated funds. The program represents an opportunity for employees to earn a lump sum bonus reflective of the organization's performance, and individual employee performance and contribution to the organization. The program is a structured component of SPACE FLORIDA'S total rewards compensation philosophy.

The elements that are the basis for reward under the system are the achievement of corporate, departmental, and individual performance measures against pre-established targets or goals. The plan year runs from July 1 to June 30; SPACE FLORIDA'S fiscal year.

### C. PROCEDURES

1. Establishing Measures: All employees have three categories of measures of success at SPACE FLORIDA: Corporate, Department and Individual. The SPACE FLORIDA Business Plan provides the roadmap for establishing performance measures. The Business Plan identifies corporate and department goals and objectives. Measures established at the corporate level reflect metrics pertaining to overall SPACE FLORIDA'S success, such as achievement of Department of Economic Opportunity (DEO) contract deliverables, financial viability and client/partner satisfaction. Department goals are aligned with the corporate goals and set by the department heads. Department Heads also establish individual goals, measures, and/or behaviors that align with and support corporate and department goals.
2. Eligibility: All regular and permanent part-time employees on active payroll at the time of the performance compensation declaration by the Board of Directors, and those who retire having worked at least six months of the plan year will be eligible to receive performance compensation awards based on the following criteria:
  - a. Employee must be in good standing without any pending or current disciplinary actions or investigative procedures.
  - b. Employees must have at least a 3.0 (Meets Expectations) rating on their individual year-end performance evaluation to participate in the performance pay for the year.

- c. Top 15% of staff grading over “3” and meeting 100% of corporate and department goals will be placed in an additional exceptional performance pool with a target award to each participant of 6% of base salary. Participation in the exceptional performance pool must be approved by the CEO and CFO
  - d. Employees must be employed a minimum of six (6) months of retirement criteria for award. Full credit will be given for the month if employee is employed by the 15th.
3. Awarding Performance Pay: The determination of the actual award is based on a combination of corporate, department, and individual performance measures.
- a. First year employees and qualifying retirees are awarded performance compensation calculated on a pro-rata basis of the months worked.
  - b. If promotion results in a change in the target award during the year, final award will be based on the current grade level at last day of fiscal year.
4. Target Award Levels: Award levels are defined by the classification to which the employee’s current job is assigned. Current performance award maximum opportunity levels are as follows:

### PERFORMANCE PAY OPPORTUNITY LEVELS BY GRADE

NONEXEMPT GRADE	MAXIMUM AWARD OPPORTUNITY % OF BASE PAY
3	5%
4	5%
5	5%
6	5%
7	5%
8	5%
9	5%
10	5%

EXEMPT GRADE	MAXIMUM AWARD OPPORTUNITY % OF BASE PAY
9	10%
10	10%
11	10%
12	10%
13	10%
14	15%
15	15%
16	20%
17	20%

EXECUTIVE GRADE	MAXIMUM AWARD OPPORTUNITY % OF BASE PAY
18	30%
19	30%
20	30%
21	40%
22	40%
23	40%
24	50%

## Section 6

### ADJUSTMENTS TO BASE SALARY

#### A. PURPOSE

To recognize employee growth and development that increase job responsibilities beyond their stated job objectives.

#### B. POLICY

To reward initiative, leadership and activities that improve SPACE FLORIDA as measured by its tactical plan results and reflected in the individual's achievement against performance measures.

#### C. PROCEDURES

1. Salary Adjustment: A salary adjustment is the payment of a higher base salary within the same salary range. Sustained individual performance is the only basis for an adjustment; length of service does not, in itself, justify an increase. Employees whose performance is unsatisfactory are not eligible for salary increases.
2. Timing: Employees normally will be considered for an increase at the time of the performance review process.
3. Performance Evaluation's Effect on Salary Increases
  - a. Salary increases will be made on the basis of employee performance.
  - b. Managers are responsible for assessing employee performance relative to:
    - Objectives and specific goals outlined during the performance planning process.
    - Other performance factors rated as part of the evaluation.
  - c. Managers will communicate these assessments to Human Resources.
4. Salary Increases: Annually, salary guidelines and salary target percentages will be developed as a part of SPACE FLORIDA'S normal budgetary cycle. The line item detail of the proposed increases and budgeted salaries will be approved by the CEO. The proposed consolidated annual budget will be approved by the Finance & Compensation Committee.

SPACE FLORIDA recognizes that sometimes there are valid reasons to depart from budget recommendations. Managers who feel that a specific employee's performance is an exception to the guidelines should submit the recommended amount of increase they feel is equitable along with their justification to Human Resources and the CEO for consideration. Human Resources will advise the affected managers of the decision regarding the request. In most cases, however, the salary guidelines will provide ample opportunity for management to reward employees for their performance.

# Section 7

## SALARY INCREASES FOR PROMOTIONS

### A. PURPOSE

To provide guidelines for adjusting an employee's salary because of a promotion.

### B. POLICY

When an individual is promoted, the employee may receive a salary increase that is generally based on job classifications and the employee's prior meritorious performance.

### C. PROCEDURES

1. For purposes of SPACE FLORIDA'S compensation program, a promotion is defined as reassignment to a job that is classified in a higher organization level or pay grade than the employee's present job.
2. The effective date of promotions and new salaries will not be discussed with the affected employee until after the promotion has been approved by the appropriate manager, department head, and the Human Resources Department and all documentation has been returned to the manager with the CEO's approval/signature to the manager.
3. Newly promoted employee will be paid at least the grade minimum but should normally be paid in the lower half of the range for the new job.
4. Promotional increases generally will be effective at the beginning of the pay period in which the promotion occurs, regardless of the employee's normal review date.
5. After receiving a promotion, the employee will be scheduled for his or her next calendar review for salary consideration based on performance.
6. Those employees below the range minimum for their new position will be placed on a salary plan to bring their salary into the range within 12 months after promotion. However, increases totaling more than 15% within a 12-month period must be approved by the Human Resources Department and the CEO.
7. Conversions from temporary to regular status are not regarded as promotions.

# Section 8

## TRANSFERS AND DEMOTIONS

### A. PURPOSE

To provide guidelines for the proper processing of non-promotional employee reassignments within SPACE FLORIDA

### B. POLICY

Employees transferring laterally from one job to another within the same grade generally will not receive an increase. Demoted employees, or those who request reassignment to a lower-level job, may have their compensation reduced to be aligned line with the new position's pay range, at the discretion of management.

### C. PROCEDURES

1. The required documentation should be completed by the Human Resources Department and approved by both the former and the new manager as soon as the transfer has been determined and prior to the actual transfer of the employee. The employee is not to be offered of the transfer until all appropriate managers and the CEO have approved the paperwork.
2. A transferred employee's salary increase schedule will not change due to transfer. The former manager will prepare a performance review at the time of transfer and submit it to the Human Resources Department. That data will be used in combination with the performance review provided by the new manager to define the overall evaluation of the employee's performance for the whole of the performance period in which a transfer took place.
3. When an employee is demoted or requests reassignment to a lower-level job, the new salary will be the lower of:
  - Maximum of the new position's salary range,
  - The employee's current pay, or
  - The new manager may offer a lower salary within the new job's salary range at his or her discretion.

In any case, the employee's future increases will be defined by the salary range for the new position and will be based on the employee's performance in the new job.

# Section 9

## SPECIAL OR OUT-OF-CYCLE COMPENSATION INCREASES

### A. PURPOSE

To outline circumstances under which an employee may receive an unscheduled salary increase.

### B. POLICY

Under certain circumstances, an employee may receive a special pay increase.

#### 1. Re-evaluation of Existing Job Classifications

In cases where a particular job classification is re-evaluated and found to be at a higher level, individuals in that job classification may receive commensurate pay raises. Normally, such increases will be given when the responsibility is assigned.

#### 2. Adjustment of Salary Ranges/New Salary Ranges

In cases where an overall pay structure adjustment or the development of new salary ranges results in an employee's pay rate falling below the minimum of the appropriate range, the employee will be placed on a salary plan to bring the salary into the range within 12 months after the effective date of the adjustment/range. However, no increase will total more than 15% within a 12-month period. In accordance with these guidelines, SPACE FLORIDA will evaluate adjusting the employee's pay to the range minimum.

### C. PROCEDURES

1. All requests for special pay increases will be presented in writing to the Human Resources Department by the employee's immediate manager. The request must include detailed justification for the increase and manager approval.
2. Special increases because of re-evaluation of jobs or adjustments to salary ranges will normally be addressed at the discretion of management.
3. Conversions from temporary is not sufficient to justify a salary adjustment.

# Section 10

## COMPENSATION AND PERFORMANCE MANAGEMENT GLOSSARY

**Appropriated Funds:** Funds designated for a specific purpose by the state of Florida legislature on an annual basis.

**Base Pay:** The fixed compensation paid to an employee for performing specific job responsibilities. It is typically paid as a salary or an hourly rate.

**Compensation:** Cash provided by SPACE FLORIDA to an employee for services rendered. Compensation comprises the elements of base pay and performance awards provided an employee in return for his or her services.

**Governance and Compensation Committee:** A committee of the SPACE FLORIDA Board of Directors with the responsibility to monitor the compensation policy and its administration at SPACE FLORIDA. The committee provides guidance to the Board and management on all major financial and compensation issues. The committee completes the annual review of the CEO in conjunction with the Board Chair

**Grades:** Levels defined by the skill, effort, responsibility and job conditions associated with the work of each job and with the market value for that work.

**Green Circled Rate:** Describes a situation where an employee's pay is below the minimum of the pay range to which the job is assigned.

**Market Pricing:** Describes one element of the analyses that determine the value SPACE FLORIDA'S jobs in the markets in which the organization competes for qualified, competent employees.

**Maximum of Range:** The highest dollar value assigned to each pay range. The top rate that is consistent with both the competitive market and the SPACE FLORIDA philosophy of pay

**Midpoint of Range:** The middle dollar value assigned to each pay range. The rate that is consistent with both the competitive market value for the assigned work and the SPACE FLORIDA philosophy of pay. This is the rate around which the Maximum of the Range and the Minimum of the Range are calculated.

**Minimum of Range:** The lowest dollar value assigned to each pay range. The rate that is consistent with both the competitive market value for the assigned work and the SPACE FLORIDA philosophy of pay.

**Non-Appropriated Funds:** Funds derived from sources other than state appropriations, for example facility lease and financing fee revenue.

**Pay Range:** The dollar values established for each grade, consisting of the minimum, midpoint (or control point) and maximum dollar values which are consistent with the SPACE FLORIDA compensation philosophy and based on an assessment of the market values paid by other employers in the same labor market for jobs with like skill and responsibility.

**Pay Range Spread:** The difference between the range maximum and the range minimum divided by the minimum. It refers to the percentage of difference between the minimum of the range to the maximum of the range.

**Performance Evaluation/Appraisal:** The assessment of an employee's performance against the principal responsibilities and expectations for the given position and the specific goals assigned.

**Performance Award:** A form of direct compensation paid when pre-established goals are achieved at or above the SPACE FLORIDA standard.

**Performance Rating:** A measurement of performance, based on a 5 point scale with 5 as the highest point.

- 4.51 to 5.0 - Has consistently demonstrated role model behaviors, represented SPACE FLORIDA as an exceptional contributor, and has been an outstanding contributor to the department and to SPACE FLORIDA. This employee consistently performs above expectations and is recognized by customers and/or peers as a leader and positive example for others.
- 3.76 to 4.50 - Has achieved stretch goals or responded to unexpected challenges or opportunities during the past year. This work has improved SPACE FLORIDA's processes, reputation, or production. This employee performs above expectations in some areas and consistently meets all other expectations.
- 3 to 3.75 - The SPACE FLORIDA Standard. The employee has performed effectively and efficiently as a SPACE FLORIDA employee; has challenged themselves with a substantiated record of accomplishment. This employee performs at the expected level in all areas and consistently meets performance expectations.
- 2.99 to 2.0 - Performance has been weak, goals were not met or employee did not respond to corrective guidance. Needs to improve in one or more areas to be at the expected level of performance. Employee shows potential for improvement and has done some things well.

- 1.99 and below - Achievement of goals was insufficient and/or behavior did not reflect the committed, ethical, customer service oriented performance SPACE FLORIDA expects. Needs significant improvement in one or more areas. A job performance plan is required. Employee will be placed on a performance improvement plan and/or probation.

**Philosophy of Pay:** The statement provided by SPACE FLORIDA regarding the beliefs that form its compensation and rewards policies.

**Private Investments:** Monies that are provided to SPACE FLORIDA from a non-public source. This includes non-restricted private investments as well as revenues received by SPACE FLORIDA from programs not initiated or funded by the State and that are not a reimbursement of expenses.

**Promotion:** The reassignment of an employee to a job with an increased or higher level of requirements for skill, effort and responsibility, as measured by the job evaluation process.

**Quartiles:** The salary range division by fourths applicable to each pay grade. Each pay grade is divided into fourths to allow for new, developing, experienced and expert skill levels within the grade.

**Red Circled Rate:** Describes a situation where an employee's pay is above the maximum of the pay range.

**Restricted Funds:** Describes monies that are given to Space Florida for a state funded program or a designated reason.

**Salary Adjustment:** An increase that is earned by an employee based on a pay-for-performance system. An adjustment to base pay can vary, depending on the employee's overall job performance and where the employee's current rate of pay is within the pay range.

**Total Rewards:** The combination of base pay, performance pay, benefits (health and welfare and paid time off) and the intrinsic value of the work to the employee, equals total rewards.

**Wage/Salary Survey:** Employer reported pay information for specific jobs and reported by geographic, industry, revenue, employment size and other scope factors. This data is used to gauge the value of work within specific labor markets.

# Appendix 1

## PERFORMANCE EVALUATION TOOL

On the following pages see the current tool used for performance planning and review at SPACE FLORIDA.



**I. CORE BEHAVIORS**

A. Space Florida has identified certain behaviors that it believes are required of all employees. These “core” behaviors reflect the values and mission of Space Florida and should manifest themselves through our actions on a daily basis. The Reviewer should rate the employee on each behavior area based on the performance exhibited during the review period.

	Rating (5-1)		Rating (5-1)
<b>Initiative</b> - Seeks new challenges and responsibility. Self-starter and finisher. Persistent in overcoming obstacles. Does not procrastinate and is highly motivated		<b>Creativity</b> - Develops and applies practical, innovative ideas and approaches. Thinks “outside the box.” Able to find new solutions to old problems.	
<b>Action Oriented</b> - Eagerly seeks new challenges and opportunities for growth. Diligent in performing tasks and produces timely results.		<b>Judgment</b> - Consults with others in dealing with difficult situations. Considers alternatives and consequences before making a decision. Acts decisively when required.	
<b>Customer Focus</b> - Goes above and beyond to ensure that customers are satisfied. Shares information and knowledge through relevant networks to enhance the organization’s service capabilities.		<b>Responsibility</b> - Takes responsibility for work completed and/or directed. Follows up on problems and decisions. Documents actions as appropriate. Adheres to organization policies.	
<b>Teamwork</b> - Willingly helps and provides resources to others’ endeavors. Participates in joint goals and projects. Places team before personal interests. Gives credit to others. Avoids “playing politics.”		<b>Integrity and Trust</b> - Does the right thing. Demonstrates courage, even in the face of strong opposition. Worthy of trust from colleagues. Maintains independence and objectivity in dealing and communicating with customers.	

B. Supervisors have additional behaviors for which they are accountable. The Reviewer is to rate the employee on each of these core areas in addition to those presented in section A.

	Rating (5-1)		Rating (5-1)
<b>Leadership</b> - Provides purpose, values, and vision. Willing and able to make tough decisions and then take responsibility for related actions. Earns trust and loyalty and inspires others to greater performance.		<b>Strategic Agility</b> - Able to look into the future to anticipate consequences and trends accurately. Can envision and articulate future possibilities. Can create competitive breakthrough strategies and plans.	
<b>Directing Others</b> - Able to establish clear direction and to set objectives. Distributes workloads appropriately. Maintains two-way dialogue with others on work and results. Ensures that reports adhere to organization policies.		<b>Developing Direct Reports</b> - Provides challenging tasks and assignments. Routinely holds development discussions. Works with reports to develop career plans and execute them. Is considered a “people builder.”	
<b>Motivating Others</b> - Creates a climate in which people want to do their best. Able to motivate diverse reports and/or teams. Empowers others and values their input. Makes others feel that their work is important.		<b>Conflict Management</b> – Addresses conflicts head on; views them as opportunities. Can effectively settle disputes. Able to find common ground and get cooperation with minimal disruption.	

**II. INDIVIDUAL JOB PERFORMANCE**

Enter up to five key accomplishments for the prior year which you were responsible for. In this section, the Reviewer rates the employee’s level of achievement for each accomplishment.

	Rating (5-1)
<a href="#">Accomplishment #1</a>	
<a href="#">Accomplishment #2</a>	
<a href="#">Accomplishment #3</a>	
<a href="#">Accomplishment #4</a>	
<a href="#">Accomplishment #5</a>	

**III. PERFORMANCE EVALUATION RESULTS**

The Overall Performance Rating for the Reviewee is calculated by aggregating the performance scores from the two previous sections using the tables below.

Performance Evaluation	
Conversion Scale	
SEE	= 5
EE	= 4
ME	= 3
MSE	= 2
NME	= 1

**I. CORE BEHAVIORS:** Transfer the numeric ratings from each core behavior. Average all scores for behaviors as appropriate. This is the Overall Score for Section I.

- Initiative \_\_\_\_\_
- Creativity \_\_\_\_\_
- Action Oriented \_\_\_\_\_
- Judgment \_\_\_\_\_
- Customer Focus \_\_\_\_\_
- Responsibility \_\_\_\_\_
- Teamwork \_\_\_\_\_
- Integrity and Trust \_\_\_\_\_

*For supervisory personnel only.*

- Leadership \_\_\_\_\_
- Strategic Agility \_\_\_\_\_
- Directing Others \_\_\_\_\_
- Developing Direct Reports \_\_\_\_\_
- Motivating Others \_\_\_\_\_
- Conflict Management \_\_\_\_\_

**Total Score**  
(sum of above scores)

**Number of Behaviors**

Divide TOTAL SCORE by NUMBER OF BEHAVIORS to calculate the **Overall Score for Section I.**

**II. INDIVIDUAL JOB PERFORMANCE:** Transfer the numeric ratings for each accomplishment. Average all scores. This is the Overall Score for Section II.

- Accomplishment #1
- Accomplishment #2
- Accomplishment #3
- Accomplishment #4
- Accomplishment #5

**Total Score**  
(sum of above scores)

**Number of Accomplishments**

Divide TOTAL SCORE by NUMBER OF ACCOMPLISHMENTS to calculate the **Overall Score for Section II.**

Calculate the **Overall Performance Rating** by

- 1) Transferring the overall numeric score from the two sections to the appropriate box below;
- 2) Applying the appropriate weighting;
- 3) Adding the Weighted Scores; and
- 4) Converting the Overall Performance Score back to an Alpha Rating using the scale below.

Overall Score for <b>Section I.</b>		Weighting		Weighted Score	<b>Overall Performance Rating Scale</b> 4.30 to 5.00 = SEE 3.51 to 4.29 = EE 2.50 to 3.50 = ME 1.26 to 2.49 = MSE 1.00 to 1.25 = NME
<input style="width: 80px; height: 30px;" type="text"/>	X	<input style="width: 80px; height: 30px; text-align: center; border: 1px solid black;" type="text" value="40%"/>	=	<input style="width: 80px; height: 30px;" type="text"/>	
Overall Score for <b>Section II.</b>		Weighting		Weighted Score	
Overall Score for <b>Section II.</b>		Score		Weighted Score	
<input style="width: 80px; height: 30px;" type="text"/>	X	<input style="width: 80px; height: 30px; text-align: center; border: 1px solid black;" type="text" value="60%"/>	=	<input style="width: 80px; height: 30px;" type="text"/>	

<b>Total Score</b> (sum of two Weighted Scores)	<input style="width: 80px; height: 30px;" type="text"/>	<b>Overall Alpha Rating</b> (overall performance rating)	<input style="width: 80px; height: 30px;" type="text"/>
--	---	---	---

**IV. DEVELOPMENT OF ACTION STEPS**

Based on the assessment components above, the Reviewer will indicate below the areas in which the employee excels (“Strengths”) and the areas that may require developmental attention (“Areas for Improvement”). Action steps should be prepared for areas that need improvement or development.

Strengths	Areas for Improvement

Action Steps	Time Frame

**V. SIGNATURES**

**Performance Evaluation Review and Discussion:** The signatures below indicate that the employee's performance has been reviewed and discussed with the employee.

**Reviewer's Signature**

\_\_\_\_\_ **Date** \_\_\_\_\_

\_\_\_\_\_  
*Title*

**Employee Signature**

\_\_\_\_\_ **Date** \_\_\_\_\_

*Signature indicates that evaluation has been reviewed with the employee but does not necessarily reflect agreement.*

**Reviewing Official  
Signature**

\_\_\_\_\_ **Date** \_\_\_\_\_  
*The evaluation is not complete until the Reviewing Official has reviewed and signed the evaluation form. .*

# Appendix 2

## MODEL PERFORMANCE COMPENSATION DISTRIBUTION MATRIX

For budgeting and distribution purposes, SPACE FLORIDA will create a matrix, as shown below for budgeting purposes and then used for distribution of performance compensation based on reward opportunity levels and individual performance ratings.

In the event that base salary adjustments are to be considered, a similar matrix may be developed for budgeting and then used to distribute salary adjustments on the basis of individual performance ratings and current position in range of each employee.

For Period Ending		PERFORMANCE COMPENSATION MATRIX								
RATING		OPPORTUNITY AS A PERCENTAGE OF BASE SALARY								
Performance Assumptions ↓	Opportunity Assumptions→	27.5%	38.6%	11.1%	13.8%	6.0%	3.0%	100.0%		
	MAXIMUM AWARD	8%	12.5%	18%	24%	35%	45%			
	TARGET AWARD	5%	10%	15%	20%	30%	40%			
4.0%	4.51 TO 5.0 Substantially Exceeds Expectations	8.0%	12.5%	18.0%	24.0%	35.0%	45.0%			
		0.08%	0.19%	0.08%	0.13%	0.08%	0.05%			
15.0%	3.76 TO 4.50 Exceeds Expectations	6.0%	11.0%	16.00%	22.0%	32.0%	42.0%			
		0.25%	0.64%	0.27%	0.46%	0.29%	0.19%			
70.0%	3.0 TO 3.75 Meets Expectations	5.0%	10.0%	15.0%	20.0%	30.0%	40.0%			
		0.96%	2.70%	1.17%	1.93%	1.26%	0.84%			
9.0%	2.0 TO 2.99 Meets Some Expectations	2.0%	6.00%	8.00%	12.0%	18.0%	25.0%			
		0.05%	0.21%	0.08%	0.15%	0.10%	0.07%			
2.0%	1.0 TO 1.99 Never Meets Expectations	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%			
		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%			
1.00		1.35%	3.74%	1.58%	2.67%	1.73%	1.15%			
								PAYROLL COST	\$3,000,000	
								\$ COST	12.23%	
									\$366,846	

# Appendix 3

## COMPENSATION AND PERFORMANCE MANAGEMENT TIMING, ACCOUNTABILITY, AND PROCESS TABLE

TIMING (WHEN)	ACCOUNTABILITY (WHO)	RESPONSIBILITY (WHAT)
<b>(Prior to the new FY)</b>	<b>CEO and Treasurer &amp; Executive Vice President</b>	Develop the strategic goals and annual plan for the coming fiscal year and submit to the Board of Directors for review and authorization.
<b>(Prior to the new FY)</b>	<b>CEO</b>	Communicate the organization's authorized strategic goals for the coming fiscal year to all Department Heads.
<b>(Prior to the new FY)</b>	<b>Human Resources Department</b>	Ensure that all Department Heads and positions with supervisory responsibility have received training in the development of SMART goals and the SPACE FLORIDA goal development process
<b>(Prior to the new FY)</b>	<b>Human Resources Department</b>	Ensure that all job descriptions and evaluations are up-to-date. Furnish job descriptions to Department Heads for use in the development of Performance Goal Plans jointly with position incumbents.
<b>(Prior to the new FY)</b>	<b>Human Resources Department</b>	Communicate the process and timing for the development of employee Performance Goal Plans for the coming fiscal year and distribute documentation to Department Heads for use in the process.
<b>(Prior to the new FY)</b>	<b>Department Heads</b>	Submit all Performance Goal Plans and any requested modifications to job descriptions to Human Resources for review and authorization.
<b>(Prior to the new FY)</b>	<b>Human Resources Department</b>	Review and process requests for job description updates and make required modifications. Review Performance Goal Plan for new fiscal year to ensure conformance with standards, sign and return those in compliance to Department Heads and incumbents and consult with Department Heads on modifications required to non-compliant Performance Goal Plans and assist with updates and authorize for use.

<b>(Prior to the new FY)</b>	<b>Governance &amp; Compensation Committee (G&amp;C)</b>	Management will submit to the G&C for its review and recommendation to the Board for their approval: (1) Company Level Performance Metrics, and (2) An estimate of the potential payout range.
<b>(Approximately 4 months into the FY)</b>	<b>Human Resources Department</b>	Notify Department Heads and all who supervise other employees of the requirement for meeting with incumbents to monitor interim performance against plan and provide counsel and coaching to assist employee on achieving best performance.
<b>(Approximately 6 months before FY end.)</b>	<b>Human Resources Department</b>	Arrange for an annual assessment of base compensation ranges to determine if adjustments are required. Every third year arranges for a complete review of market values for all roles and the development of new base compensation ranges.
<b>(Prior to budgeting for new FY)</b>	<b>Human Resources Department</b>	Submit recommendations for new FY base compensation ranges to Top Management and inclusion in the new budget.
<b>(Prior to budgeting for new FY)</b>	<b>Top Management</b>	Review recommendations for base pay range modifications for new fiscal year and include required modifications in budget.
<b>(Prior to budgeting for new FY)</b>	<b>Governance &amp; Compensation Committee (G&amp;C)</b>	Seek consultation from compensation professional as to the market values for base and total cash compensation for the positions of CEO and Treasurer & Executive Vice President
<b>(Approximately one month before end of FY)</b>	<b>Human Resources Department</b>	Arrange for and ensure that all raters attend annual rater training program prior to the end of the fiscal year.
<b>(Approximately one month before the end of FY)</b>	<b>Human Resources Department</b>	Ensure that all year end performance evaluation meetings have been completed and that all final reviews submitted to HR. Review submittals, analyze ratings for conformance to standards, and review non-conforming reviews with Department Heads for clarification and any required action.
<b>(Typically one month following end of FY)</b>	<b>Human Resources Department</b>	Notify Department Heads and all who supervise other employees of the requirement complete performance evaluations and meetings with employees and the timing of these requirements including submission of final reviews after communication with employee.

<b>(Typically second month following end of FY)</b>	<b>Human Resources Department</b>	Submit Performance Evaluation analysis results with bonus recommendations to Top Management.
<b>(Typically second month following end of FY)</b>	<b>Human Resources Department</b>	Submit recommendations as to Top Management for individual bonus payments.
<b>(Typically second month following end of FY)</b>	<b>Top Management</b>	Review recommendations for individual bonus payments, make revisions or accept recommendations and communicate bonus levels to Department Heads for their departments an individually to each employee reporting directly to Top Management.
<b>(Typically Second Month Following end of FY)</b>	<b>Governance &amp; Compensation Committee (G&amp;C)</b>	Management is to submit to the G&C, for its review and recommendation to the board for their approval: (1) The performance results of the company level metrics, (2) The average performance results on Department and Individual level metrics, and (3) the proposed payout.
<b>(Typically second month following end of FY)</b>	<b>Governance &amp; Compensation Committee (G&amp;C)</b>	Meet with the CEO and separately with the Treasurer & Executive Vice President to conduct year end performance evaluation.
<b>(Typically second month following end of FY)</b>	<b>Governance &amp; Compensation Committee (G&amp;C)</b>	Review recommendations of the compensation consultant for base and total cash compensation for the CEO and the Treasurer & Executive Vice President, and make recommendations for modifications to base and total cash compensation to the Board for their approval. Communicate any authorized changes in compensation to the CEO and the Treasurer & Executive Vice President, individually. Inform the CFO of any change to base compensation and any bonus compensation due the aforementioned Top Management employees.
<b>(Typically end of second month following end of FY)</b>	<b>CFO</b>	Arrange for the processing and distribution of bonus checks to Department Heads for distribution to incumbents. Arrange for the adjustment of individual salary rates as defined by policy and budgets to maintain base salaries compliant with the philosophy and policy of SPACE FLORIDA.