

## **CareerSource Pinellas Compensation Committee Meeting**

**Date:** December 5 2017, 12:00 p.m.

**Location:** Via Teleconference

### **Call to Order**

Chairman Michael Mikurak called the meeting to order at 12:00pm. There was a quorum present with the following Compensation Committee members participating.

### **Committee Members in attendance**

Jack Geller; Aundre Green, Lenne Nicklaus

### **Committee Members not in attendance**

Bill Price

### **Staff Present**

Edward Peachey, Luna Jean-Pierre

### **Guest**

Jon Brethauer.

### **Action Items**

#### **Action Item 1 – Approval of Minutes**

The minutes of November 1<sup>st</sup>, 2017 Compensation Committee meeting was presented for approval.

Motion: Jack Geller

Second: Lenne Nicklaus

*The minutes approved as presented. The motion carried.*

#### **Action Item 2 – Issuance of RFP for 401(k) Retirement Services Advisor**

After a solicitation in 2013, WorkNet selected and hired a 401(k) Retirement Services Advisor to provide education, retirement preparedness advising, investment review and oversight, and personal financial security planning analysis for staff who request such services. As we have had the same Advisor, Roger Machlin, since that solicitation, it is prudent to issue a new RFP for the same and possibly enhanced services.

Motion: Lenne Nicklaus

Second: Aundre Green

*The Compensation Committee recommends to authorize staff to release an RFP for an independent retirement advisor to provide investment advice to individual staff with the stipulation that any respondent must be classified as an ERISA 3(38) fiduciary advisor/manager. Results proposals from that RFP will be brought back to the Compensation Committee for review and approval. The motion carried.*

#### **Action Item 3– Quarterly 401(k) Monitoring Report and Recommendations**

Our organization's 401(k) plan is monitored on a quarterly basis by ProVise Management Group. Attached is their quarterly monitoring report that details all of the funds in WorkNet Pinellas' plan including the holdings summary, fiduciary score, investment performance, etc. In addition, ProVise is recommending some fund changes based on the performance review

Motion: Aundre Green  
Second: Lenne Nicklaus

*The Compensation Committee recommends review of ProVise's quarterly monitoring report and consideration of the proposed recommendations from ProVise. The motion carried.*

#### **Action Item 4 – Compensation Plan Flexibility**

After approval by the Compensation Committee, Executive Committee, and full Board in August 2016, CareerSource Pinellas adopted a new compensation plan based on the results of a statewide survey conducted by Evergreen Solutions. The survey included the workforce development industry within Florida and throughout the United States as well as similar organizations within the local labor market. Survey data was supplemented by existing salary survey data that was timely, high-quality, reliable and accurate.

One of the recommendations also adopted by the Committees and Board was to “conduct small-scale salary surveys as needed to assess the market competitiveness of hard-to-fill classifications and/or classifications with retention issues, and make adjustments to pay grade assignments if necessary.

Staff have been diligently conducting those small-scale salary surveys as new positions are created for grants and other funding received and when it is recognized that we are having challenges hiring and/or retaining qualified staff at the current rate of pay included in our compensation plan. While the overall compensation plan is not out of date, staff have found several instances that the salary band associated with a particular position, especially those associated with IT and other instructor positions, are no longer competitive as our economy grows and unemployment drops to record levels.

Motion: Lenne Nicklaus  
Second: Aundre Green

*The Compensation Committee recommends giving the President and CEO the authority to offer a salary that is competitive with the market to ensure we attain and retain the talent necessary to continue to be one of the highest performers in the State of Florida and a leader in program results in the Nation. At no time will this compensation authority extend to the point that the budget line item for salaries is exceeded without the review and approval of the Finance Committee. The motion carried.*

#### **Other Administrative Matters**

None

#### **Information Item**

None.

#### **Public Comments**

None.

#### **Adjournment**

The meeting was adjourned at 12:45 PM.