

Legislation Text

File #: 2024-208, **Version:** 1

Amendment No. 1 to CEO Employment Agreement

Agenda of: June 26, 2024

Item No.: **2024-208**

Amount: N/A

TO: The Honorable
Board of Directors
Great Lakes Water Authority

FROM: William M. Wolfson
Chief Administrative and Compliance Officer
Great Lakes Water Authority

DATE: May 15, 2024

RE: **Amendment No. 1 to CEO Employment Agreement**

MOTION

Upon recommendation of William M. Wolfson, Chief Administrative and Compliance Officer, and David W. Jones, General Counsel, the Board of Directors (Board) of the Great Lakes Water Authority (GLWA):

1. Approves the attached Amendment No. 1 to the CEO Employment Agreement; and
2. Authorizes the Board's Chairman and GLWA General Counsel to take such other action as may be necessary to accomplish the intent of this vote.

BACKGROUND

On June 26, 2022, the Board entered into an Employment Agreement (Agreement) with Suzanne R Coffey to serve as the GLWA's Chief Executive Officer (CEO). That Agreement provided for a performance-based bonus. (Section 5.1 and Attachment B).

This Amendment, No. 1 amends the Agreement to update and replace the current Exhibit B. The purpose of this Amendment is to remove language referring to specific past dates and to adjust the CEO's performance bonus for a "meets expectations" evaluation from \$5,000 to \$6,000 and for an evaluation of "exceeds evaluations from \$10,000 to \$12,500. All other provisions of the Agreement remain unchanged.

JUSTIFICATION

The Board employs the GLWA CEO who is responsible for the day-to-day operations of the utility.

BUDGET IMPACT

The projected costs associated with Amendment No. 1 to the CEO's Employment Agreement can be accommodated within the budget for Fiscal Year 2024-25 adopted by the Board.

COMMITTEE REVIEW

This item was presented directly to the full Board.

SHARED SERVICES IMPACT

This item does not impact the shared services agreement between GLWA and DWSD.