



Legislation Text

File #: 2024-206, **Version:** 1

CEO Salary Adjustment - Fiscal Year 2024-25

Agenda of: June 26, 2024

Item No.: **2024-206**

Amount: \$13,104.00

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: **CEO Salary Adjustment - Fiscal Year 2024-25**

MOTION

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

1. Approves an increase in the Great Lakes Water Authority's Chief Executive Officer's annual salary, in the amount of Thirteen Thousand, One Hundred and four Dollars (\$13,104.00) effective at the first available pay period in July 2024; and
2. Authorizes the Board's Chairman, GLWA Chief Administrative and Compliance Officer, and General Counsel to take such other action as may be necessary to accomplish the intent of this vote.

BACKGROUND

Effective June 17, 2022, the Board entered into an Employment Agreement (Agreement) with Suzanne Coffey to serve as the GLWA's Chief Executive Officer (CEO). Section 4.1 of that Agreement provides:

4.1 GLWA shall pay Coffey an annual salary of \$260,000, payable in accordance with GLWA's customary payroll practices, subject to customary and mandatory withholdings -. Except as otherwise provided herein, nothing in this provision shall be interpreted as guaranteeing employment or compensation for a full year or for any period of time. Coffey's salary shall be reviewed at least annually by the Board, which may increase or decrease the salary. **Salary adjustments shall be done by Board resolution and shall not be considered an amendment to this agreement.** (Emphasis added.)

This action will increase CEO Coffey's annual salary in fiscal year 2024-25 by \$13,104, from \$262,100 to \$275,204. During the 2023-24 Fiscal Year, GLWA provided eligible team members with both a mid-year and an annual merit-based compensation adjustment. CEO Coffey did not participate in the mid-year adjustment. The percentage of this adjustment is less than but aligned with the adjustment that GLWA provided to other eligible team members.

JUSTIFICATION

The Board employs the GLWA CEO who is responsible for the day-to-day operations of the utility. This salary adjustment is aligned with her performance and other compensation adjustments made by the utility.

BUDGET IMPACT

The projected costs associated with this adjustment to the CEO's annual salary 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.