

RETIREMENT RECEPTIONS & SERVICE RECOGNITION _____ 1-B-10

I. OBJECTIVE:

To establish guidelines for the recognition of trustees, attorney, and employees for their service to Beartooth Electric Cooperative (BEC).

II. GUIDELINES:

A. Trustees:

1. Retirement

- a. Provide a gift valued at approximately \$25 per year of service for a retiring trustee.
- b. An appropriate reception, luncheon or similar event recognizing the trustee's retirement should reflect the preferences of the trustee. The maximum contribution by BEC toward the cost of the reception shall be \$250.

2. Departure with Honorable Service to BEC

- a. Trustees with at least 3 years of honorable service to BEC shall receive a gift valued at approximately \$20 per year of service.
- b. Trustees with at least 3 years of honorable service to BEC may have a farewell luncheon or similar event that reflects the preference of the trustee. BEC's maximum contribution toward the cost of luncheon shall be:

i. Trustees with 3-9 years of service: \$250

ii. Trustees with 10 years or more of service: \$500

B. Attorney:

1. Retirement

- a. Provide a gift valued at approximately \$25 per year of service for a retiring trustee.

- b. An appropriate reception, luncheon or similar event recognizing the attorney's retirement should reflect the preferences of the attorney. The maximum contribution by BEC toward the cost of the reception shall be \$350.

2. Departure with Honorable Service to BEC

- a. Attorney with at least 3 years of honorable service to BEC shall receive a gift valued at approximately \$20 per year of service.
- b. Attorney with at least 3 years of honorable service to BEC may have a farewell luncheon or similar event that reflects the preference of the attorney. BEC's maximum contribution toward the cost of luncheon/event shall be:
 - i. Attorney with 3-9 years of service: \$250
 - ii. Attorney with 10 years or more of service: \$500

C. Employees:

1. Retirement

- a. Eligibility for retirement recognition under this policy is determined by the earliest retirement age defined under BEC's primary pension plan, currently age 55 or thirty years of participation in the NRECA Retirement Security Plan.
- b. Provide a gift valued at \$25 per year of service for a retiring employee.
- c. An appropriate reception, luncheon or similar event recognizing the employee's retirement should reflect the preferences of the employee. The reception should generally be scheduled at the end of the business day. BEC's maximum contribution toward the cost of the reception shall be \$500.

2. Departure with Honorable Service to BEC

- a. Employees with at least 3 years of honorable service to BEC shall receive a gift valued at \$20 per year of service.

b. Employees with at least 3 years of honorable service to BEC may have a farewell reception, luncheon or similar event that reflects the preference of the employee, generally scheduled at the end of the business day. BEC's maximum contribution toward the cost of reception shall be:

- i. Employees with 3-9 years of service: \$250
- ii. Employees with 10 years or more of service: \$500

III. RESPONSIBILITY:

The General Manager/CEO is responsible for administering this policy and for recommending to the Board of Trustees any changes deemed desirable.

IV. REVIEW DATE:

This policy should be reviewed at the first Board of Trustee's meeting two years after the last revision or review.

V. APPROVED:



President - Beartooth Electric Cooperative



Secretary - Beartooth Electric Cooperative

Approved: November 23, 2010
Amended:
Reviewed: