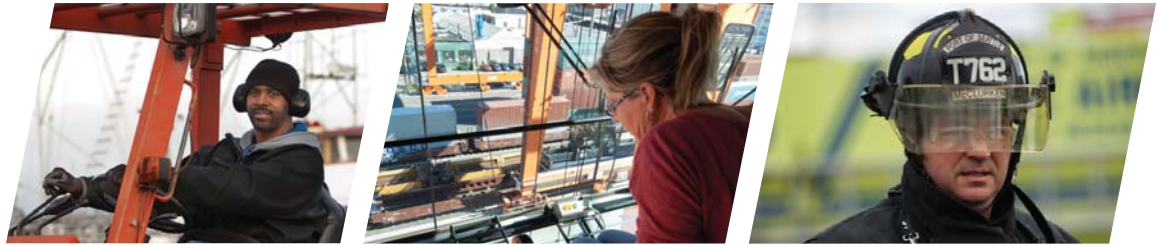


ITEM NO: 7a\_attach  
DATE OF MEETING: June 4, 2013



## Total Rewards Philosophy

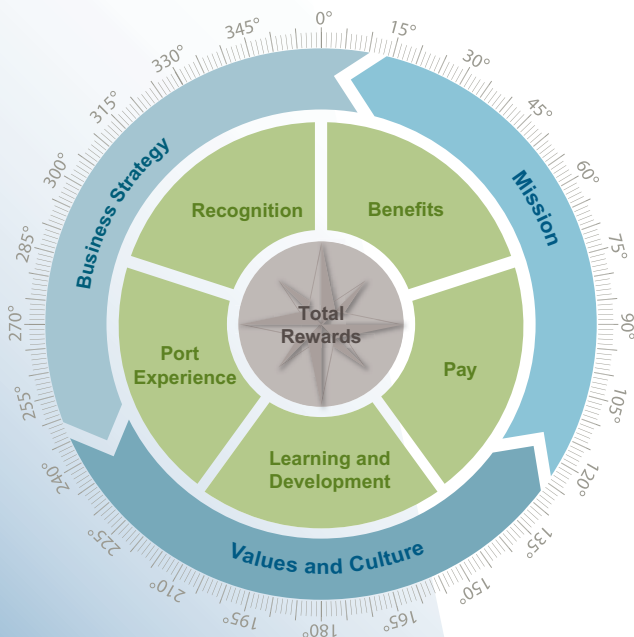
### The Port's Total Rewards

Total Rewards is everything of value that you and your family receive and have available to you as a result of your contribution to the port's mission.

The Total Rewards Philosophy provides a framework to guide decision making about our various reward programs.

#### Total Rewards

*A Bright and Sustainable Future for the Port and You*



### Overarching Principles

- ▶ **Mission, Values and Strategy.** Total Rewards must reflect and support the port's mission, values and long-term business strategy, nurture our unique culture, and grow our business.
- ▶ **Employees.** Total Rewards must support employees performing their best, as well as their growth and well-being.
- ▶ **Sustainability.** Total Rewards must be managed in a fiscally responsible way that is sustainable over time, and Total Rewards decisions must recognize the financial impact on our organization, customers and community.
- ▶ **Inclusiveness.** Total Rewards must be applied fairly and consistently among all employees to support one organization working to accomplish overall port goals.



Where a sustainable world is headed.™

# Core Principles Guiding Total Rewards

## Pay

The cash you receive in exchange for the work you perform.

- ▶ Pay should be at market average
- ▶ Pay increases should be market competitive
- ▶ Similar pay for similar work is important

## Benefits

The plans and programs that enhance your well-being.

- ▶ The total benefits package should be slightly better than market average
- ▶ Benefits offerings should provide choices to meet diverse employee needs at different life stages
- ▶ Employees should take an active role in understanding and utilizing their benefits responsibly
- ▶ The benefit package should provide at least a minimum level of financial security in the event of disability
- ▶ Employees should share in the cost of their health care

## Learning and Development

Opportunities to expand your experience, knowledge, skills and adaptability in a constantly changing work environment. Such opportunities may be formal or informal, required or voluntary, port/profession-specific, or more broadly based.

- ▶ Employees should have access to a range of learning and development activities to increase their capability to serve the port's needs
- ▶ Employees and the port share responsibility for employee development
- ▶ Employees should receive regular performance feedback

- ▶ Employees should have written development plans that are reviewed at least annually
- ▶ Leaders should model their support for learning and development through their own development activities

## Recognition

An acknowledgment of employee contributions, commitment and efforts toward port endeavors and achievements. Recognition may be individual or team-based, formal or informal, tangible or intangible.

- ▶ Employee and team accomplishments should be regularly recognized
- ▶ Recognition should be meaningful to those being recognized
- ▶ Employee tenure should be recognized
- ▶ Retiree contributions to the port should be acknowledged

## Port Experience

Programs and activities that recognize port employees' passion, creativity and motivation; are reflective of the port's mission and values, and create pride in working for an organization that honors individuality and diversity of employees and the surrounding community.

- ▶ The port values the varied perspectives and ideas that come from a diverse workforce
- ▶ The port offers programs and activities that promote health, safety, and preparedness on and off the job
- ▶ The port recognizes our unique position as an entrepreneurial enterprise within a public sector environment
- ▶ The port recognizes that work-life balance is important for employees and the organization
- ▶ Working at the port provides opportunities for both public and community service