



**BOARD RESOLUTION
2022 MID-YEAR MARKET WAGE ADJUSTMENTS**

At the Thursday April 28, 2022, meeting of the Board of Directors of Society of St. Vincent de Paul Archdiocesan Council of St. Louis, the following recommendation was proposed and approved.

WHEREAS the existing St. Louis Archdiocesan Council established a Compensation Philosophy in January 2017 to pay employees market wages (that is, striving for an average compa-ratio of 1.00), and

WHEREAS current market conditions of hyper-inflation have resulted in SVdP wage ranges that place employees at an average compa-ratio of 0.83 (that is, about 17% below market), and

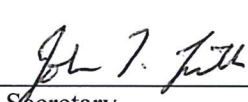
WHEREAS attempts to stay ahead of Missouri Minimum Wage increases have not kept up with market pressures, and

WHEREAS the current SVdP internal minimum wage of \$11.50 per hour is not sufficient to attract and retain an effective and efficient workforce, and

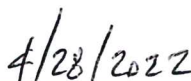
WHEREAS the Finance Committee on April 20, 2022, endorsed a maximum of \$750,000 as part of the 2022-25 SVdP Strategic Plan to increase wages so that the minimum wage rate for any SVdP employee is not below \$15.00 per hour,

BE IT RESOLVED that the Director of Human Resources will implement a plan of action to:

- Bring the lowest paid SVdP positions to a rate of \$15.00 per hour effective with the July 8 payroll
- Adjust other SVdP positions as much as possible to align with the new internal minimum to avoid the negative effects of wage compression
- Bring the average compa-ratio up to 1.0 consistent with the Council's Compensation Philosophy
- Commit no more than \$750,000 from SVdP reserve funds over the period from July 2022 through December 2023 for this purpose
- Maintain future funding of these increases through the Operations Budget



Board Secretary



Date