

## Financial Sustainability Workforce Plan

VOTE:

### TO ADOPT A FINANCIAL SUSTAINABILITY WORKFORCE PLAN

#### I. VOLUNTARY RETIREMENT PROGRAM

The Voluntary Retirement Program shall provide for a one-time cash payment of \$20,000 to participating current Massport union employees eligible for superannuation retirement on or before December 31, 2020, provided that i) on or before December 4, 2020, the employee submits to the Massport Retirement Office (“Retirement Office”) a Notice of Intent to Retire; ii) the employee completes a retirement counseling meeting and completes and submits all necessary documents, including an application for voluntary superannuation retirement and choice of option at retirement form, to the Retirement Office by close of business on December 14, 2020; iii) the employee must not have previously submitted to the Retirement Office an application for superannuation retirement and choice of option form; and iv) the employee retires from the Massachusetts Port Authority Employees’ Retirement System (“MPAERS”) with an effective date of January 1, 2021.

#### II. VOLUNTARY SEPARATION PROGRAM

The Voluntary Separation Program shall provide for a one-time cash payment of \$20,000 or the terms of the Severance Policy, whichever is greater, to participating current Massport administrative (non-union) employees choosing to voluntarily separate from employment with Massport, provided that i) the Severance Policy option shall be in accordance with the temporarily modified policy as voted at this Meeting; ii) employees desiring to opt-in to the Voluntary Separation Program shall notify the Chief Human Resources Officer before the close of business on December 4, 2020 for review and approval; iii) employee participation is subject to the approval of the Department Head and Chief Human Resources Officer based upon operational needs; iv) separation date is subject to approval of Department Head but shall be no later than January 4, 2021 as may be modified by the Department Head and Chief Human Resources Officer; and v) the employee must not have previously submitted to the Massport Retirement Office an application for superannuation retirement and choice of option form prior to this Vote.

#### III. SEVERANCE POLICY MODIFICATION

For administrative (non-union) workforce reductions related to the COVID FY2021 Financial Sustainability Workforce Plan the following changes shall be in effect:

Severance Pay

Employees Levels 1-5:

4 weeks of pay at the employee's regular base pay rate.

Employees Levels 6 and above with less than 1 full year of Massport service (primarily exempt):

4 weeks of pay at the employee's regular base pay rate.

Extended EAP Access

Continued Employee Assistance Program ("EAP") will be provided by the Authority for an additional 3 months following the date of separation.

Outplacement Services

Employee Outplacement Services will be determined by and provided by the Authority for 45 days following the date of separation.

Except as modified hereby, Massport's Policy on Employment Terms and Conditions remains in full force and effect.

The aforementioned Financial Sustainability Workforce Plan programs shall be documented in a general agreement and release signed by the employee.

**IV. FURLOUGH PROGRAM**

The Authority shall implement a furlough program of up to 10 days for all Administrative (non-union) employees, with a base pay of \$75,000 per year or more. Effective April 1, 2021 through September 30, 2021, the number of furlough days will be administered as follows:

<b>EMPLOYEE CATEGORY</b>	<b>FURLOUGH DAYS</b>
Base Pay of \$75,000 but less than \$100,000	3 days
Base Pay of \$100,000 but less than \$200,000	5 days
Base Pay of \$200,000 and above	10 days

Furlough days shall not disqualify employees from full accrual of vacation and sick time.

Except as modified hereby, Massport's Policy on Employment Terms and Conditions remains in full force and effect.

The Board acknowledges that the Chief Executive Officer has volunteered to take 15 unpaid days in 2021.

The Chief Executive Officer, the Chief Human Resources Officer, or the Director of Administration and Finance acting at the direction of the Chief Executive Officer are

hereby authorized and directed to take such steps as may be necessary and appropriate to implement the provisions of this Vote.