

| BENEFIT | SUMMARY |
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| Vacation | <ul style="list-style-type: none"> ➤ Newly hired employees receive 224 hours (28 days/year) of prorated vacation based on date of hire. The prorated amount is vested immediately for the remainder of the fiscal year and is available for use upon approval of the employee's Appointing Authority. Starting the following fiscal year, vacation shall accrue as set forth below for current employees. ➤ Beginning each fiscal year, current employees receive 224 hours (28 days/year) of vacation, which is vested immediately for the entire fiscal year, and may be accumulated up to 4 times entitlement. ➤ Employees may elect either a cash pay-off for up to 28 days (224 hours) or have all or a portion of the cash value transferred to the Deferred Compensation Plan once each year. Elections to cash out vacation must be made in the calendar year prior to the cash out. |
| Sick Leave | <p>Sick leave is accrued at the rate of 1 day per month (96 hours per year) with unlimited accumulation.</p> <ul style="list-style-type: none"> ▪ Upon resignation, with 10 or more years of service with Valley Water, up to 480 hours of accrued sick leave shall be paid at 25% of the equivalent cash value. ▪ Upon retirement (filed for CalPERS retirement), regardless of years of service with Valley Water, sick leave may be paid out as follows: <ul style="list-style-type: none"> ○ Sick leave balance <i>up to</i> 480 hours is paid out at 50% of the equivalent cash value. Any remaining balance above 480 hours may be converted into additional CalPERS service credit. Sick leave hours above 480 will not be paid out. ○ Entire accrued sick leave balance may be converted into additional CalPERS service credit. No sick leave hours will be paid out. ○ Combination of any portion (<i>up to 480 hours</i>) of the sick leave balance is paid out at 50% and any remaining balance may be converted into additional CalPERS service credit. Sick leave hours above 480 will not be paid out. ▪ Upon death, all accrued, unused sick leave will be paid at 100% of the cash value. <p>Any other payout of accrued sick leave upon separation of employment must be approved by the Chief Executive Officer. Any such approved payout shall not exceed 480 hours of accrued sick leave and shall be at the rate of 25% of the equivalent cash value.</p> |
| Sick Leave Conservation | <p><u>Sick Leave Conservation Program</u> - Employees with a minimum of one (1) year of service who have used no more than twenty-seven (27) sick leave hours during the preceding twelve (12) month period may convert up to twenty-four (24) hours to cash. Elections to cash out sick leave must be made in the calendar year prior to the cash out.</p> |
| Executive Leave & Personal Leave | <p>24 hours of executive leave and 32 hours of prorated personal leave provided upon hire. Leave may be converted to cash or credited to the deferred compensation plan at any time during the fiscal year. Automatically paid-out if no election is made.</p> |
| Parental Leave | <p>Employees may use sick leave (in addition to current vacation, comp time and/or personal leave) for <i>all</i> qualifying parental leave rather than just for pregnancy disability leave. Employees can use this sick leave for bonding (or for the placement of a child with an employee for adoption or foster care). The duration of such parental or bonding leave shall be subject to Valley Water policy.</p> |
| Bereavement Leave | <p>3 days of bereavement leave for obligations arising from the death of a family member as defined in the At-Will Policy for Employees in the Unclassified Service. Additional time may be charged to sick leave for a total leave (3 days of bereavement leave plus sick leave) not to exceed 10 consecutive working days.</p> |
| Holidays | <p>13 designated days per calendar year.</p> |
| CalPERS Retirement for Classic Members Hired Prior to 3/19/2012 | <p>California Public Employees Retirement System (CalPERS) 2.5% at 55 retirement plan with final compensation of highest 12 consecutive months. The current required employee contribution is 11%. Effective the first full pay period in July of 2022, the required employee contribution is 8%. Contributions are pre-tax payroll deductions.</p> |
| CalPERS Retirement for Classic Members Hired On or After 3/19/2012 | <p>California Public Employees Retirement System (CalPERS) 2.0% at 60 retirement plan with final compensation of highest 36 consecutive months. The current required employee contribution is 11%. Effective the first full pay period in July of 2022, the required employee contribution is 7%. Contributions are pre-tax payroll deductions.</p> |

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| CalPERS Retirement for New Members <i>Hired On or After 1/1/2013</i> | California Public Employees Retirement System (CalPERS) 2.0% at 62 retirement plan with final compensation of highest 36 consecutive months. The current required employee contribution is 50% of the total normal cost as determined by the annual CalPERS valuation plus 2%. Employees are required to pay 50% of the total normal cost as determined by the annual CalPERS valuation and is subject to change each fiscal year. The current required employee contribution is 50% of the total normal cost as determined by the annual CalPERS valuation plus 2%. Effective the first full pay period in July of 2022, the current required employee contribution is 6.75% . Contributions are pre-tax payroll deductions. |
| Retirement Health Benefits for Employees <i>Hired Prior to 12/30/2006</i> | <p>Medical coverage is provided for retired employees with 10 years of continuous service with Valley Water.</p> <p>Medical, Dental and Vision coverage is provided for retired employees and one eligible dependent with 15 or more years of continuous service with Valley Water.</p> <p>Medical, Dental and Vision coverage is provided for retired employees plus two (2) or more eligible dependents with 25 or more years of continuous service with Valley Water.</p> |
| Retirement Health Benefits for Employees <i>Hired on or after 12/30/2006 and Prior to 3/1/2007</i> | <p>Medical coverage is provided for retired employees with 10 years of continuous service with Valley Water. Medical premium cost sharing is required with the same contribution percentage as active employees and based on the medical premium amount applicable to active employees or retirees, whichever is less.</p> <p>Medical, Dental and Vision coverage is provided for retired employees and one eligible dependent with 15 or more years of continuous service with Valley Water. Medical premium cost sharing is required with the same contribution percentage as active employees and based on the medical premium amount applicable to active employees or retirees, whichever is less.</p> <p>Medical, Dental and Vision coverage is provided for retired employees plus two (2) or more eligible dependents with 25 or more years of continuous service with Valley Water. Medical premium cost sharing is required with the same contribution percentage as active employees and based on the medical premium amount applicable to active employees or retirees, whichever is less.</p> |
| Retirement Medical Benefits for Employees <i>Hired On or After 3/1/2007</i> | <p>Medical coverage is provided for retired employees with 15 years of continuous service with Valley Water. Medical premium cost sharing is required with the same contribution percentage as active employees and based on the medical premium amount applicable to active employees or retirees, whichever is less.</p> <p>Medical coverage is provided for retired employees and one eligible dependent with 20 or more years of continuous service with Valley Water. Medical premium cost sharing is required with the same contribution percentage as active employees and based on the medical premium amount applicable to active employees or retirees, whichever is less.</p> |
| Public Service Credit Towards Retirement Health Benefits | <ol style="list-style-type: none"> For purposes of satisfying the continuous Valley Water service requirement above, Valley Water employees employed or hired during any portion of the January 1, 2022 – December 31, 2025 term of the eis Second Aamended Compensation Plan <u>for Unrepresented Employees in the Executive Service (Second Amended Compensation Plan)</u> shall be credited up to ten (10) years (20,800 hours) for any prior employment at the State of California or any political subdivision thereof, including any city, county or special district. This provision shall not apply retroactively to former Valley Water employees who left Valley Water employment prior to the effective date of the eis Second Aamended Compensation Plan. To be eligible for the Service Credit, employees shall have a minimum of five (5) years (10,400 hours) of actual and continuous employment at Valley Water prior to the date of retirement with CalPERS. For employees hired during the term of the eis Second Aamended Compensation Plan, completion of the aforementioned five-year (10,400 hours) requirement following expiration of the eis Second Aamended Compensation Plan Memorandum of Understanding shall be sufficient to trigger the survival clause in subsection (e) below. Eligibility for the service credit under this subsection is further conditioned upon employees' full cooperation with Valley Water in any reasonable efforts to obtain records or other proof of employees' prior public agency service. Service credit awarded during the term of the eis Second Aamended Compensation Plan pursuant to this section shall survive expiration of the eis Second Aamended Compensation Plan. However, nothing in this section is intended to create any other duties or obligations of Valley Water for future employees hired after the expiration of the eis Second Aamended Compensation Plan. |
| Health Insurance | <p>Medical, Dental, Vision Care and EAP benefits are provided by Valley Water. Employees pay 15% towards Valley Water's monthly premium cost for medical coverage. Dental, Vision Care and EAP coverage is provided by Valley Water with no monthly premium cost to the employee.</p> |

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| | <p>Medical, Dental, Vision Care and EAP benefits are provided to all regular employees and their eligible dependents including domestic partners. Domestic partner coverage is taxable income for federal income tax purposes.</p> <p>Valley Water employees may only receive coverage under one plan; either as single coverage or family coverage and either as the primary subscriber or as a dependent under the plan of a spouse or domestic partner who is a regular Valley Water employee. Eligible dependents will only be covered under one employee's medical plan.</p> |
| Disability Insurance | Valley Water provides Short Term Disability (STD) equal to 66 2/3% of salary to a maximum weekly benefit of \$3,462 with a 14-day waiting period. STD may transition into Long Term Disability (LTD) after 180 days of disability and then provide 66 2/3% of salary to a maximum monthly benefit of \$15,000. |
| Life Insurance | <p>Valley Water provides life insurance benefits equal to employee's annual salary up to a maximum benefit of \$100,000 with a five-year phase out in declining increments of \$10,000 per year starting with \$50,000 coverage upon retirement. The premium attributable to life insurance benefit exceeding \$50,000 is considered "imputed income" and must be reported as taxable earnings on the W-2 statement each year, as required by the IRS.</p> <p>Optional supplemental life insurance available in amounts equal to 1, 2, 3 or 4 times annual salary to a maximum benefit of \$750,000 is available at employee cost.</p> |
| Pet Insurance | Valley Water offers pet insurance through Nationwide. Employees have the option to enroll one or more pets and can choose from three levels of coverage with My Pet Protection. |
| Other | <p>Board Appointed Officers (BAO) are eligible for a monthly car allowance as follows: CEO & General Counsel = \$600 / Clerk of the Board = \$450. Mileage is paid for out-of-county Valley Water business in addition to monthly car allowance.</p> <p>Valley Water owned communication devices are provided, including cell phones, pagers, two-way radios, tablets, and computers. A monthly stipend for smart phones is provided.</p> |
| | Tuition Assistance Program – Unclassified employees with six (6) or more months of continuous service, up to 100% reimbursement of tuition costs upon satisfactory completion of an approved course to a maximum of \$3,500 per fiscal year. |
| | Employee Assistance Program (EAP) – Valley Water provides an EAP to employees and their eligible dependents that is staffed by licensed credentialed counselors and provides information, referral and short-term counseling for personal issues affecting work or personal life. |
| | Commuter Checks – Pre-tax deductions are allowed up to the IRS maximum for the purchase of Commuter Checks which can be used as payment for any public transportation or to pay for qualified vanpools. |
| Deferred Compensation | Deferred compensation plan is available at employee's option, with up to \$8,000 in annual matching contributions each calendar year from Valley Water. |
| Flexible Spending Account (FSA) | <p>➤ Health Care Spending Account – Maximum contribution up to \$2,750 for eligible medical, dental, vision and prescription expenses.</p> <p>➤ Dependent Adult or Child Daycare – Maximum contribution \$5,000 per family or \$2,500 if you file taxes "Married Filing Separately" per calendar year.</p> |
| <i>This is a summary of benefits only. Official plan documents/agreements govern how a benefit is determined or administered.</i> | |

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