SEACOAST EMPLOYEES CLUB POLICIES AND PROCEDURES

SUBJECT:        FAREWELL AND RETIREMENT
PROCEDURE NUMBER: 03-03
ORIGINATED DATE: FEBRUARY 20, 2003
REVISED DATES: 7/7/04

The President will assign a committee to handle all retirement & farewell parties. The Treasurer is responsible for writing all checks for disbursement.

Monetary Contributors

Retirement:
An employee who is retiring from SUA shall be given the choice of cash, gift or a retirement party. If a party is chosen, any funds left over from the cost of the party will go to the employee in the form of cash or gift. Co-worker food participation would be encouraged for the party. See payout scale below for dollar amount.

Disability Retirement:
This type of retirement would be included as a retirement on an individual basis to be reviewed with the Executive Director.

Farewell:
A farewell would be defined as an employee who is terminating his/her employment on a voluntary basis to pursue other career interests, has been a Monetary Contributor to the Employees’ Club, and has given appropriate notice of his/her termination. The Board will take these criteria into consideration before monies are distributed. A breakfast, luncheon, party or gift certificate will be given to individuals who meet these criteria and in the pay scale listed below. Farewell to employees with less than five (5) years of service will be at the discretion of the Employees’ Club.

Payout Scale:

<table>
<thead>
<tr>
<th>Employment Range</th>
<th>Amount</th>
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<tbody>
<tr>
<td>Employed 5 to 10 years</td>
<td>$100.00</td>
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<tr>
<td>Employed 10 to 15 years</td>
<td>$200.00</td>
</tr>
<tr>
<td>Employed 15 to 20 years</td>
<td>$300.00</td>
</tr>
<tr>
<td>Employed over 20 years</td>
<td>$400.00</td>
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</tbody>
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All gifts are subject to approval of The Employees’ Club.
Non - Monetary Contributors

Retirement:
An employee who is retiring from SUA will be given a breakfast. Co-worker’s will be encouraged to contribute by assisting with food preparation.

Farewell:
A farewell would be defined as an employee who is terminating his/her employment on a voluntary basis to pursue other career interests; appropriate notice has to be given to qualify. A breakfast will be given. Co-worker’s will be encouraged to contribute by assisting with food preparation. Farewell to employees with less than five (5) years of service will be at the discretion of the Employees’ Club.