

**POLICY: RETIREMENT**

**POLICY #: B-HR-16**

COMMITTEE:	Human Resources Committee	PASSED:	May 14, 2009
TOPIC:	Retirement	AMENDED:	28 April 2016, 25 January 2024
		REVIEW PERIOD:	As required.

## PURPOSE

The purpose of this Policy is to clarify the retirement gift allowance for Library employees upon retirement onto the Municipal Pension Plan.

## SCOPE

The Policy applies to all eligible Library employees who retire on to the Municipal Pension Plan

## POLICY STATEMENT

Library employees who retire from their employment and are eligible for pension under the Municipal Pension Plan will receive a retirement gift in accordance with their years' of service with NVDPL.

The Director of Library Services has the discretion and ability to approve retirement gifts on behalf of the Library Board within these guidelines:

- Staff members who retire after 5-9 years: a gift between \$100-150
- Staff members who retire after 10-19 years: a gift between \$150-250
- Staff members who retire after 20-25 years: a gift between \$250-300
- Staff members who retire after 25+ years: a gift between \$300-350

The Director of Library Services shall inform the Library Board of eligible employees who have received a gift at the subsequent Board meeting from when retirement gifts are presented to employees.

With permission from the Board Chair, the Director may adjust the amounts above in special circumstances such as exceptionally long service (30+ years).

## RESPONSIBILITIES

The Board is responsible for maintaining this Policy.

The Director of Library Services is responsible for administering this Policy.