

Rhode, Lynne C. (City of Jacksonville)

From: Currents
Sent: Friday, November 15, 2019 9:37 AM
To: !(EVERYONE - JEA)
Subject: Long-Term Performance Unit Plan Postponed



Long-Term Performance Unit Plan Postponed

JEA Team:

As a valued JEA team member, we wanted to give you an update in real time of the developments about the Long-Term Performance Unit Plan (Plan). The Plan was being explored, at the direction of JEA's Board, as a long-term incentive program available to those employees who chose to participate in it.

This week, our managing director & CEO, Aaron Zahn, wrote a letter to the General Counsel for the City of Jacksonville, upon consultation with JEA's Board Chair and JEA leadership, to indefinitely postpone the implementation of the Plan.

This decision was not made lightly. As the details of the Plan were developed, it was determined that now is not the right time to implement the Plan based on the long-term nature of it and the potential short-term implications it could have on JEA's strategic planning process.

It is important to point out that this decision concerning the Long-Term Performance Unit Plan has no effect on the retention agreements for all JEA employees, should a recapitalization event occur. As previously stated and agreed to, retention agreements will be available to all full-time JEA employees. Retention agreements for JEA employees represented by unions are within the Collective Bargaining Agreements that are currently pending approval by the City

Council. This decision also has no effect on any other incentive program you may be eligible for over the course of your employment.

Should you have any questions or concerns, as always, please contact your supervisor or JEA's Human Resources.

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