



UNION FULL TIME OFFICER FINANCIAL TRANSITION POLICY

1. Introduction

This document outlines the financial transition policy for incoming and outgoing full-time officers of the CUPE Local 387 in accordance with best practices and established bylaws. The purpose of this policy is to ensure a smooth transition of leadership roles while maintaining financial integrity and transparency within the union. Additionally, it is essential that the union membership does not assume any liabilities accrued during the incoming full-time officer's employment with the employer.

2. Incoming Officer Transition

2.1. Bank Liquidation:

Upon assuming the new role, incoming officers are required by the employer to liquidate all banks in their home position and ensure all outstanding payments are settled before assuming their new responsibilities.

2.2. Initial Compensation:

Incoming officers will initially receive compensation at their home position rate. However, their classification and compensation will be subject to reevaluation based on the criteria outlined in the union bylaws. Any reclassification will be determined through internal reclassification processes and voted on by the membership. This be completed at the end of the six month.

3. Outgoing Officer Transition

3.1. Bank Payout:

Outgoing officers, upon the completion of their term or retirement, will receive a payout for all accumulated banks. This payout will be included in their last pay at the end of their term or retirement.

4. Avoidance of Overlapping Pay

Every effort will be made to avoid any overlapping of pay between outgoing and incoming officers with the exception of a maximum one month transition period. Any period beyond one month transition will require Executive and membership approval. To ensure this:

- Outgoing officers will receive their final pay at the end of their term or retirement, including the payout of accumulated banks.

- Incoming officers will assume their new role with compensation based on their home position rate until any reclassification is determined following the internal reclassification process.

5. Compliance and Review

This policy shall be implemented and enforced by the executive board of CUPE Local 387. Any updates or revisions to this policy shall be made in accordance with the union's bylaws and approved by the membership.

This policy shall be reviewed periodically to ensure its effectiveness and compliance with relevant laws and regulations.

6. Conclusion

The CUPE Local 387 is committed to ensuring a seamless transition of leadership roles while upholding the principles of fairness, accountability, and transparency. This financial transition policy aims to facilitate smooth transitions while safeguarding the financial interests of the union and its members.