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**POLICY NO: 103**

**CATEGORY: RATE OF PAY INCREASE**

**DATE OF APPROVAL: MAY 27, 2013**

**DATE OF REVIEW: February 28, 2023**

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An annual review of salaries will be conducted by the Board of Directors prior to the adoption of the budget estimates for the current year. Adjustments to salaries are not automatic and are at the discretion of the Board of Directors.

If applicable, the salary adjustments will be based on an employee's performance in the preceding year.