



BUSINESS POLICY AND PROCEDURE MANUAL	Date Issued: 6/00	Revision Date:	Page: 1 of 1
			Classification Code: 03-20.1
	Section: PERSONNEL		
Subject: SEVERANCE AND RETENTION			

POLICY

The Board of Regents recognizes that the recruitment and retention of certain categories of employees require competitive compensation packages that include retention and severance elements. To facilitate the employment of those employees, which the Board of Regents finds to be in the best interest and in furtherance of the public policies of the University, this policy authorizes an or all of the benefits described for persons employed in the Executive, Administrative or Head Athletics Coaches positions.

Benefits payable after termination of employment duties may include salary retention payments that are contingent upon a specified length of service or the attainment of a specified service date; sabbaticals or compensated leave payable after service has ended, contingent upon length of service or attainment of a specified service date; payments for health or life insurance or annuity purchases that are contingent upon a specified length of service or the attainment of a specified service date; payoff amounts specified for University-initiated termination of employment contracts; moving expenses for costs incurred after service has ended; or other such payments as the Board of Regents may approve from time to time.

It is understood that any such benefits or payments are in addition to any other compensation and benefits that may be authorized during the period of time when the normal duties of the position are being performed and shall be stated in a written employment agreement. Any such written employment agreement shall be available upon appropriate request under the Missouri Open Meeting and Records Law.

This policy shall not be construed as attempting to limit or modify existing contracts or obligations regarding any University employee, or amend tenure and related policies and obligations as may be approved by the Board of Regents.