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Policy #: HR-003  
TITLE: Salaries  
Date issued: June 25, 2009  
Date last revised: \_\_\_\_\_  
Authorization: Chief Executive Officer

### 1.0 PAYMENT

Salaries are paid monthly by direct bank deposit. Payday is normally the 27<sup>th</sup> day of each month, unless this coincides with a holiday or weekend, in which case the deposit will be made on the Friday preceding the 27<sup>th</sup> of the month.

### 2.0 ADMINISTRATION

It is the aim of ISI to provide a payment system that is equitable and competitive.

A program of job evaluation is conducted and administered through the Chief Executive Officer.

An annual review process is undertaken.

Based on this review, individual salaries are adjusted each July. Adjustments normally recognize an economic factor, and progression within a salary range until the normal maximum is obtained.

Individual salaries are also subject to review in the event of a transfer, promotion, or revaluation if significant changes in job content are assigned and approved.

### 3.0 REVISION HISTORY

Issued: \_\_\_\_\_

Revised: \_\_\_\_\_