



Annual Performance and Salary Review Policy

Purpose

The performance appraisal process provides a means for discussing, planning and reviewing the performance of each employee.

Performance evaluations influence salaries, promotions, and transfers, and it is critical that managers/supervisors are objective in conducting performance evaluations and in assigning overall performance ratings.

Eligibility

All full and part-time employees are provided with an annual performance review and consideration for merit pay increases as warranted. To be eligible for an annual pay increase the employee needs to be employed for one full year prior to the company's established focal date each year and be 100% compliant with Gracehill Training.

Performance Review Schedule

Performance evaluations are conducted annually on January 1st of each year. Managers are responsible for the timely and equitable assessment of the performance and contribution of their employees.

Salary Increases

A performance appraisal does not always result in an automatic salary increase. The employee's overall performance and salary level relative to position responsibilities must be evaluated to determine whether a salary increase is warranted. Out-of-cycle salary increases must be preapproved.

Salary Equity Reviews

A manager may request an analysis of an employee's salary at any time the manager deems appropriate. This request should be made to the COO, who will review the employees' salary in comparison to other employees in comparable positions and within the guidelines of M2 Property Group's compensation policy.

Evaluation Completion Process

Home Office Administration (COO/Managing Partners) are responsible for completing evaluations for the Regional Managers and Home Office team.

Regional Managers are responsible for completing evaluations for the Property Manager and Maintenance Supervisor at their respective sites.

Property Managers are responsible for completing evaluations for their respective teams (leasing, office and administrative)

Maintenance Supervisors are responsible for completing evaluations for their respective teams (maintenance techs and housekeeping)

Self-Evaluation Completion Process

Home Office Team are responsible for and submitting a self-evaluation to the COO and/or Managing Partner

Regional Managers are responsible for and submitting a self-evaluation to the COO and/or Managing Partner

Property Managers are responsible for and submitting a self-evaluation to the Regional Manager.

Maintenance Supervisors are responsible for and submitting a self-evaluation to the Regional Manager.

Submission Process

Email completed evaluations to the Human Resources Director by an established date, provided annually. HR will review, provide updated wage and return. Once received, the evaluation needs to be presented to the employee, signed, and dated by both the Manager/Supervisor within 5-7 business days of completion.

Processes

HR will establish the format and timing of all review processes. The completed evaluations will be retained in the employee's personnel file.

Salary increase requests must be supported by a performance appraisal for salary change processing. Managers may not discuss any proposed action with the employee until all written approvals are obtained.

HR will review all salary increase/adjustment requests to ensure compliance with company policy and that they fall within the provided guidelines.

M2 Property Group has the right to change, modify or approve exceptions to this policy at any time with or without notice.