



<b>Policy Title</b> Vacation Banking	<b>Original Adoption Date</b> 7/01/2008	<b>Policy Number</b> HR-409
<b>Responsible College Division/Department</b> Human Resources	<b>Responsible College Manager Title</b> Vice President of Human Resources & Talent Development	
<b>Policy Statement</b> The college provides vacation banking for the Vice Presidents and Chief Financial Officer. At least three (3) weeks of vacation must be taken or reserved each year before the employee is eligible to participate in the vacation banking. Participating staff may bank up to two (2) weeks of vacation each year. See specific employment agreements for maximum number of weeks that may be accumulated.  Banked vacation may be withdrawn upon the employee's request with maximum of two weeks per fiscal year. Withdrawn vacation time may be used as time off, or it may be exchanged for cash payment. Vacation time for cash shall be paid at a rate equal to the employee's current rate of pay. Vacation bank deposits and withdrawals shall be made in one-week (5 days) amounts. Transactions in amounts less than one-week shall not be allowed. Upon termination, any remaining banked vacation will be paid out.		
<b>Reason for Policy</b> The college provides a plan for vacation to be either used or paid out a future date.		
<b>Historical Data, Cross References and Legal Review</b>  <b>Reviewed/Revised:</b> 2/3/12; 7/1/14; 7/1/16; 9/12/17; 2/14/19 <b>Legal Counsel Review and Approval:</b> N/A <b>Board Policy:</b> III.B People Treatment, III.A General Executive Constraint		
<b>Definitions</b> See <a href="#">Employee Vacation Banking Procedure</a>		