



Compensation Update

March 16, 2023

ALMA
del MAR

SARAH D.
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CAMPUS

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Agenda

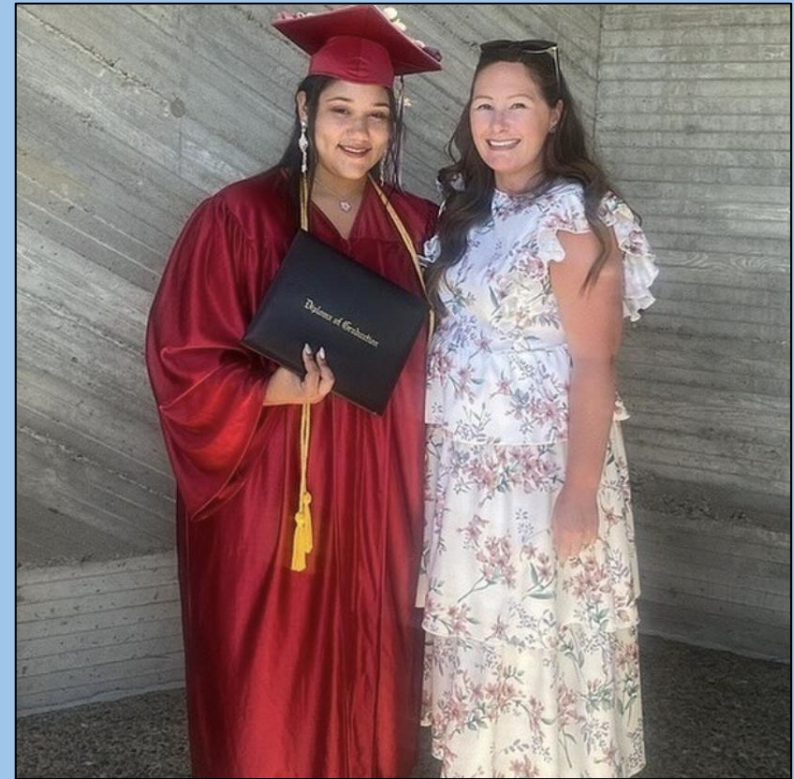
- SLT's Commitment
- Approach to Compensation AY23-24
- Other Compensation Opportunities
- Benefits
- Next Steps & Close



SLT's Commitment

In Q3, SLT Commits:

Take an approach to compensation that factors in inflation and effort.



Attracting and retaining our highest performing teachers is critical to the success of Alma's scholars. Our goal is always to fairly and competitively compensate all staff.

Approach to Compensation AY23-24

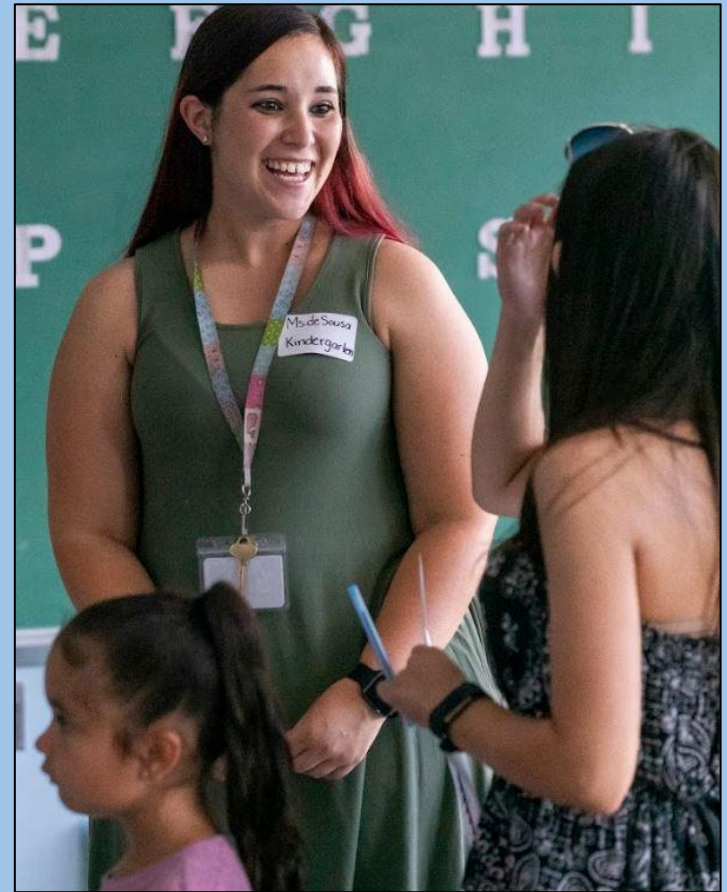
In years past, Alma has used performance-based raises similar to the table below, factoring in a ~2% inflation rate:

Overall Performance Rating	% Raise
Not Yet Meeting and Meeting Some Expectations	2%
Meeting Most Expectations	3%
Consistently Meeting Expectations	3.5%
Exceeding Expectations	4%
Greatly Exceeding Expectations	4.5%

Last year, most staff received a 3% or 3.5% raise. Fewer than 10 staff in the network received a 4% or higher raise based on performance.

Approach to Compensation AY23-24

We know that inflation remains high, and our work is more important than ever as we work to close student gaps from the pandemic both academically and socially. In addition, the state is strongly funding education this year. As a result of these external factors and our internal strategic decisions, **we are thrilled to announce the largest across the board salary increases in Alma's history.**



Approach to Compensation AY23-24

For the 2023-2024 school year, Alma is thrilled to offer:

- A 5% raise for all staff!
- A 7.5% raise for all Lead teachers!
 - Lead Teachers, Specialists and Co-curriculars



Other Compensation Opportunities

non-exhaustive

When we have additional funds available outside of staff salaries (ex: a surplus from other places in our budget), we thoughtfully delegate these funds in service of hiring and retaining the staff who have the biggest impact or potential for impact on our scholars' learning.

Additional compensation available to all Alma staff members	Recommitting Bonus	\$2,000 for every person who recommits for the 2023-2024 school year, distributed over time
	Referral Bonus	\$2,000 bonus if you refer a teacher who is hired, \$500 for other roles
	License Bump for Teachers	\$1,000 increase to salary
Additional compensation available to all staff members who take on additional responsibilities	After School Staff	\$40/day
	Grade Level Lead (GLL)	\$3,000
	New Staff Mentor (NSM)	\$1,000
	Interpretation	\$25/hour

Benefits Highlights

- Alma will continue to offer more time and more pay for parental/family/medical leave than our surrounding districts.
- Teachers and Associate Teachers are in the state teacher pension system (MTRS); in addition, everyone has the option to invest in a 403(b) retirement fund with a company match.
- We have a Health Reimbursement account that pays for some of your deductible if you need medical care.
- We will also continue to provide catered food, drinks, snacks, and a well-stocked supply room.

Next Steps and Close

Next Steps:

- You will receive a survey about our approach to compensation; please complete!
- You will receive a one-page summary of everything shared in this presentation.
- Managers will give verbal offers next Wednesday 3/22 through Friday 3/31. This will include your salary offer for next year.



You and your colleagues after you receive your recommitting bonus!