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Bonus Pool documents

2 messages




Bill Grissom <grissom.bill@gmail.com>
To: David Bruni <dbruni@mapillc.com>

Thu, Jun 21, 2007 at 11:04 AM

Rough drafts one and all. review carefully before we push up for approvals.

Bill

3 attachments

-  301 MAPI BONUS POOL.doc
30K
-  MAPI Bonus Pool.xls
34K
-  MAPI Employee Review worksheet.xls
21K

David Bruni <dbruni@mapillc.com>
To: Bill Grissom <grissom.bill@gmail.com>

Thu, Jun 21, 2007 at 11:39 AM

WILCO.

Cordially,

Dave

David P. Bruni

President

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From: Bill Grissom [mailto:grissom.bill@gmail.com]
Sent: Thursday, June 21, 2007 11:04 AM
To: David Bruni
Subject: Bonus Pool documents

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301 PERFORMANCE BONUS POOLS

Effective Date: 1/1/2007

Revision Date:

To create an incentive that positively enhances recruiting, retention, and motivation of high performance team players, MAPI offers Performance Bonus Pools—described as follows:

Executive Bonus Pool

Ten percent (10%) of MAPI's net before-tax profits, as determined under GAAP (the "Bonus Pool") will be set aside for distribution to key executive and management employees who are not owners or members of MAPI or CODI directly or through attribution, for purposes of providing management compensation incentives. The Chief Executive Officer will establish participation percentages in the Bonus Pool annually based upon expected management responsibilities. A three member Bonus and Profit Sharing Committee made up of F. Don Anderson, Mark Sills, and the Chief Executive Officer will determine what percentage of the Bonus Pool will be distributed each fiscal year. Such Committee will also assess the Bonus Pool percentage each fiscal year to see if it needs to be increased above 10% of Company's net before-tax profits. Eligible executive employees shall be:

- Chief Executive Officer
- Chief Financial Officer
- Chief Operations Officer
- Vice President of Production
- Vice President of Sales and Marketing

These positions may be expanded or contracted by the Committee.

The current pool is based upon 10% of net before-tax profits, as determined by GAAP. Employees qualify for participation in the Performance Bonus Pool on the earlier of 1) the first day of the next month following their completion of twelve months of full-time service or 2) an earlier start date agreed upon by the Committee or employment contract. An employee's share of the pool will be based upon a combination of:

1. Their prorate share of the Total Executive Base Payroll (current monthly base).
2. Their length of service (Qualified Personal months as a ratio of Total of All Qualified Personnel Months)
3. Their Individual Performance Ratio.

The Employee Performance Ratio is determined by a combination of scores from the Performance Review (see attachment) as provided by the Committee and the employee's peers calculated periodically, but no less than annually.

The Performance Bonus Pool is an elective of management and not a guarantee and is based entirely upon the performance of the company each period and its ability to pay the bonus. The exact percentages and amounts involved may change and will be managed to best achieve the goals of the company to recruit, retain, and motivate high performance individuals.

Staff Bonus

One half of one percent (0.50%) of MAPI's net before-tax profits, as determined under GAAP (the "Bonus Pool") will be set aside for distribution to employees who are not owners or members of MAPI or CODI directly or through attribution, for purposes of providing compensation incentives. A three member Bonus and Profit Sharing Committee made up of F. Don Anderson, Mark Sills, and the Chief Executive Officer will determine what percentage of the Bonus Pool will be distributed each fiscal year. Such Committee will also assess the Bonus Pool percentage each fiscal year to see if it needs to be increased above 0.50 % of Company's net before-tax profits.

Employees qualify for participation in the Staff Performance Bonus Pool on the first day of the next month following their completion of twelve months of full-time service. An employee's share of the pool will be based upon a combination of:

4. Their prorate share of the Total Staff Payroll (year to date).
5. Their length of service (Qualified Personal months as a ratio of Total of All Qualified Personnel Months)
6. Their Individual Employee Performance Ratio.

The Employee Performance Ratio is determined by a combination of scores from the Employee Performance Review (see attachment) as provided by the Executive Team and the employee's peers calculated periodically, but no less than annually.

The Performance Bonus Pool is an elective of management and not a guarantee and is based entirely upon the performance of the company each period and its ability to pay the bonus. The exact percentages and amounts involved may change and will be managed to best achieve the goals of the company to recruit, retain, and motivate high performance individuals.

Performance Bonus Worksheet

6/1/2007

Company's net before-tax profits (GAAP)
 Pool allocation percentage
 Bonus and Profit Sharing pool
 Staff Pool %
 Staff Pool \$

Current	
\$	949,740.61
	10%
\$	94,974.06
	0.500%
\$	4,748.70

Actual Staff Bonus

4,748.70

Executive pool

\$ 94,974.06

Dave Bruni

\$ 23,826.25

John Price

\$ 46,328.81

Bill Grissom

\$ 24,819.01

Total Executive Bonus

\$ 94,974.06

Staff Pool

Britt J. Swanson

\$ 141.08

Kieran P. O'Halloran

\$ 806.18

Lori L. Joens

\$ 279.06

Eric B. Carlson

\$ 620.14

Jose Morales

\$ 644.94

J. Lupe Ayala

\$ 403.09

Juan G. Lopez

\$ 483.71

O. Esteban Chavez

\$ 362.78

Santos Nava

\$ 1,007.72

Total Bonuses

\$ 4,748.70

Performance Calculation

Current Date 6/1/2007

Executive Pool	Monthly	Start Date	Months	Weights	Share of Pool	100% Bonus
Dave Bruni	15,000.00	4/1/2007	2.00	0.08	25.087%	23,826.25
John Price	11,666.67	1/1/2007	5.00	0.15	48.780%	46,328.81
Bill Grissom (1/2 pay)	6,250.00	1/1/2007	5.00	0.08	26.132%	24,819.01
			-			
	\$ 32,916.67		12	0.30274	100%	\$ 94,974.06

Performance Score	Bonus	Monthly Avg
1.00	23,826.25	3,971.04
1.00	46,328.81	7,721.47
1.00	24,819.01	4,136.50
	94,974.06	15,829.01