

## ARTICLE VIII-C - POST-TENURE REVIEW

### D. CONTINUING APPLICATION

Subject only to such agreements as the parties may hereafter make, post-tenure reviews shall continue from and after July 1, 2024, in accordance with the provisions of this Article VIII-C; and, subject as aforesaid, base salary increases shall continue to be granted on and after July 1, 2024, in accordance with the provisions of Section B.

### E. FORMULARY ADJUSTMENTS FOR COMPRESSION AND INVERSION

#### 1. Formula 1 Formulary Adjustment: July 1, 2024

- a. With effect on July 1, 2024 the annual salary rate as it was on June 30, 2024 shall be divided by the number (1.03 or 1.06) that corresponds to the percentage value (3% or 6%, respectively) of any increase(s) earlier granted pursuant to Article VIII-C of predecessor agreements to this Agreement to determine what shall be referred to as a person's "Formula 1 PTR-adjusted salary."
- b. Every full-time unit member and salaried part-time faculty member who is employed on July 1, 2024 shall have their Formula 1 PTR-adjusted salary tested against Formula 1:

<b>Formula 1</b>				
<b>Rank</b>	<b>Base*</b>	<b>Rank*</b>	<b>Terminal Degree*</b>	<b>Per Year of FT<sup>2</sup> MSCA Unit Service*</b>
Professor or Senior Librarian	\$51,287	\$26,104	\$3,566	\$800
Associate Professor or Librarian	\$51,287	\$17,171	\$3,566	\$600
Assistant Professor or Associate Librarian	\$51,287	\$8,419	\$3,566	\$400
Instructor or other library ranks	\$51,287	\$0	\$3,566	\$400

- c. With effect on July 1, 2024, and before any other increases effective July 1, 2024 are applied, the annual salary rate of any member whose Formula 1 PTR-adjusted salary falls below the value of Formula 1 shall be increased by a flat amount (the "Formula 1 formulary adjustment") equal to the difference between the value of Formula 1 and their Formula 1 PTR-adjusted salary.

#### 2. Formula 2 Formulary Adjustment: July 1, 2024

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- a. The “formulary pool” for July 2024 shall be an amount equal to:
  - i. one-half of one percent (0.5%) of the unit payroll as it was on April 1, 2024, plus
  - ii. one-quarter of one percent (0.25%) of the Commonwealth appropriated unit payroll as it was on April 1, 2024, minus the sum of all increases applied to unit members’ salaries in accordance with subsection 1(c) above, minus
  - iii. the aggregate cost of the amount minimally required to be expended to fund post-tenure reviews at the nine universities during the academic year 2024-2025, minus
  - iv. the incremental cost of Health and Welfare increases for the month of June 2025 required under Article IV, Section I(2).
  
- b. The “Formula 2 formulary adjustment” of a bargaining unit member shall be calculated as follows:
  - i. The unit member’s salary as it is on July 1, 2024, after the increase in subsection 1 above, if any, is applied, shall be divided by the number (1.03 or 1.06) that corresponds to the percentage value (3% or 6%, respectively) of any increase(s) earlier granted pursuant to Article VIII-C of predecessor agreements to this Agreement to determine what shall be referred to as a person’s “Formula 2 PTR-adjusted salary.”
  - ii. Every full-time unit member and salaried part-time faculty member who is employed on July 1, 2024 shall have their Formula 2 PTR-adjusted salary tested against Formula 2:

<b>Formula 2</b>				
<b>Rank</b>	<b>Base*</b>	<b>Rank*</b>	<b>Terminal Degree*</b>	<b>Per Year of FT<sup>3</sup> MSCA Unit Service*</b>
Professor or Senior Librarian	\$51,287	\$26,104	\$3,566	\$988
Associate Professor or Librarian	\$51,287	\$17,171	\$3,566	\$741
Assistant Professor or Associate Librarian	\$51,287	\$8,419	\$3,566	\$494
Instructor or Assistant Librarian	\$51,287	\$0	\$3,566	\$494

- iii. The amount, if any, by which the value of Formula 2 exceeds the amount of a unit member’s Formula 2 PTR-adjusted salary, shall be

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referred to as the unit member's "Formula 2 deficit." The "total Formula 2 deficit" shall be the sum of all unit members' Formula 2 deficits. The amount of the formulary pool for July 2024 described in the preceding paragraph (a) shall be divided by the total Formula 2 deficit. The result shall be referred to as the "Formula 2 pool ratio."

- iv. A unit member's Formula 2 formulary adjustment shall be the amount of the unit member's Formula 2 deficit multiplied by the Formula 2 pool ratio.

With effect on July 1, 2024 the annual salary rate, as it is after any increase in subsection 1 above is applied, of every full-time unit member and salaried part-time faculty member who is then employed shall be increased by the Formula 2 formulary adjustment. The total cost of all Formula 2 formulary adjustments shall equal the amount of the formulary pool for July 2024.

- c. The following examples depict the calculations required by the preceding paragraphs (a) and (b):

- i. Calculation of the Pool Ratio

### Example:

If the formulary pool is \$300,000, and if the total Formula 2 deficit is \$6,000,000, then the pool ratio would be  $\$300,000 \div \$6,000,000 = 0.050$ .

- ii. Calculation of the Formula 2 Formulary Adjustment

### Example 1:

A faculty member at the rank of Associate Professor does not possess a terminal degree, has 30 years of full-time State University service in the bargaining unit on July 1, 2024, received a 6% salary increase under post-tenure review, and has a salary on June 30, 2024, of \$83,000. The Formula 2 formulary adjustment is:

Base		\$51,287
Rank		\$17,171
Terminal Degree		\$0
State University Service	$\$741 \times 30 =$	<u>\$22,230</u>
Value of Formula 2		<u>\$90,688</u>
Salary on June 30, 2024		<u>\$83,000</u>
Formula 2 PTR-adjusted Salary	$\$83,000 \div 1.06 =$	<u>\$78,302</u>
Formula 2 Deficit	$\$90,688 - \$78,302 =$	<u>\$12,386</u>
Formula 2 Formulary Adjustment	$0.050 \times \$12,386 =$	<u>\$619.3</u>

### Example 2:

A librarian at the rank of Senior Librarian possesses a terminal degree, has 11.25 years of full-time State University service in the bargaining unit on July 1, 2024, received a 3% salary increase under post-tenure review, and has a salary on June 30, 2024, of \$83,000. The

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Formula 2 formulary adjustment is:

Base		\$51,287
Rank		\$26,104
Terminal Degree		\$3,566
State University Service	$\$988 \times 11.25 =$	$\$11,115$
Value of Formula 2		$\$92,075$
Salary on June 30, 2024		$\$83,000$
Formula 2 PTR-adjusted Salary	$\$83,000 \div 1.03 =$	$\$80,583$
Formula 2 Deficit	$\$92,075 - \$80,583 =$	$\$11,492$
Formula 2 Formulary Adjustment	$0.050 \times \$6,585 =$	$\$574.6$

### Example 3:

A faculty member at the rank of Professor possesses a terminal degree, has 2 years of full-time State University service in the bargaining unit on July 1, 2024, has never received an increase under post-tenure review, and has a salary on June 30, 2024, of \$83,000. The Formula 2 formulary adjustment is:

Base		\$51,287
Rank		\$26,104
Terminal Degree		\$3,566
State University Service	$\$988 \times 2 =$	$\$1,976$
Value of Formula 2		$\$82,933$
Salary on June 30, 2024		$\$83,000$

The faculty member's salary is not less than the value of Formula 2 and, therefore, the faculty member is not entitled to a Formula 2 formulary adjustment.

### 3. Formula 2 Formulary Adjustment: July 1, 2025

- a. The formulary pool for July 2025 shall be an amount equal to:
  - i. one-half of one percent (0.5%) of the unit payroll as it was on April 1, 2025, plus
  - ii. one-quarter of one percent (0.25%) of the Commonwealth-appropriated unit payroll as it was on April 1, 2025, minus
  - iii. the incremental cost of Health and Welfare increases for the month of June 2026 required under Article IV, Section I(2), minus
  - iv. the aggregate cost of the amount minimally required to be expended to fund post-tenure reviews at the nine universities during the academic year 2025-2026.
- b. With effect on July 1, 2025, but before any other increase effective this date, the annual salary rate of every full-time unit member and salaried part-time

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faculty member who is then employed shall be increased by the Formula 2 formulary adjustment which is the amount equal to their share, if any, of the formulary pool for July 2025. The total cost of all Formula 2 formulary adjustments shall equal the amount of the formulary pool for July 2025.

- c. The Formula 2 formulary adjustment of each eligible member of the bargaining unit shall be calculated in accordance with the provisions of the preceding subsection 2(b) using the formulary pool for July 2025, the member's Formula 2 deficit, the total Formula 2 deficit for 2025, and Formula 2 depicted in the preceding subsection 2(b)(ii), as illustrated in the examples in the preceding subsection 2(c).

### 4. Formula 2 Formulary Adjustment: July 1, 2026

- a. The formulary pool for July 2026 shall be an amount equal to:
  - i. one-half of one percent (0.5%) of the unit payroll as it was on April 1, 2026, plus
  - ii. one-quarter of one percent (0.25%) of the Commonwealth-appropriated unit payroll as it was on April 1, 2026, minus
  - iii. the incremental cost of Health and Welfare increases for the month of June 2026 required under Article IV, Section I(2), minus
  - iv. the aggregate cost of the amount minimally required to be expended to fund post-tenure reviews at the nine universities during the academic year 2026-2027.
- b. With effect on July 1, 2026, but before any other increase effective this date, the annual salary rate of every full-time unit member and salaried part-time faculty member who is then employed shall be increased by the Formula 2 formulary adjustment which is the amount equal to their share, if any, of the formulary pool for July 2026. The total cost of all Formula 2 formulary adjustments shall equal the amount of the formulary pool for July 2026.
- c. The Formula 2 formulary adjustment of each eligible member of the bargaining unit shall be calculated in accordance with the provisions of the preceding subsections 2(b) using the formulary pool for July 2026, the member's Formula 2 deficit, the total Formula 2 deficit for 2026, and Formula 2 depicted in the preceding subsection 2(b)(ii) as illustrated in the preceding subsection 2(c).

## F. SEQUENCE OF PAYMENTS

The salary increases payable pursuant to the preceding Section E shall be paid and added to the annual salary rate of each eligible member of the bargaining unit before the salary increases depicted in Article XIII, Section C(1) (for July 1, 2024), C(3) (for July 1, 2025) and Section C(5) (for July 1, 2026) are paid and added to the annual salary rate of each such member of the bargaining unit.

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All amounts shall be adjusted pending on the parties' agreement regarding salary increases in ARTICLE XIII – SALARY.

Furthermore, Formulary 2 Adjustments for July 1, 2025 and/or July 1, 2026 may be replaced/re-calculated using a new equity-base Formula, should one be created by the joint labor/management Equity Committee and agreed upon by the parties.