



VPS NEWSLETTER

JUNE 2024 EDITION

CULTURE REVOLUTION: RETHINKING HR FOR SUCCESS

On May 7, 2024, at the Mid City Tower in Baton Rouge, LA, Miracle Semien, COO of VPS, invited as Speaker at BREW event focused on innovative strategies for nurturing a healthy organizational culture leveraging HR analytics for decision-making.



CONNECT PRO ROLL OUT : KEY HTX LAUNCH PARTY

On May 9, 2024, we had the pleasure of celebrating with our client, Key HTX, at a rollout kick-off party to launch the Connect Pro Software for their Culture Standards.

ANNOUNCEMENTS

New Team Member join our team! We are delighted to introduce Shayne, who has joined us as our new Junior Consultant. Shayne's exceptional blend of knowledge and enthusiasm is a perfect fit for our team. We are confident that her fresh perspective and dedication will significantly enhance our projects and client relationships.



TOP NEWS

DOL Increases Exempt Employee Minimum Salaries

The U.S. Department of Labor (DOL) has issued a final rule raising the minimum salary for many exempt employees, effective in two phases. Starting July 1, 2024, the minimum salary for executive, administrative, and professional (EAP) employees will be \$844 per week, increasing to \$1,128 per week on January 1, 2025. The rule also sets new thresholds for highly compensated employees (HCE): \$132,964 per year starting July 1, 2024, and \$151,164 per year starting January 1, 2025.

Exceptions and Specifics: Teachers, doctors, and lawyers are exempt from these federal minimums but may be subject to state-specific requirements. Exempt computer employees can be paid on a salary basis as part of the EAP group or at an unchanged hourly rate of \$27.63.

State Law and Future Adjustments: Employers must follow higher state minimum salaries if applicable. The rule includes automatic updates every three years starting July 1, 2027, with at least 150 days' notice before changes.

Potential Legal Challenges: Previous attempts to modify salary minimums were legally challenged and blocked. Similar challenges are anticipated for the new rule.

RECOMMENDATIONS

Employers should ensure salaried exempt employees meet the new minimum salaries required for their classification. They might also need to reclassify currently exempt employees as nonexempt, providing them with the rights and benefits that non-exempt employees are entitled to, such as minimum wage and overtime pay.

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