

~40% of Payroll Direct is entry-level skills/education level, service positions- Seasonal employees

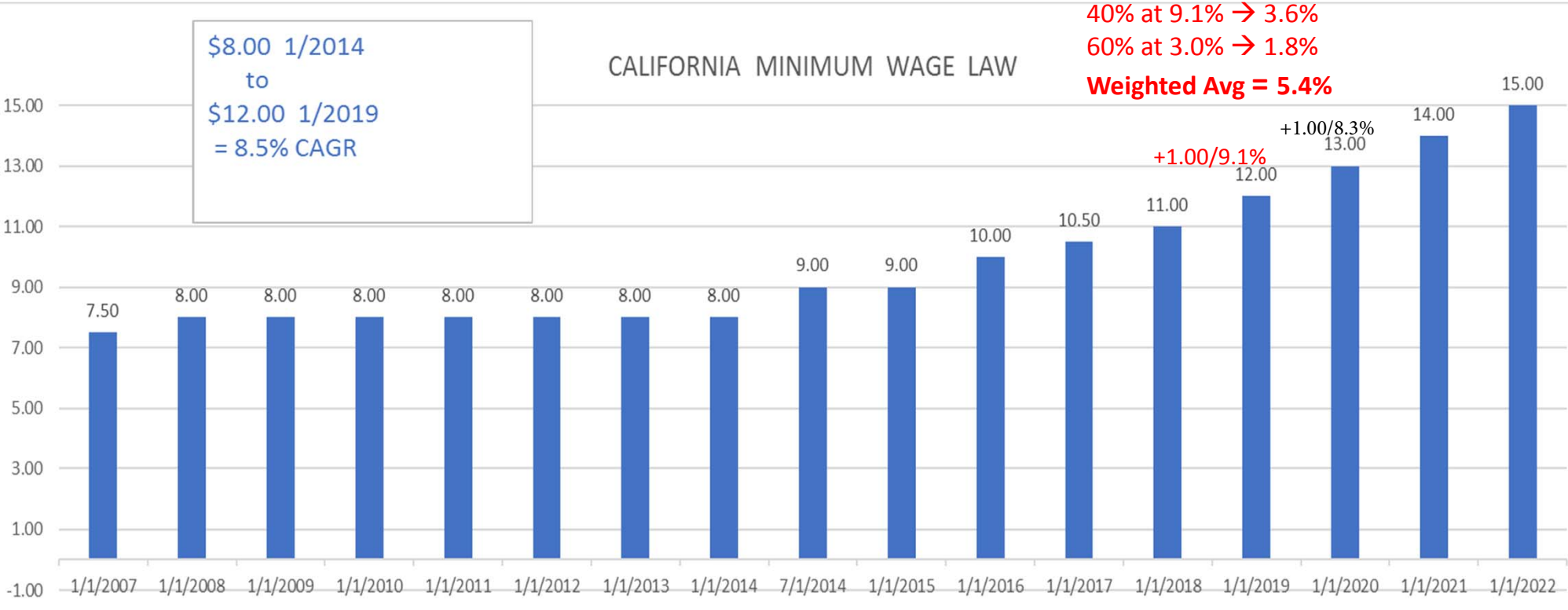
-min wage increases & compression impact have a material financial impact



\$8.00 1/2014
to
\$12.00 1/2019
= 8.5% CAGR

CALIFORNIA MINIMUM WAGE LAW

40% at 9.1% → 3.6%
60% at 3.0% → 1.8%
Weighted Avg = 5.4%



Tahoe Donner pays competitive wage rates for all positions, Seasonal and Year Round positions.