Section 2. Holidays. Holidays are identified to establish a consistent procedure for scheduling business closure except in situations where staffing is required for emergency and maintenance operations. The following holidays will be observed: New Year's Day, ½ Day on Friday preceding Easter, Memorial Day, Fourth of July, Labor Day, Thanksgiving Day, Day after Thanksgiving, Christmas Eve Day, Christmas Day. When a holiday falls on a Saturday, the holiday will be observed on the Friday immediately preceding. When a holiday falls on a Sunday, the holiday will be observed on the following Monday. When Christmas Day falls on a Saturday, the preceding Thursday will be observed for Christmas Eve and the preceding Friday will be observed for Christmas Day. Any non-exempt employee who is scheduled to work on any of the above holidays will be compensated at the rate of time and one half for work performed on the observed holiday. Such employees will also receive payment for the observed holiday at straight time in lieu of time off for the specified holiday. Police Lieutenants scheduled to work on a holiday will be paid time and one-half for work performed on the observed holiday. Employees reporting to work on a "call-in" basis on an observed holiday will receive time and one-half for all hours worked for a minimum of two hours and will also receive payment for the holiday at straight time.