



POLICIES AND PROCEDURES

Subject: Executive Compensation Policy

Policy No.: 126

Last Revision Date:

Date: 9/29/09

Revision:

A. Purpose

B. Background

C. Policy

D. Reports to the Board

E. Implementing Guidelines

A. Purpose

Procedures for the Foundation to comply with the newly established Executive Compensation Policy.

B. Background

The purpose of this policy is to assure that: (a) the Foundation is able to retain high quality executive leadership by providing reasonable compensation, and (b) reasoned decisions regarding appropriate executive compensation are made through a deliberative process involving the organization's Board of Directors.

The compensation (including benefits) of the organization's Executive Director and Chief Financial Officer is subject to this policy.

C. Policy

The Board of Directors shall review the compensation of the Executive Director and Chief Financial Officer as follows:

1. The Board shall consider the compensation of comparable employment positions paid by comparable organizations. The Board shall also take into account any other relevant information and factors in determining the reasonableness of executive compensation. The minutes shall reflect the consideration of the Board as to the issue of executive compensation.
2. Only those members of the Board who are free of conflicts of interest may be involved in evaluation of executive compensation.
3. The Board shall undertake this review process upon the hiring of a new employee for a position referenced in I above, and upon the modification of the compensation for such position, but in no case less than annually.

D. Reports to the Board

The Executive Director shall periodically report to the Board.

E. Implementing Guidelines

The Executive Director is authorized to establish written management guidelines consistent with and in implementation of this policy statement.