

## **Executive Compensation Policy**

The Board of Directors of The Community Foundation of Mount Vernon & Knox County delegates to its Executive Committee responsibility for preparing an employee compensation and human resource plan for full board review. Specific duties include yearly evaluation of the chief executive of the organization.

A competent salary survey is used to benchmark compensation for the position utilizing the Ohio Grantmakers Forum Survey of Executive Compensation or another relevant study. The committee meets independent of the chief executive to discuss performance relative to the position description. During these deliberations, the committee also considers input obtained from other board members, staff, professional advisors, grant recipients, and other informed community leaders, as deemed appropriate.

Once a consensus is reached regarding performance, a similar discussion is held concerning compensation relative to annual benchmark and established objectives.

The committee presents its findings and recommendations, in an executive session without the chief executive present, to the full board for review and approval.

The committee and/or the board chair (a member of the committee) then meet with the chief executive to discuss and document strengths, weaknesses, and goals for the upcoming year. Compensation for the upcoming year is also discussed and documented.

*(Effective December 31, 2008, Codified February 11, 2009)*