

UNIVERSITY CORPORATION AT MONTEREY BAY BOARD POLICY

Policy 301

Executive Compensation Policy

Section: 300- Personnel

Issue Date: 6/24/10

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Previous Versions: --

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1) PURPOSE

The purpose of this policy is to assure that the University Corporation at Monterey Bay (the “Corporation”) is able to retain high quality executive leadership by providing reasonable compensation and reasoned decisions regarding appropriate executive compensation are made through a deliberative process involving the Corporation’s Board of Directors.

2) POLICY

- a) 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.
- b) Only those members of the Board who are free of conflicts of interest may be involved in the evaluation of executive compensation.
- c) The Board shall undertake this review process upon the hiring of a new employee for any positions covered by this policy.
- d) The Executive Director is a University MPP employee. As such, and in accordance with CSU policy (HR 2009-4), the campus president is responsible for approving the salary for this position in consultation with the Board of Directors.

3) RELATED DOCUMENTS

- a) CSU policy HR 2009-4