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BRIGHT PROSPECT EXECUTIVE DIRECTOR COMPENSATION POLICY

1. Policy and Purposes. This Policy represents the policy of Bright Prospect with respect to establishing the compensation of our Executive Director.

2. Responsibilities of the Governance Committee. Each year, prior to setting the compensation of the Executive Director, the Governance Committee shall consider the Executive Director's years of directly relevant experience, years of executive leadership experience, years of service with Bright Prospect, and demonstrated performance.

The committee shall also review comparable compensation of Executive Directors in similar non-profit community-based organizations. To the degree possible, this review of comparable compensation shall consider such factors as organizational budgets, number of employees, responsibilities, constituencies served, office location, service region, and other relevant factors necessary to determine the current range of salaries for Executive Directors.

The Governance Committee shall be free to identify the sources of information and the specific organizations to use for this comparison, taking into account the cost and time of obtaining the data, and the comparability of these organizations to Bright Prospect.

Based on all factors, the Governance Committee shall by majority vote approve a compensation package to be recommended to the full board, and shall present its rationale and recommended compensation to the full board.

3. Responsibilities of the Board of Directors. In its final meeting of each fiscal year, the Bright Prospect Board of Directors shall consider in executive session the recommendation and rationale presented by the Governance Committee, and either approve the compensation as recommended, or approve such other compensation as it determines best after due consideration. Such approval shall require a simple majority vote of those independent directors present at the Board meeting.