

**AGENDA**  
**EXECUTIVE COMPENSATION COMMITTEE OF THE**  
**EL CAMINO HOSPITAL BOARD OF DIRECTORS**

**Tuesday, July 28, 2020 – 4:00pm**

El Camino Hospital | 2500 Grant Road, Mountain View, CA 94040

PURSUANT TO STATE OF CALIFORNIA EXECUTIVE ORDER N-29-20 DATED MARCH 18, 2020, EL CAMINO HEALTH WILL NOT BE PROVIDING A PHYSICAL LOCATION FOR THIS MEETING. INSTEAD, THE PUBLIC IS INVITED TO JOIN THE OPEN SESSION MEETING VIA TELECONFERENCE AT:

**1-669-900-9128, MEETING CODE: 369-007-4917#. No participant code. Just press #.**

**PURPOSE:** To assist the El Camino Hospital (ECH) Board of Directors (“Board”) in its responsibilities related to the Hospital’s executive compensation philosophy and policies. The Executive Compensation Committee shall advise the Board to meet all applicable legal and regulatory requirements as it relates to executive compensation.

| AGENDA ITEM  | PRESENTED BY      |                       | ESTIMATED TIMES                              |
|--|-------------------|-----------------------|--|
| <b>1. CALL TO ORDER/ROLL CALL</b>  | Bob Miller, Chair |                       | <b>4:00-4:01pm</b>                           |
| <b>2. POTENTIAL CONFLICT OF INTEREST DISCLOSURES</b>   | Bob Miller, Chair |                       | <b>4:01 – 4:02</b>                           |
| <b>3. PUBLIC COMMUNICATION</b><br>a. Oral Comments<br><i>This opportunity is provided for persons in the audience to make a brief statement, not to exceed three (3) minutes on issues or concerns not covered by the agenda.</i><br>b. Written Correspondence                                     | Bob Miller, Chair |                       | <b>information</b><br><b>4:02 – 4:05</b>     |
| <b>4. CONSENT CALENDAR</b><br><i>Any Committee Member or member of the public may remove an item for discussion before a motion is made.</i><br><br><b>Approval</b><br>a. <a href="#">Minutes of the Open Session of the ECC Meeting (5/28/2020)</a><br>b. <a href="#">CEO Assessment Timeline</a> | Bob Miller, Chair | <i>public comment</i> | <b>motion required</b><br><b>4:05 – 4:07</b> |
| <b>5. ADJOURN TO CLOSED SESSION</b>  | Bob Miller, Chair |                       | <b>motion required</b><br><b>4:07 – 4:08</b> |
| <b>6. POTENTIAL CONFLICT OF INTEREST DISCLOSURES</b>   | Bob Miller, Chair |                       | <b>information</b><br><b>4:08 – 4:09</b>     |
| <b>7. CONSENT CALENDAR</b><br><i>Any Committee Member or member of the public may remove an item for discussion before a motion is made.</i><br><br><b>Approval</b><br><i>Gov’t Code Section 54957.2:</i><br>a. Minutes of the Closed Session of the ECC Meeting (5/28/2020)                       | Bob Miller, Chair |                       | <b>motion required</b><br><b>4:09 – 4:10</b> |
| <b>8. Health &amp; Safety Code Section 32016(b) for a report and discussion involving health care facility trade secrets; Gov’t Code Section 54957.6 for a conference with labor negotiator Dan Woods:</b><br>- FY20 Incentive Calculation Methodology   | Dan Woods, CEO    |                       | <b>discussion</b><br><b>4:10 – 4:30</b>      |

| AGENDA ITEM  | PRESENTED BY                          |                       | ESTIMATED TIMES                                |
|--|---------------------------------------|-----------------------|--|
| <b>9.</b> <i>Health &amp; Safety Code Section 32016(b)</i> for a report and discussion involving health care facility trade secrets; <i>Gov't Code Section 54957.6</i> for a conference with labor negotiator Dan Woods:<br>- Proposed Revised FY20 Individual Performance Incentive Goals                           | Dan Woods, CEO                        |                       | <b>possible motion</b><br><b>4:30 – 4:55</b>   |
| <b>10.</b> <i>Health &amp; Safety Code Section 32016(b)</i> for a report and discussion involving health care facility trade secrets; <i>Gov't Code Section 54957.6</i> for a conference with labor negotiator Dan Woods:<br>- Weighting of FY21 Executive Organizational and Individual Performance Incentive Goals | Dan Woods, CEO                        |                       | <b>discussion</b><br><b>4:55 – 5:00</b>        |
| <b>11.</b> <i>Health &amp; Safety Code Section 32016(b)</i> for a report and discussion involving health care facility trade secrets; <i>Gov't Code Section 54957.6</i> for a conference with labor negotiator Dan Woods:<br>- FY21 Organizational Incentive Goals   | Dan Woods, CEO                        |                       | <b>discussion</b><br><b>5:00 – 5:10</b>        |
| <b>12.</b> <i>Gov't Code Section 54957.6</i> for a conference with labor negotiator Dan Woods:<br>- Proposed FY21 Chief Financial Officer (CFO) Base Salary  | Dan Woods, CEO                        |                       | <b>discussion</b><br><b>5:10 – 5:13</b>        |
| <b>13. ADJOURN TO OPEN SESSION</b>   | Bob Miller, Chair                     |                       | <b>motion required</b><br><b>5:13 -5:14</b>    |
| <b>14. RECONVENE OPEN SESSION/<br/>REPORT OUT</b><br>To report any required disclosures regarding permissible actions taken during Closed Session.   | Bob Miller, Chair                     |                       | <b>information</b><br><b>5:14– 5:15</b>        |
| <b>15. FY20 INCENTIVE CALCULATION<br/>METHODOLOGY</b>  | Dan Woods, CEO                        | <i>public comment</i> | <b>possible motion</b><br><b>5:15 – 5:17</b>   |
| <b>16. FY21 INCENTIVE GOAL WEIGHTING</b>   | Dan Woods, CEO                        | <i>public comment</i> | <b>possible motion</b><br><b>5:17 – 5:19</b>   |
| <b>17. PROPOSED FY21 ORGANIZATIONAL<br/>GOALS</b>  | Dan Woods, CEO                        | <i>public comment</i> | <b>possible motion</b><br><b>5:19 – 5:21</b>   |
| <b>18. PROPOSED FY21 CFO BASE SALARY</b>   | Dan Woods, CEO                        | <i>public comment</i> | <b>possible motion</b><br><b>5:21 – 5:22</b>   |
| <b>19. RFP AD HOC COMMITTEE REPORT<br/><a href="#">ATTACHMENT 19</a></b>   | Jaison Layney, Ad Hoc Committee Chair |                       | <b>discussion</b><br><b>5:22 – 5:26</b>        |
| <b>20. FY21 PACING PLAN<br/><a href="#">ATTACHMENT 20</a></b>  | Bob Miller, Chair                     |                       | <b>discussion</b><br><b>5:26 – 5:28</b>        |
| <b>21. CLOSING COMMENTS</b>  | Bob Miller, Chair                     |                       | <b>discussion</b><br><b>5:28 – 5:29</b>        |
| <b>22. ADJOURNMENT</b>   | Bob Miller, Chair                     | <i>public comment</i> | <b>motion required</b><br><b>5:29 – 5:30pm</b> |



**Minutes of the Open Session of the  
Executive Compensation Committee  
of the El Camino Hospital Board of Directors  
Thursday, May 28, 2020**

Pursuant to State of California Executive Order N-29-20 dated March 18, 2020, El Camino Health did not provide a physical location for this meeting. Instead, the public was invited to join the open session meeting via teleconference.

**Members Present**

Teri Eyre\*\*  
Jaison Layney\*\*  
Julie Kliger\*\*, Vice Chair  
Bob Miller\*\*, Chair  
George Ting, MD  
Pat Wadors\*\*  
John Zoglin\*\*

**Members Absent**

None  
\*\*via teleconference

| Agenda Item  | Comments/Discussion  | Approvals/<br>Action                     |
|--|--|--|
| <b>1. CALL TO ORDER/<br/>ROLL CALL</b>                           | The open session meeting of the Executive Compensation Committee of El Camino Hospital (the “Committee”) was called to order at 4:02pm by Chair Bob Miller. A verbal roll call was taken. George Ting joined the meeting during Agenda Item 5: Report on Board Actions and participated with staff onsite. Pat Wadors joined via videoconference during Agenda Item 6: Committee Goals. All Committee members were present and participated via teleconference and videoconference pursuant to Santa Clara County’s shelter in place order. A quorum was present pursuant to State of California Executive Orders N-25-20 dated March 12, 2020 and N-29-20 dated March 18, 2020. |  |
| <b>2. POTENTIAL<br/>CONFLICT OF<br/>INTEREST<br/>DISCLOSURES</b> | Chair Miller asked if any Committee members had a conflict of interest with any of the items on the agenda. No conflicts were noted. When Dr. Ting and Ms. Wadors joined the meeting, they also reported no conflicts.   |  |
| <b>3. PUBLIC<br/>COMMUNICATION</b>                               | None.  |  |
| <b>4. CONSENT CALENDAR</b>                                       | Chair Miller asked if any member of the Committee or the public wished to remove an item from the consent calendar.<br><br><b>Motion:</b> To approve the consent calendar: Minutes of the Open Session of the Executive Compensation Committee Meeting (5/5/2020); and for information: Progress on FY20 Committee Goals, Article of Interest<br><br><b>Movant:</b> Kliger<br><b>Second:</b> Layney<br><b>Ayes:</b> Eyre, Kliger, Layney, Miller, Zoglin<br><b>Noes:</b> None<br><b>Abstentions:</b> None<br><b>Absent:</b> Ting, Wadors<br><b>Recused:</b> None   | <i>Consent<br/>calendar<br/>approved</i> |
| <b>5. REPORT ON BOARD<br/>ACTIONS</b>                            | Chair Miller referred to the recent Board approvals as further detailed in the packet, including revisions to the Executive Compensation Philosophy, Salary Administration Policy, and Executive Performance Incentive Plan Policy. Cindy Murphy, Director of Governance Services, reported that the Committee Self-Assessments are planned to launch in July 2020.  |  |
| <b>6. PROPOSED FY21 ECC<br/>GOALS</b>                            | The Committee discussed the use of Committee goals and how they align with the Committee’s charter and standard annual work. Proposed topics   | <i>Proposed FY21<br/>Committee</i>       |

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|   | <p>included: making sure executive compensation policies and programs meet legal and regulatory requirements, timely and accurate completion of the pacing plan, making recommendations to the Board regarding innovation or efficiency, and ensuring Committee participation and engagement.</p> <p>The Committee requested adding a goal for FY21: to conduct a Self-Assessment to review overall Committee effectiveness.</p> <p><b>Motion:</b> To approve the FY21 Committee Goals, as amended above.</p> <p><b>Movant:</b> Ting<br/> <b>Second:</b> Layney<br/> <b>Ayes:</b> Eyre, Kliger, Layney, Miller, Ting, Wadors, Zoglin<br/> <b>Noes:</b> None<br/> <b>Abstentions:</b> None<br/> <b>Absent:</b> None<br/> <b>Recused:</b> None</p> <p>The goals will be forwarded to the Governance Committee and the Board for review and approval.</p>   | <p><i>Goals as amended approved</i></p>                                  |
| <p><b>7. ADJOURN TO CLOSED SESSION</b></p>                          | <p><b>Motion:</b> To adjourn to closed session at 4:16pm.</p> <p><b>Movant:</b> Kliger<br/> <b>Second:</b> Wadors<br/> <b>Ayes:</b> Eyre, Kliger, Layney, Miller, Ting, Wadors, Zoglin<br/> <b>Noes:</b> None<br/> <b>Abstentions:</b> None<br/> <b>Absent:</b> None<br/> <b>Recused:</b> None</p>   | <p><i>Adjourned to closed session at 4:16pm</i></p>                      |
| <p><b>8. AGENDA ITEM 10: RECONVENE OPEN SESSION/ REPORT OUT</b></p> | <p>Open session was reconvened at 5:52pm. Agenda items 6-9 were addressed in closed session. Ms. Wadors left the meeting during the closed session.</p> <p>During the closed session, the Committee approved the Minutes of the Closed Session of the Executive Compensation Committee Meeting (5/5/2020) by a unanimous vote in favor of all members present in person and by teleconference (Eyre, Kliger, Layney, Miller, Wadors, Ting, Zoglin).</p>  |  |
| <p><b>9. AGENDA ITEM 16: PROPOSED INCENTIVE GOAL STRUCTURE</b></p>  | <p><b>Motion:</b> To recommend the following incentive goal structure to the Board as further outlined in the materials and discussed by the Committee:</p> <ul style="list-style-type: none"> <li>- Recalibrate FY20 organizational goals from 12 months to an eight-month time period.</li> <li>- Reallocate weight given to the People goal to the other FY20 goals due to pandemic-related postponement of the Employee Engagement Survey.</li> <li>- Approve an exception to policy removing individual goal weight during the Recovery period (goals will be 100% organizational)</li> <li>- Approve an exception to policy to move from two 12-month goal periods to three eight-month periods for July 2019 through June 2021 – and to voice support of the conceptual goal structure for the Recovery Period (March – October 2020) and FY 21 organizational goals</li> <li>- Possibly include metric(s) in the Recovery Goals that measure preparedness for a second wave</li> </ul> | <p><i>Proposed Incentive Goal Structure Recommended for approval</i></p> |

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|   | <p><b>Movant:</b> Kliger<br/> <b>Second:</b> Eyre<br/> <b>Ayes:</b> Eyre, Kliger, Layney, Miller, Ting, Wadors<br/> <b>Noes:</b> Zoglin<br/> <b>Abstentions:</b> None<br/> <b>Absent:</b> None<br/> <b>Recused:</b> None</p>   |   |
| <p><b>10. AGENDA ITEM 17:<br/>         PROPOSED FY21<br/>         EXEC SALARY<br/>         RANGES</b></p>               | <p><b>Motion:</b> To defer action on the FY21 Executive Salary Ranges, pending more current data on what is going on in the market.</p> <p><b>Movant:</b> Wadors<br/> <b>Second:</b> Layney<br/> <b>Ayes:</b> Eyre, Kliger, Layney, Miller, Ting, Wadors, Zoglin<br/> <b>Noes:</b> None<br/> <b>Abstentions:</b> None<br/> <b>Absent:</b> None<br/> <b>Recused:</b> None</p>   | <p><i>Action deferred</i></p>   |
| <p><b>11. AGENDA ITEM 18:<br/>         PROPOSED FY21 CEO<br/>         SALARY RANGE</b></p>                              | <p><b>Motion:</b> To recommend that the Board to defer action on the FY21 CEO Salary Range, pending more current data on what is going on in the market.</p> <p><b>Movant:</b> Kliger<br/> <b>Second:</b> Eyre<br/> <b>Ayes:</b> Eyre, Kliger, Layney, Miller, Ting, Wadors, Zoglin<br/> <b>Noes:</b> None<br/> <b>Abstentions:</b> None<br/> <b>Absent:</b> None<br/> <b>Recused:</b> None</p>  | <p><i>FY21 CEO<br/>         Salary Range<br/>         deferral<br/>         recommended</i></p>   |
| <p><b>12. AGENDA ITEM 19:<br/>         ECC CONSULTANT 6-<br/>         MONTH REVIEW AND<br/>         RFP PROCESS</b></p> | <p>The Committee noted that it is best practice to review the consulting market place every few years and discussed appointing an ad hoc committee to facilitate the Request for Proposal (RFP) process. Kathryn Fisk, CHRO, and Julie Johnston, Director, Total Rewards, explained that it would be ideal to conduct interviews at the September or November ECC meeting (at the latest) and have the consultant selected and in place by the end of the calendar year. This way, the staff and the consultant would have adequate time to onboard (if needed) and prepare the market analysis, which is typically reviewed in the spring.</p> <p>Ms. Wadors and Ms. Kliger offered their help with the RFP process.</p> <p><b>Motion:</b> To authorize the Chair to form an ad hoc committee to conduct an RFP process.</p> <p><b>Movant:</b> Wadors<br/> <b>Second:</b> Layney<br/> <b>Ayes:</b> Eyre, Kliger, Layney, Miller, Ting, Wadors, Zoglin<br/> <b>Noes:</b> None<br/> <b>Abstentions:</b> None<br/> <b>Absent:</b> None<br/> <b>Recused:</b> None</p> | <p><i>Chair<br/>         authorized to<br/>         form an ad hoc<br/>         committee</i></p> |
| <p><b>13. AGENDA ITEM 20:<br/>         PROPOSED FY21<br/>         PACING PLAN</b></p>                                   | <p>The Committee requested that a review of the geographic differential be added to the Pacing Plan. Chair Miller noted that there may be a review of incentive goals in January 2021.</p>   |   |
| <p><b>14. AGENDA ITEM 21:<br/>         CLOSING COMMENTS</b></p>   | <p>Chair Miller thanked the Committee for their work.</p>  |   |

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| <b>15. AGENDA ITEM 22:<br/>ADJOURNMENT</b> | <b>Motion:</b> To adjourn at 6:04pm.<br><b>Movant:</b> Layney<br><b>Second:</b> Wadors<br><b>Ayes:</b> Eyre, Kliger, Layney, Miller, Ting, Wadors, Zoglin<br><b>Noes:</b> None<br><b>Abstentions:</b> None<br><b>Absent:</b> None<br><b>Recused:</b> None | <i>Meeting<br/>adjourned at<br/>6:04pm</i> |
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**Attest as to the approval of the foregoing minutes by the Executive Compensation Committee and the Board of Directors of El Camino Hospital.**

\_\_\_\_\_  
Bob Miller  
Chair, Executive Compensation Committee

\_\_\_\_\_  
Julia E. Miller  
Secretary, ECH Board of Directors

Prepared by: Sarah Rosenberg, Contracts Administrator/Governance Services EA

DRAFT



**EL CAMINO HOSPITAL BOARD OF DIRECTORS  
COMMITTEE MEETING MEMO**

**To:** Executive Compensation Committee (“ECC” or “Committee”)  
**From:** Jaison Layney, Ad Hoc Committee Chair  
**Date:** July 28, 2020  
**Subject:** RFP Ad Hoc Committee Report

**Purpose:** To update the Committee on the work of the Request for Proposal (“RFP”) Ad Hoc Committee.

**Summary:**

1. **Situation:** The Ad Hoc Committee had a kickoff meeting on July 10, 2020 with Julie Johnston, Director, Total Rewards, to start the RFP process.
2. **Authority:** At its May 28, 2020 meeting, the ECC authorized Chair Bob Miller to appoint members of an ad hoc committee to work with staff on an RFP for an executive compensation consultant
3. **Background:** Chair Miller appointed me as Chair and Teri Eyre and Pat Wadors as members of the RFP Ad Hoc Committee. The Ad Hoc Committee met with Julie Johnston to discuss the timeline and deliverables for the RFP process as well as potential firms for consideration. Next steps include reviewing and finalizing the following: the list of firms to consider, the RFP, interview questions, and a scoring tool to evaluate the proposals submitted.
4. **Assessment:** The goal is to interview RFP finalists at the Committee’s November 5, 2020 meeting, if time allows on the agenda. If need be, a Special ECC meeting could be scheduled in a similar time frame for firm finalist interviews.
5. **Other Reviews:** N/A
6. **Outcomes:** N/A

**List of Attachments:** None.

**Suggested Committee Discussion Questions:**

1. Are there specific firms the Committee would like to include in the RFP?

**Executive Compensation Committee**

**Updated 7/13/2020 – see last page for potential changes re: salaries**

| <b>FY21 ECC Pacing Plan – Q1</b>   |   |  |
|--|---|--|
| <b>(Tuesday) July 28, 2020</b>   | <b>August 2020</b>  | <b>(Tuesday) September 15, 2020</b>  |
| <ul style="list-style-type: none"> <li>- CEO Assessment Timeline (consent)</li> <li>- Weighting of FY21 Executive Organizational and Individual Performance Incentive Goals</li> <li>- FY21 Organizational Goals</li> <li>- Proposed Revised FY20 (March – June) Individual Executive Incentive Goals</li> <li>- ECC Consultant Ad Hoc Committee Report</li> </ul> <p><i>*For each meeting, evaluate whether Executive Salary Ranges require review.</i></p> <p><i>**Pending Board approvals: FY21 organizational goals (weigh in on structure); Positioning Goals Incentive Score (January?)</i></p>                                      | <p><b><i>No scheduled Committee meeting</i></b></p>   | <p><u>Discussion:</u></p> <ul style="list-style-type: none"> <li>- Review CEO FY20 Performance Review Process (including proposed FY21 Process)</li> <li>- Review Committee Self-Assessment</li> <li>- <b>Review Geographic Differential</b></li> </ul> <p><u>Committee Actions:</u></p> <ul style="list-style-type: none"> <li>- Approve Minutes</li> <li>- Recommend approval of FY20 Incentive Score</li> <li>- Approve FY20 Executive Individual Goal Scores</li> <li>- Approve FY20 Executive Performance Incentive Payout Amounts (*pending Board approval of FY20 Incentive Score)</li> <li>- Approve FY21 Exec Base Salaries <b>and Salary Ranges (or later - November 2020?)</b></li> <li>- <b>Ad Hoc Committee Report</b></li> </ul> |
| <b>FY21 ECC Pacing Plan – Q2</b>   |   |  |
| <b>October 2020</b>  | <b>(Thursday) November 5, 2020</b>  | <b>December 2020</b>   |
| <p><b><i>No scheduled Committee meeting</i></b></p>  | <p><u>Discussion:</u></p> <ul style="list-style-type: none"> <li>- Assess Effectiveness of Delegation of Authority</li> <li>- 6-Month Exec Comp Consultant Review</li> </ul> <p><u>Committee Actions:</u></p> <ul style="list-style-type: none"> <li>- Approve Minutes</li> <li>- Recommend Letter(s) of Reasonableness</li> <li>- Review Benefits Program and Policy</li> <li>- Review Executive Performance Management Process</li> <li>- <b>ECC Consultant Interviews</b></li> </ul> | <p><b><i>No scheduled Committee meeting</i></b></p>  |
| <p><u>Board Actions:</u></p> <ul style="list-style-type: none"> <li>- Approve FY20 Financial Audit</li> <li>- Approve FY20 Incentive Score/Results</li> <li>- Approve CEO FY20 Individual Score and Performance Incentive Payout</li> <li>- Approve FY20 CEO Base Salary <b>(or later)</b></li> </ul> <p><u>Informational Report to Board on:</u></p> <ul style="list-style-type: none"> <li>- FY20 Executive Individual Goal Scores (closed)</li> <li>- FY20 Executive Payout Amounts (open)</li> <li>- FY 21 Executive Base Salaries <b>(or later)</b></li> </ul> <p><b>Board/Committee Educational Gathering – October 28, 2020</b></p> |   |  |
| <p>*Mercer to prepare Letter(s) of Reasonableness</p>  | <p>*Outside Counsel to prepare rebuttable presumption action cover letter for Board meeting</p>   | <p><u>Board Actions:</u></p> <ul style="list-style-type: none"> <li>- Approve Letter(s) of Reasonableness</li> </ul>   |

**Executive Compensation Committee**

**Updated 7/13/2020 – see last page for potential changes re: salaries**

| <b>FY21 ECC Pacing Plan – Q3</b>                                     |  |  |
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| <b>January 2021</b>  | <b>February 2021</b>   | <b>(Thursday) March 4, 2021</b>  |
| <b><i>No scheduled Committee meeting</i></b>                         | <b><i>No scheduled Committee meeting</i></b>   | <p><u>Discussion:</u></p> <ul style="list-style-type: none"> <li>- Leadership Development and Succession Plan Update</li> <li>- Strategic Plan Update (and progress against FY21 organizational goals)</li> </ul> <p><u>Committee Actions:</u></p> <ul style="list-style-type: none"> <li>- Approve Minutes</li> <li>- Approve FY22 Committee Goals</li> <li>- Approve FY22 Committee Dates</li> <li>- Annual Policy Review: Compensation Philosophy; Salary Administration; Performance Incentive Plan</li> </ul> |
| <b>FY21 ECC Pacing Plan – Q4</b>                                     |  |  |
| <b>April 2021</b>  | <b>(Thursday) May 27, 2021</b>   | <b>June 2021</b>   |
| <b><i>No scheduled Committee meeting</i></b>                         | <p><u>Discussion:</u></p> <ul style="list-style-type: none"> <li>- 6-Month Exec Comp Consultant Review</li> </ul> <p><u>Committee Actions:</u></p> <ul style="list-style-type: none"> <li>- Approve Minutes</li> <li>- Approve FY22 Pacing Plan</li> <li>- <del>Approve FY22 Executive Base Salaries and Salary Ranges (moved to September 2021)</del></li> <li>- Approve FY22 Executive Individual Goals</li> <li>- Recommend Proposed FY22 Incentive Goals</li> <li>-</li> </ul> | <b><i>No scheduled Committee meeting</i></b>   |
| <p><b>Board/Committee Educational Gathering – April 28, 2021</b></p> |  | <p><u>Board Actions:</u></p> <ul style="list-style-type: none"> <li>- Approve FY22 Incentive Goals</li> </ul> <p><u>Informational Report to Board on:</u></p> <ul style="list-style-type: none"> <li>- FY22 Executive Individual Goals</li> <li>-</li> </ul>   |

**Executive Compensation Committee**

**Updated 7/13/2020 – see last page for potential changes re: salaries**

Notes on Proposed Base Salaries and Salary ranges: Focal Review period is June to August. Moving market review and approval of salary ranges and base salaries to September would schedule CEO’s salary range and base salary would be scheduled for October Board meeting plus ECC will report on their decisions. Executive Benefit Allowance and SERP contributions are based January 1<sup>st</sup> base salaries

**Proposed Timeline Regarding Base Salaries and Salary Ranges only for FY22**

| <b>Month</b>   | <b>CEO Action</b>                       | <b>ECC Action</b>   | <b>Board Action</b>  | <b>Human Resources Action</b>   |
|----------------|---|---|--|---|
| July 2021      | Executive Performance Reviews           |   |  | Provide compensation and benefits data to ECC consultant  |
| August 2021    | Executive Performance Reviews           |   |  |   |
| September 2021 | Recommend base salary and ranges to ECC | <ul style="list-style-type: none"> <li>Review market data for CEO and executives</li> <li>Approve base salaries and ranges for executives</li> <li>Determine recommendation CEO salary range</li> </ul> |  | Review market analysis for accuracy   |
| October 2021   | Communicate increases to executives     |   | <ul style="list-style-type: none"> <li>Approve CEO base salary and ranges</li> <li>Receive report from ECC on execs</li> </ul> | Implement salary increases and base ranges  |
| November 2021  |   | Recommend board accept letter of reasonable presumption with new salary and target/max total cash and remuneration  |  | Obtain legal opinion for Board on reasonableness letter<br>Initiate executive benefit open enrollment with new salaries |
| December 2021  |   |   | Accept reasonableness letter   | Complete benefit open enrollment with new salaries  |
| January 2022   |   |   |  |   |
| February 2022  |   |   |  |   |
| March 2022     |   |   |  |   |
| April 2022     |   |   |  |   |
| May 2022       |   |   |  | Launch Performance Review Cycle   |
| June 2022      | Executive Performance Reviews           |   |  |   |