

3. This sample outlines the organization's compensation philosophy and acceptable sources for comparable pay.

Sample #1

This simple policy delegates responsibility for managing the performance review and compensation determination process to a committee that will work with an external consultant.

The bylaws of XYZ establish a compensation committee that has general oversight of the organization's human resource plan. 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 [industry-specific reports] and other studies. 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.

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.

Sample #2

This comprehensive policy, most suited to larger, more complex institutions (in this case, a university), delegates authority, specifies responsibilities, and outlines a process for determining executive compensation.

COMPENSATION

1. Authority

1.1 The board has the authority to hire, employ, and compensate such personnel as are needed to provide a well-coordinated system of higher education.

1.2 Compensation Policy. The board retains the authority to establish compensation guidelines for annual increases and the principles and standards for distribution except as noted below. The personnel committee of the board shall be responsible for making a recommendation regarding distribution of salary increase funds. The financial affairs committee of the board shall be responsible for making a recommendation about funding of the annual increase.

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Zhe Xu



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