

THE ROOSEVELT HIGH SCHOOL FOUNDATION COMPENSATION POLICY

I. Purposes

The Roosevelt High School Foundation (hereinafter “TRHSF”) declares, through this Compensation Policy that all compensation paid by TRHSF to individuals or entities must be fair, reasonable, budgeted in advance, not excessive, and based upon a review of comparability data.

II. Compensation Review Committee

TRHSF shall establish a Compensation Review Committee. The Compensation Review Committee is charged with the responsibility of enforcing this Compensation Policy. The Compensation Review Committee shall seek review and approval of its decisions by the Executive Committee and, ultimately, the full Board.

III. Review and Approval of Compensation

1. **Annual review.** The Board shall annually evaluate in writing the performance of all compensated individuals and entities, including asking all such compensated individuals and entities for their input on matters of performance and compensation.
2. **Board approval.** The Compensation Committee will obtain research, data, and information to make a recommendation to the Executive Committee, and, ultimately, the full Board, for compensation of individuals and entities. The Compensation Committee, the Executive Committee, and the full Board, in their decisions on compensation arrangements, shall rely on comparability data, which will be collected by the Compensation Committee.

IV. Comparability Data

Comparability data should include, but not to be limited to, the following:

1. Salary and benefit compensation studies by independent sources;
2. Written job offers for similar positions at similar organizations (similar in ways including, but not limited to, asset size, geographic location, mission, staff, and services);
3. Documented telephone calls about similar positions at both similar nonprofit and similar for-profit organizations; and
4. Information obtained from IRS Form 990 filings of similar organizations.

V. Recording Compensation Deliberations

The Board Members' review and approval of compensation shall be promptly recorded in the minutes of its meetings and contain:

1. The terms of the compensation and the date approved;
2. The names of Board Members who were present during the discussion and those who voted on the approved compensation;
3. The comparability data obtained and relied upon and how it was obtained;
4. Whether the compensation approved is higher or lower than the range of comparability data obtained and, if so, the basis for the decision; and
5. Any action taken with respect to consideration of compensation by Board Member(s) who had a conflict of interest with respect to the compensation at issue.

Such minutes shall be reviewed and, if accurate, approved by the full Board. Minutes shall be completed within a reasonable time after review and approval of the compensation.

VI. Independence in Setting Compensation

Compensation shall be reviewed and approved by Board Members, provided that Board Members with a conflict of interest with respect to the compensation arrangement at issue are not involved. A Board Member has a conflict of interest if s/he:

1. Benefits from the compensation arrangement;
2. Engages in an employment relationship subject to the direction or control of any person or organization benefitting from the compensation arrangement;
3. Receives compensation or other payments subject to the approval of any person or organization benefitting from the compensation arrangement; or
4. Holds any material financial interest affected by the compensation arrangement.

Additionally, TRHSF's Conflict of Interest Policy shall apply to all compensated individuals and entities and to approval of any compensation arrangement.

VII. Amendments to this Policy

This Compensation Policy may be amended, but only by a vote after due deliberation by the Board at a meeting held with proper notice, including notice this Policy is to be discussed.

Policy approved by The Roosevelt High School Foundation on:

_____.

[date]

Signature: _____

Name: _____

Title: _____