

Policy Type: Board-Management Relationship  
Policy Title: D5 – GM Compensation Review  
Last Revised: March 19, 2019

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1. The Board of Directors will conduct an annual review of the General Manager's compensation. (For purposes of this policy, "compensation" includes salary plus benefits.) This evaluation will take place every year during executive session at the February Board meeting, or at a separate work session during February.
2. Prior to the compensation review, the General Manager will have the opportunity to request a change in compensation. Such a request, including all supporting data, must be submitted no later than 2 weeks prior to the February Board meeting.
3. Compensation determinations and requests shall be supported by written data and prefaced by a statement of all assumptions used. At a minimum, such data shall include:
  - a. Evidence of industry standards for similar positions;
  - b. Operational results and Executive Limitations monitoring reports for the year just ended.
  - c. A qualitative, written performance evaluation covering the prior calendar year; and
  - d. The budget for the upcoming calendar year.
4. The annual compensation of the General Manager should not exceed five times the lowest annualized compensation then being paid to a full-time Co-op employee; provided, however, that it shall be sufficient to attract or retain a qualified General Manager.