

**THE AGRICULTURAL FOUNDATION OF
CALIFORNIA STATE UNIVERSITY, FRESNO
EXECUTIVE COMPENSATION POLICY**

- I. The purpose of this policy is to assure that: (a) the corporation is able to retain high quality executive leadership by providing reasonable compensation, and (b) reasoned decisions regarding appropriate executive compensation are made through a deliberative process.
- II. The compensation (including benefits) of both the Executive Director and Chief Financial Officer employed through the Management Services Agreement with the Association (MSA) are subject to this policy.
- III. The Board of Directors of the Association shall review the compensation of the Executive Director and Chief Financial Officer as follows:
 - A. The Association Board shall consider the compensation of comparable employment positions paid by comparable organizations. The Association Board shall also take into account any other relevant information and factors in determining the reasonableness of executive compensation. In each instance, the findings and determination of the Association Board shall be reported to the Agricultural Foundation Board for consideration and comment, if any. The minutes shall reflect observance of this process.
 - B. Only those members of the Agricultural Foundation Board who are free of conflicts of interest may be involved in the above-referenced comment or consideration process.
 - C. The Association Board shall undertake this review process upon the hiring of a new employee for a position referenced in II above, and upon the modification of the compensation for such position, but in no case less than annually.