

COMPENSATION COMMITTEE CHARTER
GOLDEN RAIN FOUNDATION BOARD OF DIRECTORS

ORGANIZATION AND MEMBERSHIP

The Committee shall consist of not fewer than three (3) nor more than four (4) GRF Directors nominated by the GRF Board President and approved by the GRF Board for a one (1) year term, effective June first of each calendar year.

The GRF President shall designate one of the Committee members as Chairperson, to serve a one-year term, effective June first of each year.

The GRF Board President may nominate a replacement to finish the term of any Director who is unable to complete their term for any reason, subject to GRF Board approval.

The frequency, dates, times and location of the Committee meetings shall be established by the Committee Chairperson.

The Committee shall annually elect its own Vice-Chairperson, and any other officers necessary, and may appoint subcommittees, as necessary.

The Committee shall follow Policy 201.4 regarding open committee meetings, and provide a residents' forum in which residents may address concerns of the Committee.

Roberts Rules of Order shall govern all committee proceedings.

PURPOSE AND RESPONSIBILITIES

The Committee shall act in an advisory capacity to the Board of Directors on matters pertaining to the compensation and benefits provided to Foundation employees.

The Committee shall support the Foundation's human resources policy and applicable collective bargaining agreements in the areas of compensation, benefits, public policies and employment law.

The Committee shall publish an agenda, keep minutes, and make periodic reports of its activities and recommendations to the Board of Directors.

ADOPTED BY THE GOLDEN RAIN BOARD OF DIRECTORS, AS REVISED, ON
FEBRUARY 28, 2013.