

REVISED
COMPENSATION COMMITTEE REPORT
MEETING OF
FRIDAY, NOVEMBER 14, 2014, AT 1:30 PM

A regular meeting of the Compensation Committee was convened by Chair Alice Lau, at 1:30 PM, in the Board Room at the Gateway complex. Call to Order

Present, in addition to the Chair, were Committee members Les Birdsall, Mary Lou Delpech, and Richard Hurley. Also in attendance were Warren Salmons, CEO of GRF; Anthony W. Grafals, General Counsel and Director of Confidential Services; and Judith Perkins, Sr. Manager Human Resources. Attendance

The report of the Committee's meeting held on September 12, 2014, was reviewed and approved by the Committee as presented. Report of
September 14,
2014 Approved

Directors Guilfooy, Haley and Pyle were present at the meeting. No other residents were present, and no comments were offered. Residents'
Forum

As requested at the September 14, 2014, meeting, staff prepared a report on the pilot Total Compensation Statements for the Committee. Sample statements from the pilot were discussed. Questions were asked about apparent discrepancies in some figures; it appeared some benefit amounts reported were monthly rather than annual, and it also appeared that the Workers' Compensation rate was not correctly figured. In addition, the Committee requested that a notation should be added regarding the pension plan, for those employees still active in it, as well as providing values for individual's accrued sick and vacation time. Staff Report

The Committee recommended the data be reviewed in light of these suggestions, and new Total Compensation Statements run for the non-represented employees in this pilot. As the next step, the Committee would like to see the represented employees added, with the understanding that the reports will not be identical.

The regular December meeting of the Committee is canceled due to calendar conflicts. The next meeting of the Compensation Committee will be at 1:30 p.m. on Wednesday, January 14, 2015, in the Board Room at the Gateway Administration Building. Next Meeting

The meeting was adjourned at 2:10 pm. Adjournment



Alice Lau, Chair
Compensation Committee