

**COMPENSATION COMMITTEE REPORT  
MEETING OF  
WEDNESDAY, DECEMBER 15, 2016, AT 10:00 AM**

A regular meeting of the Compensation Committee was convened by Chair Les Birdsall, at 10:00 AM, in the Board Room at the Gateway complex.

Call to Order

Present, in addition to the Chair, were Committee members Sue Adams and Mel Fredlund. Also in attendance were Tim O'Keefe, CEO of GRF; Anthony Grafals, General Counsel; Rick Chakoff, Chief Financial Officer; Judith Perkins, Sr. Manager Human Resources, and Marla Pascoe, HR Generalist.

Attendance

The report of the Committee's meeting held on July 20, 2016 was reviewed and approved by the Committee as presented.

Report of  
July 20, 2016  
Approved

Directors Haley, Delpech and Kelso were in attendance.

Residents'  
Forum

Staff presented the outside Consultant's analysis of the GRF compensation structure which validated the current process used to establish pay ranges for each position; they also caution that some positions had not moved with the market. Staff illustrated the market median pay in comparison to GRF.

New Business  
Item a.  
Consultant's  
Findings on  
Compensation  
Management  
Structure

Staff presented a proposal to revise the existing compensation management structure which would combine the standard cost of living increase with a merit based reward system. This proposal is in response to the outside consultant's determination that many positions are shifting lower within their pay bands. Upon a motion duly made and seconded, and discussed, the Committee voted unanimously to recommend changes to the Board of Directors as recommended by staff.

Item b.  
Proposed  
Change to the  
Compensation  
Management  
Structure

Staff presented a proposal based on the suggestion of the Committee Chairman, to add an additional holiday to the Foundation's schedule. Following discussion, the committee decided to take no action.

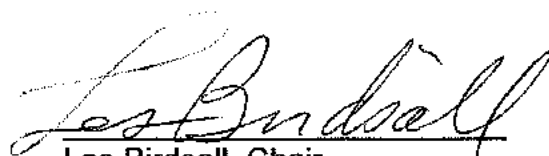
Item c. Possible  
Change to  
Holiday  
Schedule.

The next meeting of the Compensation Committee will be at 1:30 p.m. on Wednesday, January 18, 2017, in the Fairway Room at the Creekside Complex.

Next Meeting

The meeting was adjourned at 11:50 am.

Recess or  
Adjournment



Les Birdsall, Chair  
Compensation Committee