

**Golden Rain Foundation**

**Meeting Minutes**

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**Regular Meeting of the Compensation  
Committee**

**01/08/2020 01:00 PM**

Board Room  
Gateway Complex

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**Attendees**

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**Roll Call**

Mary K. Neff

Leslie Birdsall

Carl W. Brown (who attended a portion of the meeting)

Kathleen Stumpf

**Also in Attendance**

Robert D. Kelso, President, GRF; Timothy O'Keefe, CEO; Richard S. Chakoff, CFO; Judith Perkins, Senior Manager Human Resources; Martha Rivas, HR Generalist; Deborah Rose, Executive Services Manager; and one resident.

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1. MEETING CALLED TO ORDER:

A regular meeting of the Compensation Committee was convened by the Chair, Mary Neff, at 1:00 p.m. on Wednesday, January 8, 2020, in the Board Room at Gateway Complex.

2. ROLL CALL:

Roll call was taken and is recorded above.

3. APPROVAL OF REPORT OF LAST MEETING

There being no corrections, the report of the Committee's meeting held on November 20, 2019, was approved, as written, by unanimous consent.

4. RESIDENTS' FORUM

There were no Resident Forum speakers.

## 5. STAFF REPORT

### a. CEO Update on HR Director Recruiting.

The CEO provided an update on the HR Manager position. Discussion followed.

## 6. UNFINISHED BUSINESS

### a. Review 2020 Compensation Committee Meeting Dates and Topics.

The Chair introduced item 6a, Review 2020 Compensation Committee meeting dates and topics. Following discussion, the Committee agreed to make the following changes to the dates and topics:

May 1, 1:00 p.m. - hold the date and room in case the meeting is needed. No topic at this time.

June 10, 1:00 p.m. - change the topic to Introduction and Review of the Compensation Management System.

June 17, 1:00 p.m. - add this meeting date and move the discussion topics from the May 1, June 10, and July 8 meetings. The topics cover all budget recommendations to the Board for salary and benefits.

July 8, 1:00 p.m. - hold the date and room in case the meeting is needed. No topic at this time.

Carl W. Brown entered the meeting.

## 7. NEW BUSINESS

### a. Review potential suite of look-back reports.

The Chair introduced item 7a, Review potential suite of look-back reports. Eight of the nine reports were agreed to for 2020. The mechanics of producing the 2020 Band Distribution Chart was discussed in detail. The Chair distributed an example of the report that was produced in 2016 entitled "Comparing 2011 and 2016 Compensation to the Median Percent of Employees in Each Category" to all those in attendance (copy on file). It was agreed that staff does not have access to the market survey data needed to produce the report. It will be produced once every 5 years when Gallagher is hired to review GRF salary bands.

b. Discuss and Set 2020 Compensation Committee goals. Examples include:  
The Chair introduced item 7b, Discuss and Set 2020 Compensation Committee goals. After reviewing the goals, the Committee agreed to defer all discussion regarding these goals until the new HR Manager has been hired.

1. Deliver needed recommendations to the GRF Board on time
2. Evaluate alternative salary assessor tools to use in place of or in conjunction with the Gallagher survey.
3. Investigate merits of creating an employee total compensation report.
4. Review, and if needed, recommend to the Board changes in the Compensation Committee Charter (for example, add the committee's oversight responsibility of the compensation management system)

8. NEXT MEETING: Wednesday, February 12, 2020 at 1:00 p.m.

9. ADJOURNMENT

There being no further business to come before the Committee, the meeting adjourned at 2:28 p.m.

10. If an executive session is necessary, it will be announced during the regular meeting. Executive session topics are restricted to legal, personnel, and third-party contract matters.

  
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Mary Neff, Chair  
Compensation Committee