

## **Odessa College Foundation Executive Compensation Policy**

The Executive Compensation Policy of the Odessa College Foundation (Foundation) applies to the compensation of the following persons employed by the Foundation:

- The Foundation's chief employed executive, and/or
- Officers or Key Employees of the Organization by title:  
Officers: President; Vice President; Secretary; Treasurer

The process includes all of these elements: (1) review and approval by the board of directors or compensation committee of the Foundation; (2) use of data as to comparable compensation; and (3) contemporaneous documentation and recordkeeping.

1. **Review and approval.** The compensation of the person is reviewed and approved by the board of directors or compensation committee of the Foundation, provided that persons with conflicts of interest with respect to the compensation arrangement at issue are not involved in this review and approval.

2. **Use of data as to comparable compensation.** The compensation of the person is reviewed and approved using data as to comparable compensation for similarly qualified persons in functionally comparable positions at similarly situated organizations.

3. **Contemporaneous documentation and recordkeeping.** There is contemporaneous documentation and recordkeeping with respect to the deliberations and decisions regarding the compensation arrangement.