
MANAGEMENT RESOURCES and COMPENSATION COMMITTEE

Composition

- Chair serving as chair.
- Vice Chair
- Chairs of the four standing committees (Executive, Quality, Finance/Audit, Governance)

Purpose

- Annually establishing the performance objectives of the CEO and Chief of Staff.
- Evaluating the performance of the CEO and Chief of Staff based on agreed upon annual objectives.
- Establishing the compensation of the CEO and Chief of Staff including the philosophy and policy underlying that compensation.
- Participating in the development of learning plans and activities for the CEO and Chief of Staff.
- Overseeing and assuming responsibility for the succession planning for the CEO and Chief of Staff.

Process

The Management Resources and Compensation Committee shall meet on a periodic basis throughout the year to carry out its activities:

- The annual performance objectives of the CEO and Chief of Staff shall be established in March/April for the following fiscal year of the hospital.
- The performance reviews of the preceding year's objectives shall take place in April/May and the entitlement to and amount of any incentive award shall be established as a result of such reviews.
- The performance reviews that take place in April/May shall include the performance summaries referred to in Board Policies 1-090 (CEO) and 1-110 (COS).
- A compensation review for the CEO and Chief of Staff shall take place in June of each year. Any adjustment resulting from such review shall be effective the preceding April 1 and any incentive pay award entitlement shall result in payment in June following the performance review.
- The development/learning plan and resulting activities for the CEO and Chief of Staff shall be established in March/April of each year.
- The hospital's succession plan shall be reviewed and confirmed in November of each year.

Quorum

At least 50% of the voting members constitute a quorum.

Approved: Board of Directors
Date: Feb 2011; Sept 2014 (r)