

# **EXECUTIVE COMPENSATION POLICY**

## **SHARE & CARE FOUNDATION, INC.**

### **ARTICLE I** **PURPOSE**

The purpose of this Executive Compensation Policy of Share & Care Foundation, Inc. (“Organization”) is to protect the Organization’s interest in the event it desires to provide compensation to any executives, including a Chief Executive Officer, President, Management Committee Member and/or member or chair of the Board of Trustees.

While the Organization is primarily operated with the work on unpaid volunteers, this policy has been created in the event the Organization seeks to compensate management employees in the future. In such a case, this policy will ensure that decisions regarding compensation will be made via a process free of any potential conflicts of interest. This policy incorporates the Organization’s Conflict of Interest Policy herein by reference. In addition, this policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable organizations.

### **ARTICLE II** **DEFINITIONS**

1. Executive. Persons holding the following positions in the Organization shall be considered an “Executive” for purposes of this policy:
  - a. Chair of the Board of Trustees
  - b. Member of the Board of Trustees
  - c. Member of the Management Committee
  - d. Member of any Executive Committee, such as the President, Vice-President, Secretary and/or Treasurer
  - e. Chief Executive Officer (if any)
  - f. Chief Operating Officer (if any)
  
2. Interested Relative. A person shall be considered an “Interested Relative” for purposes of this policy, if they are the spouse, child or grandchild of any individuals who are considered an Executive.
  
3. Compensation. Compensation shall mean salary, payment, grants, contributions or other payments of money, and/or any fringe benefits offered to an Executive for his or her service to the Organization.

### **ARTICLE III** **PROCEDURES**

1. Duty to Implement. In connection with the deliberation and/or assignment of Compensation to any Executive, the Organization shall implement the procedures set forth in this policy.

2. Recusal. Any Interested Relative who holds a position in the Organization that permits him or her to participate in any discussion regarding the Compensation of an Executive shall recuse themselves from such discussion. Should there arise a dispute whether Recusal is appropriate for any Interested Relative, then such a dispute shall be resolved by the Chair of the Board of Trustees in consultation with the Organization's General Counsel/Legal Adviser. Should the dispute include the Chair of the Board of Trustees, then the remaining members of the Board of Trustees shall decide if recusal of such an Interested Relative is appropriate.

3. Procedures for Discussing Executive Compensation.

a. Only members of the Board of Trustees who are free of conflicts of interest as an Interested Relative or as set forth in the Organization's Conflict of Interest Policy may be involved in any discussion or evaluation regarding Compensation for an Executive.

b. The Board of Trustees should, to the extent reasonably available, rely upon appropriate data of Compensation of similarly qualified individuals in similar organizations, prior to making its decision regarding Compensation for any Executive. The Board of Trustees shall place all such data considered in formulating Compensation, in addition to all other reasons for its decision, into the minutes.

c. If the Board of Trustees does not have any data available to compare Compensation, it shall document all other bases for believing the proposed Compensation is reasonable.

d. All Compensation of Executives should be discussed and reassessed for downward adjustment, upward adjustment or no adjustment on an annual basis.

4. Article V of the Conflict of Interest Policy.

a. To the extent applicable, Article V (Compensation) of the Organization's Conflict of Interest Policy, is incorporated as if set forth fully herein.

**ARTICLE IV**  
**RECORDS OF PROCEEDINGS**

The minutes of the Board of Trustees and/or any committee thereof tasked with assessing Executive Compensation shall contain:

- a. The names of the persons who recused themselves from such discussion;
- b. The comparison data listed above
- c. Any other data or information relied upon in determining Compensation as listed above; and
- b. The names of the persons who were present for discussions and votes relating to Compensation, the content of the discussion, including any alternatives to the proposed Compensation, and a record of any votes taken in connection with the proceedings.