

Item: VI.c.

Tuesday, February 4, 2025

SUBJECT: Approval of Range of Compensation for the Presidential Search.

PROPOSED BOARD ACTION

Approval of the Range of Compensation for the Presidential Search, which was established by the Presidential Search Committee at its meeting on January 27, 2025.

BACKGROUND INFORMATION

Board of Governors Regulation 1.002(b)1, *Presidential Search and Selection*, requires the Board of Trustees or its designee to obtain an executive compensation analysis, from which the Presidential Search Committee will establish a range of compensation that will be submitted to the Board of Trustees for approval and use by the Board or its designee in negotiating the employment contract with the final candidate. At its June 4, 2024 meeting, the Board authorized Chair Bussani, as designee, to obtain the executive compensation analysis, which was prepared by the executive search firm, Buffkin/Baker. At its January 27, 2025 meeting, upon review of that analysis, the Presidential Search Committee voted to recommend a range of **total compensation** for the final candidate for president from \$1,000,000 to \$1,500,000, subject to approval by the Board of Trustees.

IMPLEMENTATION PLAN/DATE

Immediately upon approval by the Board of Trustees.

FISCAL IMPLICATIONS

Not Applicable.

Supporting Documentation:

N/A

Presented by:

Mr. Piero Bussani, Chair