



VAIL VALLEY FOUNDATION
Compensation Committee Charter
October 20, 2017

Vail Valley Foundation Mission

To enhance and sustain the quality of life in the Vail Valley through leadership in the arts, education and athletics.

Committee Purpose

To annually review and recommend compensation, bonuses and/or other incentives for officers of the Corporation to the Executive Committee and review and provide recommendations and sign off, where needed, to VVF President and CFO regarding annual compensation and benefit plans for all full-time employees.

Committee Structure

The Compensation Committee is a committee of the Vail Valley Foundation Board of Directors. Similar to the Executive Committee, the chair of the Compensation Committee will be the Chair of the Board. At the discretion of the committee chair, a vice chair may be selected. Committee members shall be elected by recommendation of the committee chair with approval by the Nominating Committee. Members of this committee shall be limited to active directors of the Board. The size of the committee is determined by the committee chair. The committee chair will serve a term of four years with a one-time, four-year extension by approval of the Executive Committee. Members shall serve a term of four years with unlimited extensions. This committee will make best efforts to meet no less than two times per year. If needed or requested, the committee chair will provide a short report of committee work and outcomes at the Board meetings in July and December. Annual Compensation Committee recommendations will require review and final approval by the Executive Committee.

Committee Authority and Chair Responsibilities

The Compensation Committee has the authority to provide guidance and direction, and where appropriate or requested by the President, decision making for VVF staff. The committee chair shall be responsible for succession planning to ensure qualified leadership and active committee members in the future. When in question, it will be the responsibility of the committee chair to: a) determine if proposed action(s) of the committee require Executive Committee and/or Board approval; and b) to work with the President to follow through on presenting such items for approval to the Executive Committee and/or Board. The committee chair has the authority to create subcommittees or ad hoc committees of any size or duration, which shall not require a charter, and select the members of such committee(s).

Committee Duties and Responsibilities

- Assist the Executive Committee with developing performance guidelines for the President as to short-term financial performance and longer-term organizational strategy.
- Provide annual compensation recommendations, including base salary, bonus, merit and other incentive plans if needed or appropriate, to the Executive Committee, for officers of the Corporation.
- Based upon the President's and CFO's recommendation, approve the annual staff compensation pool, including salary, bonus and merit increases.



- On an annual basis, review and monitor succession plans specific to the VVF's executive team.
- Review, approve and monitor the VVF's compensation, health insurance and benefits programs to ensure that the organization is competitive with the market and in compliance with local, state and federal regulations.
- Communicate with the Executive Committee and/or the Board as needed or requested.

Staff Liaisons

Mike Imhof and Bob Ford

Charter Review

The Compensation Committee will review, assess, and if needed, update this charter every two years. Any changes shall be reviewed by the Board Excellence Committee and approved by the Executive Committee.