

Time of Grace Ministry
President/CEO Compensation Policy

The President/CEO of Time of Grace Ministry is the principal representative of Time of Grace, and the person responsible for the efficient operation of the organization. Therefore, it is the desire of Time of Grace to provide a fair yet reasonable and not excessive compensation for the President/CEO.

The annual process for determining compensation is as follows: Time of Grace shall (either the full board or the executive committee) annually evaluate the President/CEO on his/her performance, and ask for his/her input on matters of performance and compensation.

Board Approval

The executive committee will obtain research and information to make a recommendation to the full board for the compensation (salary and benefits) of the President/CEO based on a review of comparability data. For example, the executive committee will secure data that documents compensation levels and benefits for similarly qualified individuals in comparable positions at similar organizations. This data may include the following:

- Salary and benefit compensation studies by independent sources
- Written job offers for positions at similar organizations
- Documented telephone calls about similar positions at both nonprofit and for-profit organizations
- Information obtained from the IRS Form 990 filings of similar organizations

Current Documentation

To approve the compensation for the President/CEO the board must document how it reached its decision, including the data on which it relied, in minutes of the meeting during which the compensation was approved. Documentation will include:

- A description of the compensation and benefits and the date it was approved
- The members of the board who were present during the discussion about compensation and benefits, and the results of the vote
- A description of the comparability data relied upon and how the data was obtained
- Any actions taken (such as abstaining from the discussion or vote) with respect to consideration of the compensation by anyone who is otherwise a member of the board but had a conflict of interest with respect to the decision on the compensation and benefits.

Independence in Setting Compensation

The Chair of the board of directors, who is a volunteer and not compensated by Time of Grace, will operate independently without any undue influence from the President/CEO.

No member of the Executive Committee will be a staff member, the relative of a staff member, or have any relationship with staff that could present a conflict of interest.

Date approved: May 19, 2016