



# BOARD OF RETIREMENT

## Staff Report

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**File #:** 22-172

**Agenda Date:** 5/5/2022

**Agenda #:** 11.

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**FROM:** Stacey Barnier, Director of HR and Risk Management

**SUBJECT:** Compensation Adjustments for Chief Executive Officer and Chief Counsel

**RECOMMENDATION:**

Approve Compensation Adjustments for Chief Executive Officer and Chief Counsel.

**BACKGROUND:**

The performance review process and timing for the Chief Executive Officer (CEO) and Chief Counsel began in February 2022 with the Board Chair appointing the Executive Committee to serve as the Performance Evaluation Committee for the CEO and Chief Counsel. The process included a self-evaluation followed by an opportunity for each Trustee to provide feedback using an online survey tool which requested specific evaluation of no more than ten key areas, with room for narrative discussion on each area, as well as overall. The feedback was compiled by Vice Chair Bracco and discussed with the Board in closed session at the Board's regular meeting on April 7, 2022 to discuss the performance evaluations of the CEO and Chief Counsel. At its April 14, 2022 meeting, the Executive Committee met with the CEO and the Chief Counsel separately to discuss their respective performance evaluations in closed session.

Based upon the feedback contained in the performance evaluations, Chair Waner and Vice Chair Bracco recommend the Board approve the following compensation adjustments for the CEO and Chief Counsel:

- A two-step salary increase is recommended for the Chief Counsel in recognition of her performance during the current performance rating period. This would place the Chief Counsel at Step 16 of the salary range which is \$307,028.80 per year effective February 26, 2022.
- The Chief Executive Officer is currently at the maximum of the range based upon her 2021 performance review. In recognition of her performance during the current performance rating period, it is recommended that the Board issue the Chief Executive Officer a one-time payment equivalent to a one step (2%) increase in the amount of \$7,158.53.

**BUDGET IMPACT:**

Costs for this item are included in the current year administrative and/or non-administrative budget.

**STRATEGIC PLANNING GOAL/OBJECTIVE:**

Quality Employer and Workplace

**STAFF CONTACT:**

Stacey Barnier

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**ATTACHMENTS:**

None.