



**COMMUNITY
FOUNDATION**
of Northern Nevada

Community Foundation of Northern Nevada Compensation Policy & Procedures

The purpose of this policy is to set guidelines for determining fair compensation for paid staff at the Foundation. The Community Foundation of Northern Nevada determines base salary, salary ranges, yearly increases, and benefits based on comparability data for similar organizations and positions using four resources:

- *The Grantmakers Salary and Benefits Report* (Council on Foundations www.cof.org)
- Peer reporting through the listservs of the Council on Foundations' and NC Network of Grantmakers
- Comparisons with local employers gained informally through the newspaper, internet classifieds, and targeted research by the President & CEO

The Board of Trustees reviews, discusses, and approves the total budget for salaries and benefits annually during the budgeting process. During the year as employees reach anniversary dates, the following procedure is followed:

- The Executive Committee of the Board of Director determines the salary and benefits of the President & CEO after the annual performance review, considering the salary tables for Community Foundations of similar size in the Council on Foundation's survey and other resources.
- Using the Council on Foundation's survey and other resources, the President & CEO of the Foundation recommends the salary for each employee after the annual performance review and consideration of any change in duties.
- Benefits for employees are approved by the Board of Trustees in a periodic review of *The Grantmakers Salary and Benefits Report* (Council on Foundations) and the local comparison research. Benefits, administration, and eligibility are described in detail in the Employee Handbook, which is approved by the Board of Trustees.

The Board of Trustees reviews the financial statements quarterly to ensure compliance with the approved budget for salaries and compensation.