



**COMMUNITY  
FOUNDATION**  
*of Northern Nevada*

## **COMMUNITY FOUNDATION OF NORTHERN NEVADA COMPENSATION POLICY & PROCEDURES**

### **I. Purpose**

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

- *The Grantmakers Salary and Benefits Report* (Council on Foundations <http://www.cof.org>).
- Peer reporting through the listservs of the Council on Foundations and other related organizations.
- Comparisons with local employers gained informally through targeted research by the President & CEO and CFO.

### **II. Procedure**

The Board of Trustees reviews, discusses and approves the total budget for salaries and benefits annually during the budgeting process. During the year’s budget preparation, the following procedure is followed:

1. Using the Council on Foundations’ survey and other resources, the President & CEO of the Community Foundation recommends the salary for each employee after performance consideration and any change in position scope.
2. 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.
3. The Executive Committee of the Board of Directors determines the salary, bonus, and benefits of the President & CEO after the annual performance review in January of each year. Guidelines will be set and sent to Human Resources for documentation and implementation.

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