

**BURRELL COLLEGE
OF OSTEOPATHIC MEDICINE
POLICY MANUAL**

SECTION: Faculty and Staff

BCOM Policy B7591

TOPIC: Executive Compensation

Approval Date: 7/28/2020

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Approved: Signature on File

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POLICY

Executive compensation shall encourage the recruitment and retention of high-caliber key executives possessing the experience and skills needed to improve the overall performance of the College in fulfilling its mission, while ensuring that established priority goals and objectives are being regularly met. The College shall follow executive compensation guidelines which support the Board's Executive Compensation Philosophy Statement. Unless specifically addressed in that Statement as a departure from compensation policy applicable to all employees, executive compensation shall follow both policies and procedures defined in policy B7590 Compensation Policy.

DEFINITIONS:

Executive Team: The positions of President/Chief Executive Officer, Dean/Chief Academic Officer, and Vice President of Administration/Chief Financial Officer.

RESPONSIBLE OFFICIAL(S):

Board of Trustees Compensation Committee, President, Human Resources

PROCEDURES:

1. Market equity adjustments to base pay as informed by established market comparators will be determined on a three-year cycle. Executive Compensation will be benchmarked to comparative titles in the CUPA Doctoral Institutions/Private Independent salary survey. Board approval will be required to adjust market comparator sources. Human Resources will provide the Board Compensation Committee with market comparator data annually and will assist in contract amendment as may be needed.
2. Merit compensation will be in the form of an annual bonus. The amount of the annual bonus will be determined based upon a methodology described in the Executive Compensation Philosophy Statement which emphasizes the achievement of Board-approved operational and strategic goals and objectives, within approved budgetary parameters. The President will submit a self-evaluation on behalf of the Executive Team to the Board Compensation Committee, proposing the amount of Executive Team bonus annually; the Board will approve the bonus amount.
3. Executive team contracts will follow a standardized structure, approved by the Board. The Compensation Committee of the Board of Trustees will hold authority and responsibility for negotiation and execution of the President's contract, and for the management and evaluation of the incumbent. The President will hold authority and responsibility for negotiation and execution of the Dean and Vice President's contracts, and for the management and evaluation of the incumbents within these positions.

CROSS-REFERENCES:

Procedural guidelines for the application of compensation adjustments may be found at the following links:

<https://bcomnm.org/HR010/>

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