

Cumberland Community Foundation, Inc.
Compensation Policy & Procedures

Cumberland Community Foundation 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)
- *Survey of Salaries & Benefits in NC Nonprofits* (NC Center for Nonprofits www.ncnonprofits.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 Executive Director

The Board of Directors reviews, discusses, and approves the total budget for salaries and benefits annually during the budgeting process. Prior to the budget approval, the following procedure is followed:

- The Executive Committee of the Board of Directors determines the salary and benefits of the Executive Director 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 Executive Director of the Foundation recommends the salary for each employee after the annual performance review and consideration of any change in duties. Any adjustment in salary is subject to review and approval by the Executive Committee.
- Benefits for employees are approved by the Board of Directors 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 Directors.

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

To protect the privacy of our employees, Cumberland Community Foundation reports individual salaries only to the Board of Directors and the Auditor. Compensation information is not public.

Policy unanimously approved by the Board of Directors on September 15, 2016.