

**THE PENNSVAYLANIA STATE UNIVERSITY
BOARD OF TRUSTEES**

**COMMITTEE ON COMPENSATION
MINUTES OF MEETING
VOLUME COMP 9**

January 15, 2015

A meeting of the Committee on Compensation was held on Thursday, January 15, 2015, beginning at 4:10 p.m., in Room 221 of the Penn Stater Conference Center Hotel.

The following committee members, constituting a quorum, were present: Kathy Casey, Mark Dambly, Keith Masser, Committee Chairman Carl Shaffer, and Paul Silvis. Eric Barron, Susan Basso, Joe Doncsecz, David Gray, Frank Guadagnino, and Nick Jones were present, as was Jason Adwin, Sibson Consulting.

The meeting was called to order by Chairman Shaffer, and minutes of the September 18, 2014 meeting were approved.

Chairman Shaffer indicated that the committee met earlier, and consistent with operating guidelines, approved one action item, which is the modification to the existing executive life insurance program to eliminate the two-year waiting period. There are no new costs associated with this change. The Committee also received information on best practices in presidential performance assessment.

Respectfully submitted,

Janine S. Andrews
Director
Board of Trustees