

COMP 5-1

Board of Trustees

Committee on Compensation

VOLUME COMP 4

May 8, 2014

A brief meeting of the Committee on Compensation was held in Room 222 of the Penn Stater Conference Center Hotel, University Park, Pennsylvania, on May 8, 2014, at 7:45 a.m.

The following committee members, constituting a quorum, were present: Kathleen Casey, Mark Dambly, Keith Masser, Paul Silvis, and Linda Strumpf. Also in attendance were Jason Adwin (Sibson Consulting), Susan Basso, Joe Doncsecz, David Gray, and Frank Guadagnino.

The meeting was called to order by Chair Strumpf. Minutes from the March 6, 2014 meeting were approved.

Susan Basso facilitated a discussion on several update items; Jason Adwin, Sibson Consulting, also assisted in facilitating the conversation. These items are ones that the Committee continues to receive progress reports on, and in partnership with Sibson Consulting, the University is making progress on these critical areas of study and analysis, including:

- Custom Compensation Study
- Executive Employment Agreements/Severance Provisions
- Retiree Healthcare and Executive Life Insurance

The public meeting was adjourned at 8:00 a.m.

Respectfully submitted,

Janine S. Andrews
Director
Board of Trustees