

“Just and reasonable” Worksheet

This purpose of this document is only to assist in determining that the Conservancy Chief Financial Officer compensation meets “just and reasonable” standards.

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The Board or an authorized committee of the Board is required to determine that changes to a chief financial officer’s compensation are “just and reasonable.” See excerpt from California Government Code, Section 12586(g):

The board of directors of a charitable corporation or unincorporated association, or an authorized committee of the board, and the trustee or trustees of a charitable trust shall review and approve the compensation, including benefits, of the president or chief executive officer and the treasurer or chief financial officer to assure that it is just and reasonable. This review and approval shall occur initially upon the hiring of the officer, whenever the term of employment, if any, of the officer is renewed or extended, and whenever the officer’s compensation is modified. Separate review and approval shall not be required if a modification of compensation extends to substantially all employees.

There are three sources used to help determine if the CFO’s compensation meets a “just and reasonable” standard in this worksheet:

- City of Sacramento (for comparable positions or relevant for other reasons).
- Levels of compensation for California Department of Human Resources Principal Program Budget Analyst Series.
- Excerpts from *Association Compensation & Benefits Study, 2020 - 2021 Edition*. American Society of Association Executives. This is the most current study available from ASAE. It is the primary resource for non-profit organization compensation administration.

Organization	(\$)	(\$)	Source
(City of Sacramento) Senior Accountant Auditor	Start Range: 79,311	Top Range: 104,063	governmentjobs.com
(City of Sacramento) Senior Budget Analyst	Start Range: 87,054	Top Range: 114,222	governmentjobs.com
(State of CA) Principal Program Budget Analyst Series	Start Range: 98,100	Top Range: 122,640	jobs.ca.gov
(ASAE) CFO – Total Annual Budget (\$1,000,000 to \$4,999,999)	Median: 119,480	Average: 117,506	Table 1.23

Annual salary information for the CFO position is listed below:

Year	Annual Salary	Bonus
2004*	23,958	5,000
2005	59,225	2,000
2006	60,500	1,000
2007	63,525	-
2008	65,430	1,000
2009	67,394	-
2010	68,472	-
2011	69,841	-
2012	71,238	4,000
2013	75,000	6,000
2014	77,520	3,500
2015	81,396	2,000
2016	85,500	4,000
2017	88,500	5,000
2018	92,000	1,000
2019	94,760	1,000
2020	100,603	-
2021	103,621	

* 2004 was a partial year (Aug-Dec).

I look forward to continued service with the Conservancy.