

**Minutes of Compensation & Governance Committee Meeting
of
The Natomas Basin Conservancy**

November 15, 2023

Offices of the Natomas Basin Conservancy
(Meeting held in person and Zoom)

4:00 p.m.

Notice of meeting posted on Conservancy website.

Compensation & Governance Committee Meeting

1. Call to Order. Shirey called the Compensation & Governance Committee meeting to order at 4:07 p.m., noting a quorum was present. Shirey asked if there were any announcements. Roberts prefaced this meeting by informing the committee of the Conservancy's efforts to test compliance with laws and regulations by conducting periodic internal examinations in a given aspect of the Conservancy.

Committee Members Present: Steven Cohn, Doug Libby, and John Shirey.

Staff and Others Present: John Roberts, Kimberli Burns, Jennifer Skupic, Paulina Lu, and Adam Thomas with Best, Best & Krieger, LLP (Zoom attendance).

2. Public Comments. Shirey called for public comments. None were heard.

Action Items

3. Approval of minutes. Shirey requested a motion to approve the minutes of the January 30, 2023, Compensation & Governance Committee meeting minutes, regular and Executive session. Cohn moved for both sets of minutes to be approved with the correction to the regular session minutes noted by Shirey.

Action: Moved/Seconded: Cohn/Shirey

Yes: Steven Cohn, Doug Libby, and John Shirey.

Passed: Resolution No. CGC 23.11.01.

4. Employee Benefits: Summary Plan Description. Annually the Conservancy staff takes on what are called "deep dives" into various areas of the organization to review and assess if any changes are needed. This year, management reviewed employee benefits. Conservancy management engaged Best, Best and Krieger (BB&K) to review the entire benefits package the Conservancy offers its employees. BB&K noted the only aspect needed was a Summary Plan Description (SPD). The SPD is a compilation of all employee benefits into one over-arching document including claims and appeals process sections. The SPD that resulted from BB&K's recommendation was presented for committee review. Management requested the committee recommend Board approval of the SPD.

After assessment, Shirey recommended revisions to ensure consistency and succinctness throughout the document and enhancing the cover. Libby noted that the dental and vision coverage offered to employees should be higher. Cohn inquired regarding the SEP-IRA contribution rate as it was not listed in the SPD. Libby moved recommendation of Board approval of the SPD with the changes noted.

Action: Moved/Seconded: Libby/Cohn

Yes: Steven Cohn, Doug Libby, and John Shirey.

Passed: Resolution No. CGC 23.11.02.

5. Whistleblower Policy Update. The Conservancy's Whistleblower Policy was last updated and approved by the Board of Directors on August 7, 2019. This policy was presented for committee review and approval. No changes were suggested by legal counsel or Conservancy management.

Cohn moved recommendation of Board approval of the Whistleblower policy.

Action: Moved/Seconded: Cohn/Libby

Yes: Steven Cohn, Doug Libby, and John Shirey.

Passed: Resolution No. CGC 23.11.03.

Adjournment

6. Adjournment. Shirey called for a motion to adjourn the Compensation & Governance Committee meeting at 4:51 pm.

Action: Moved/Seconded: Libby/Cohn

Yes: Steven Cohn, Doug Libby, and John Shirey.

Passed: Resolution No. CGC 23.11.04.

Attest:

Committee member

Date