

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

March 25, 2024

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

3:00 p.m.

Notice of meeting posted on Conservancy website.

Compensation & Governance Committee Meeting

Committee Members Present: Steven Cohn, Doug Libby and Ethan Valburg.

Staff and Others Present: John Roberts, Kimberli Burns, Jennifer Skupic and Paulina Lu.

1. Call to Order. Cohn called the Compensation & Governance Committee meeting to order at 3:05 p.m., noting a quorum was present.

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

Action Items

3. Approval of minutes. Cohn requested a motion to approve the minutes of the November 15, 2023 Compensation & Governance Committee meeting.

Action: Moved/Seconded: Libby/Cohn

Yes: Steven Cohn and Doug Libby

Abstain: Ethan Valburg

Passed: Resolution No. CGC 24.03.01.

4. Summary Plan Description: Dental and vision reimbursement changes.

Upon approval of the Summary Plan Description at the December 6, 2023 Board of Directors meeting (Resolution No. RS 23.12.02), the Board and Compensation and Governance Committee recommended increasing the limit of the dental and vision reimbursement for Conservancy employees (Resolution No. RS 23.12.08).

Skupic presented the minor revisions made to the Summary Plan Description for clarification of plan benefits to the committee. The committee decided to propose to the Board of Directors an increase in the dental and vision reimbursement from \$500.00/year (with a cap of \$1,500.00) to \$1,500.00/year (with a cap of \$4,500.00).

Cohn asked if the reimbursement would be applicable to a premium, to maximize value of the benefit. Conservancy staff will contact legal counsel to see if this is an option.

Cohn requested a motion to recommend the Summary Plan Description to the Board with an increase in the dental and vision reimbursement from \$500.00/year with a cumulative rollover of \$1,500.00 over a 3-year period to \$1,500.00/year with a cumulative rollover of \$4,500.00 over a 3-year period and possible use of these funds for dental or vision insurance premiums (if this is an option).

Action: Moved/Seconded: Libby/Valburg

Yes: Steven Cohn, Doug Libby and Ethan Valburg.

Passed: Resolution No. CGC 24.03.02.

Staff was excused from the meeting at 3:22 p.m. prior to Item 5, “Just and reasonable” determinations for the Executive Director and Chief Financial Officer. Staff returned to the meeting for the item’s action at 3:32 p.m.

5. “Just and reasonable” determinations for the Executive Director and Chief Financial Officer. The committee reviewed the “just and reasonable” for the Chief Financial Officer. The committee’s recommendation to the Board, a 6% increase in salary and a \$1,000.00 one-time bonus for the Chief Financial Officer (retroactive to January 1, 2024), was determined to be just and reasonable. No determination was made for the Executive Director because the Executive Director’s compensation was left unchanged from the previous year.

Cohn moved for the committee to recommend the full Board of Directors that the “just and reasonable” standard has been met for the Executive Director and Chief Financial Officer, noting the Executive Director’s compensation was left unchanged.

Action: Moved/Seconded: Cohn/Libby

Yes: Steven Cohn, Doug Libby and Ethan Valburg.

Passed: Resolution No. CGC 24.03.03.

Executive Session

6. Executive Session. Executive Session was held for performance review and evaluation of the Executive Director. Executive Session for the performance review is pursuant to Government Code Section 54957, Employee performance evaluation and report out to the Board of Directors.

Adjournment

7. Adjournment. Cohn called for a motion to adjourn the Compensation & Governance Committee meeting at 4:55 p.m.

Action: Moved/Seconded: Libby/Valburg


Yes: Steven Cohn, Doug Libby and Ethan Valburg.

Passed: Resolution No. CGC 24.03.04.

Attest:



Committee member



Date