

Board of Directors

Board Meeting: December 15, 2009

San Francisco, CA

ACTION: Resolution 12-15-09/I: Passed Unanimously by Directors Kawasaki, Moss, Wald (Wiltshire present/recused)

RESOLUTION: Executive Director Compensation

1. Salary

As of April 1, 2009, Kimery's annual base salary is \$120,000. However, as Exloco currently has limited funding, her salary is \$92,000 annually. The difference between the base and actual salary does not accrue at this time.

In 2010, the Board will consider whether or not to increase the current salary of \$92,000 (in part or to the \$120,000 level) when Exloco receives more than \$400,000 in income. The Executive Director will notify the Board when that event occurs.

2. Benefits - Health & Retirement

Twenty-percent of annual base salary (\$120,000) will be paid in health and retirement benefits (\$24,000) annually; \$6,000 per quarter.

Health benefits are paid a-la carte, with Exloco paying directly for Kaiser Health insurance, along with other health and wellness expenses. Retirement benefits are paid quarterly to the retirement account of Kimery's choosing.

At the end of each quarter, Kimery and Exloco's finance manager will determine the amount allocated to health benefits and the amount allocated to retirement benefits.

3. Benefits - Professional Development

Exloco will pay up to \$2,000 a year in professional development expenses.

4. Vacation and paid days off

Kimery receives 20 days a year of paid time off - that includes both personal and sick time. In addition, Exloco pays for these holidays: New Years Day, Good Friday, Memorial Day, July 4th, Labor Day, Thanksgiving and the Friday after, Christmas Eve, Christmas Day, New Years Eve Day and, in keeping with Exloco tradition, her birthday.

To ensure that Kimery thrives in her work, it is mandatory that she take her full vacation time and holidays.

Approved by:

Johanna Wald
Exloco Board Secretary

Date: