



COMPENSATION POLICY

I. Determination of Reasonableness

In accordance with the Conflict of Interest Policy set out in **[ORGANIZATION NAME]**'s bylaws, no director, officer, Executive Director or other top management official may receive compensation, directly or indirectly, from the Corporation unless such compensation is first determined by the disinterested directors, or an authorized committee thereof, to be just and reasonable to the Corporation. The determination of reasonableness shall be based on a review of reliable comparability data. A record of the deliberation and decision as to the reasonableness of compensation under this policy shall be maintained in **[ORGANIZATION NAME]**'s corporate minute books. Such record shall include the comparability data consulted and the names of the persons who participated in the decision.

II. Compensation Review

The Board of Directors shall review the fairness of any compensation paid to the Chairperson of the Board and the Treasurer upon the occurrence of the following events:

- a) The officer is hired;
- b) The officer's term of employment is extended or renewed; or
- c) The officer's compensation is modified, unless such modification occurs pursuant to a general modification of compensation that extends to all employees.

III. Meaning of Compensation

Compensation includes direct and indirect remuneration, benefits and gifts or favors that are not insubstantial.