

**POLICY NUMBER:** 2.01.110**EFFECTIVE DATE:** 12/15/22**TITLE:** Chief Executive Officer Compensation**SUPERSEDES:** 12/16/21**BOARD ADOPTION:** 12/15/22**REVIEWED:**

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**PURPOSE**

In accordance with RCW 43.33A.100, compensation for the Chief Executive Officer (CEO) shall be established by the Board. This policy establishes guidelines for CEO compensation that ensure flexibility, accountability, integrity, and stewardship are maintained at the highest standards.

**POLICY**

The Board will conduct an independent compensation survey of a minimum of ten state or other public funds of similar size, program attributes, scope of CEO responsibilities, and/or other relevant attributes every 2 years regarding CEO total compensation. The Board will use this data to establish a salary range, with the bottom of the range at the 25th percentile of total cash compensation and the top of the range at the median or average of total cash compensation, whichever is higher.

The CEO's salary may be adjusted within the range each year, with the intent of completing the performance evaluation and salary review so as to be effective no later than March 1. In cases where the review is delayed, the salary adjustment will be effective upon action of the Board.

The following factors may be considered in adjusting the CEO salary:

- CEO performance, as documented through the annual CEO performance evaluation process
- Internal alignment
- Documented recruitment or retention issues

Statewide general wage adjustments will be automatically applied to the CEO's annual salary.

**POLICY REVIEW**

The Board shall review this policy at least once every (3) three years to ensure that it remains relevant and appropriate.

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Policy Adopted 6/15/17

Revised 11/15/18

Revised 12/16/21

Revised 12/15/22