Board Meeting Minutes – 98th Meeting

June 12, 2010

Board members present: Rick Applegate, Dan Davis, Jason Eisdorfer, Dan Enloe, Roger Hamilton, Julie Hammond, John Klosterman, Caddy McKeown, Alan Meyer and John Reynolds

Board members absent: Al Jubitz, Debbie Kitchin, Preston Michie, Bob Repine (ODOE special advisor) and John Savage (ex officio)

Staff attending: Amber Cole, Fred Gordon, Margie Harris, Nancy Klass, Steve Lacey, Sue Meyer Sample, and Peter West.

Others attending: Jim Abrahamson, Cascade Natural Gas.

Business Meeting

President John Reynolds called the meeting to order at 9:30 a.m.

Consent Agenda

MOTION: Approve Consent Agenda.

Moved by: Caddy McKeown Seconded by: Alan Meyer

Vote: In favor: 10 Abstained: 0

Opposed: 0

RESOLUTION 555
EXECUTIVE DIRECTOR COMPENSATION REVIEW

WHEREAS:

1. **The Energy Trust Board of Directors establishes the Executive Director's compensation based on a process established in the Executive Director's October, 2001 employment contract.**
2. **In 2007, the Executive Director's employment contract was amended to reflect the organization's current administrative structure. The provisions governing compensation increases were replace with a provision specifying that the Executive Director would be paid a salary and whatever benefits Energy Trust offers to senior management, and that the Executive Directors' salary and benefits would be reviewed and adjusted annually in whatever process, and using whatever criteria, the board prescribes.**
3. **The Board deems it prudent to regularize these procedures by resolution.**

It is therefore RESOLVED:

1. **The Board establishes the Executive Director Review Committee ("the Committee"), consisting of the Board President, the chair of the Compensation Committee, and one other Board member selected by the President.**
2. **The Committee will annually: (a) evaluate the Executive Director's performance for the prior calendar year; (b) review the Executive Director's compensation in light of performance during the prior year, and how current compensation compares to levels paid by comparable organizations for comparable positions; and (c) establish forward-looking performance goals for the Executive Director.**
3. **After completing an annual review, the Committee will make a recommendation to the Board of Directors regarding the Executive Director's compensation, including base salary, bonuses, supplemental retirement contributions, or other compensation adjustments as it deems appropriate. The Board shall act by resolution.**
4. **The Committee shall determine what schedule and process will best produce an effective review. In general, the Committee shall aim to make its recommendation to the Board after issuance of the annual report and prior to the next board meeting, so that the Board may schedule executive sessions, if needed, and take action not later than June of each year. After 2010, increases shall take effect at the time the Board acts.**
5. **The Executive Director shall be entitled to the same fringe benefits as other Energy Trust employees, except that the Board may supplement the Executive Director's benefits in lieu of salary adjustment.**

Resolution 555, Executive Director Compensation Review and was approved as part of the consent agenda on June 12, 2010.

RESOLUTION 556

EXECUTIVE DIRECTOR COMPENSATION

WHEREAS:

1. **The Energy Trust's Executive Director Evaluation Committee has completed its review of the Executive Director's performance.**
2. **In 2010, Energy Trust salary increases were in general capped at three percent.**

It is therefore RESOLVED:

1. **That the Board of Directors of Energy Trust of Oregon, Inc., authorizes a three percent performance-based increase in Executive Director's compensation, effective January 1, 2010, until the date the Board next approves an increase.**

Resolution 556, Executive Director Compensation was approved as part of the consent agenda on June 12, 2010.

Adjourn

The meeting adjourned at 9:35 a.m. and was followed by the board's annual strategic planning workshop.

***Next meeting*. The next regular meeting of the Energy Trust Board of Directors will be held Wednesday, July 28, 2010, 12:00 noon at Energy Trust offices, 851 SW Sixth Avenue, Suite 1200, Portland, Oregon.**