



**Board of Trustees
Compensation and Labor Committee
Meeting
March 26, 2015
Fairwinds Alumni Center**

MINUTES

CALL TO ORDER

Chair John Sprouls called the meeting to order at 11:48 a.m. Committee members Olga Calvet, Marcos Marchena, and Clarence Brown were present. Committee member Ray Gilley attended via teleconference.

MEETING MINUTES

The minutes of the October 22, 2014, meeting were approved as submitted.

NEW BUSINESS

Consultant for Comprehensive Review of the President's Performance (CLC-1)

Chair Sprouls explained that board policy requires the committee to coordinate a comprehensive review of the president's performance by an independent consultant every three years. Three proposals from independent consultants for the performance review were presented to the committee. After discussion, the committee members unanimously approved Constantine Curris to do the comprehensive performance review of President Hitt.

Consultant for Comprehensive Review of the President's Compensation (CLC-2)

Chair Sprouls explained that board policy requires the committee to coordinate a comprehensive review of the president's compensation by an independent consultant every three years. Three proposals from independent consultants for the compensation review were presented to the committee. After discussion, the committee members unanimously approved Paul McConnell to do the comprehensive review of President Hitt's compensation.

CLOSING COMMENTS

There being no further discussion, Chair Sprouls adjourned the meeting at 12:01 p.m.

Respectfully submitted: _____

Scott Cole
Vice President and General Counsel

_____ Date