

Executive Compensation Policy

Purpose:

To assure that possible future decisions regarding executive compensation are made through a process free of potential conflicts of interest.

At this time, Midwest Food Bank operates with relatively few paid executives and employees, but relies primarily upon unpaid volunteers. It is the intention of the organization to devote as small a portion of incoming contributions to overhead, including salaries, as is possible. This policy is included to supplement our 990 form, as well as to fulfill requirements with Charity Navigator, which requires that this policy be on file, even when executive management is unpaid.

This policy applies only if and when Midwest Food Bank would decide to hire key executives or employees in the future, assuring that future decisions are made through a process free of potential conflicts of interest.

Scope of Policy

The Board of Directors shall review the Chief Executive Officer and other Officers or Key Employees' compensation under this policy.

- Only those members of the Board of Directors who are free of conflicts of interest may be involved in evaluation of executive compensation.

The Board of Directors shall, to the extent reasonably available, rely upon appropriate data as to comparability prior to making its decision, and shall contemporaneously place such data and other reasons for its decision in the minutes.

- If the Board of Directors does not have data as to comparability, it shall document any other basis for believing the proposed compensation is reasonable.
- The Board of Directors shall make this determination at least once annually.