



Item: VI.c.b.i

Tuesday, June 4, 2024

SUBJECT: Consider Delegation pursuant to Board of Governors Regulation 1.002 (b)1.

PROPOSED BOARD ACTION

Consider the delegation of the Board’s Authority to retain a search firm and obtain an executive compensation analysis pursuant to Board of Governors Regulation 1.002(b)1.

BACKGROUND INFORMATION

Board of Governors Regulation 1.002, *Presidential Search and Selection*, requires the Board of Trustees or its Designee to determine whether to retain a search firm/consultant and to obtain an executive compensation analysis.

Consistent with these requirements, the Board may: (1) delegate the authority specified in Regulation 1.002(b)1 to the Chair of the Board; or (2) direct the Chair to submit a recommendation for a search firm to the Board for consideration at a special meeting later this summer.

IMPLEMENTATION PLAN/DATE

Immediately upon approval by the Board of Trustees.

FISCAL IMPLICATIONS

Not Applicable.

Supporting Documentation: N/A

Presented by: Mr. Piero Bussani, Chair