

Theatre Workshop of Nantucket
Policy for Approval of Compensation

The Managing Director & Artistic Director report directly to the Board of Directors and are responsible for TWN's efficient operation. TWN desires to provide fair and reasonable compensation for the Managing Director & Artistic Director.

Process for determining compensations shall be as follows:

- The Executive & Compensation Committee shall annually evaluate the Managing Director & Artistic Director on his/her performance and ask for his/her input on matters of performance and compensation.
- In determining salary and/or benefits for the Managing Director & Artistic Director, the Executive & Compensation Committee will take into account:
 - Information obtained from 990's of similar organizations.
 - Information obtained from 990's of organizations located in the same geographic region.
 - When available, salary and benefit studies by independent sources.
 - When available, additional information about salary and benefits for similar positions in both nonprofit and for profit organizations.
 - The organization's current fiscal condition and/or budgetary constraints.

Independence: The Chair of the Executive & Compensation Committee, who is not compensated by TWN, will operate independently without undue influence from the Managing Director & Artistic Director. No member of the Executive & Compensation Committee will be a staff member, relative of a staff member or have any relationship with staff that could present a conflict of interest.

Documentation: The minutes of the Executive & Compensation Committee shall reflect names of the committee members who were present for the discussion, date of approval, method by which salary was determined and the result of the vote.

Approved by Executive Committee on 1/7/2013

Ratified by Board of Directors on __/__/2013