



Executive Committee Meeting
September 17, 2021
1:00 p.m.

Present: Scott Watson, Nina Self, Kevin Vaughn, Tom Eisel, Holly Henderson, Beth Cicchetti, Tom Eisel, Nick Maddox, and Quincee Messersmith

Absent: Christina Paredes and Kimblin NeSmith

Staff: Charlotte Brown

Recording: Charlotte Brown

I. Call to Order:

Chair, Scott Watson welcomed everyone and called the meeting to order at 1:04 PM. He recognized the members present and a quorum was established.

II. Action Item I: CEO Employment Agreement

Scott explained the purpose of the meeting was to determine if the committee desired to extend the current employment agreement with the CEO for a one-year period, which would cover January 1, 2022 through December 31, 2022, as the current agreement terminates on December 31, 2021, but does allow for the committee to renew the agreement, under the same terms and conditions, for two, one year terms, upon 90 days' written notice to the Executive. Scott explained that the committee has until October 1, 2021, to provide notice if the desire is to extend the agreement.

Scott said he would recommend to the committee that the agreement be extended for a term of one year and that he had spoken to Jim, and that was Jim's desire as well. He asked for comments from the members.

Nick Maddox asked if a pay increase is allowed under the current agreement. Scott responded that yes, pay increases are allowed under the current agreement but all other fringe benefits remain the same. He said that a possible pay increase will be addressed with the committee at the conclusion of the CEO performance review process, which is currently underway and will conclude at the December Executive Committee meeting. Scott verbally reviewed the performance review process that is already underway. Nick said that he recommends extending the agreement for a one-year term and during that term work to negotiate a new agreement for a longer period of time. Kevin Vaughn said he agrees with the recommendation.

Nick said that he wants to ensure that succession planning is part of the discussion with the CEO during the agreement negotiations so that when he leaves there is a plan in place. Kevin agreed.

Holly Henderson said she would encourage professional development for the leadership team, small though it is, and plan for the future.

Scott asked for other comments from anyone and Beth said, "I think you've covered it." Nina indicated that she didn't have anything further to add.

Kevin made a motion to extend the current employment agreement with the CEO for a one year period which would cover January 1, 2022 through December 31, 2022, and develop and negotiate a new agreement in 2022 with the CEO. Holly seconded the motion. Scott called for a vote. All voted in favor; none opposed.

Scott asked Charlotte to obtain a letter and acknowledgement form from the board's attorney that can be used to provide the written notice to the CEO that the agreement will be extended for a one-year term.

III. Adjourn:

Scott thanked the committee for their input and time and adjourned the meeting at 1:17 PM.