

Presidential Search Committee

Meeting Date: July 5, 2023

SUBJECT: Approve Base Salary and Total Compensation Range

PROPOSED COMMITTEE ACTION

Consider approval of the total base salary and compensation range for the incoming President of New College of Florida for submission and approval by the Board of Trustees pursuant to 1.002 (1)(1b) Board of Governors (BOG) Regulation - Presidential Search and Selection.

Based on the information outlined in the Mercer presentation the recommendation is for the base salary range to be established between \$487,110 - \$867,777 and total compensation package would be established between \$893,641 - \$1,547,324. These are based on the range from the 25th percentile and 75th percentile when comparing other peer institutions for base salary, bonus, other compensation, and deferred compensation. This recommendation would allow for flexibility during negotiations with the final candidate.

BACKGROUND

Under 1.002 (1)(1b), BOG Regulation, "The board of trustees or its designee: shall obtain an executive compensation analysis that encompasses all components (salary, benefits, bonuses, and all other forms of remuneration) and that takes into consideration compensation paid to the current president, presidents of peer institutions, as well as other relevant factors (such as market trends, the available qualified pool and relevant competition for candidates), from which the search committee will establish a range of compensation that will be submitted to the board of trustees for approval and use by the board of trustees or its designee in negotiating the employment contract with the final candidate."

The Chair of the Search Committee, as the BOT designee, selected Mercer to conduct the executive compensation analysis.

Supporting Documentation:

- Mercer Compensation Analysis

Facilitator(s)/Presenter(s):

Mercer Staff

Matthew Spalding, NCF Trustee, Chair of Search Committee