THE RICHARD STOCKTON COLLEGE OF NEW JERSEY

BOARD OF TRUSTEES

RESOLUTION

MANAGEMENT COMPENSATION FISCAL YEAR 2013

WHEREAS, the Board of Trustees of The Richard Stockton College has fiscal and policy responsibility for the college; and

WHEREAS, a competitive program of compensation is necessary for the College to attract and retain the most qualified individuals to serve in executive and managerial positions; and

WHEREAS, evaluations of the performance of the College's executives and managers during FY 2012 and FY2013 have been performed; now therefore be it

RESOLVED, that the Board of Trustees approves for executive and managerial salary increases the use of a merit pool equal to 3.5% of the total of executives' and managers' salaries for each division; and be it further

RESOLVED, that the increase for each executive or manager shall be determined by the administrative division head based on the recommendation of the executive's or manager's supervisor and shall be paid from the pool with an effective date of August 25, 2012; and be it further

RESOLVED, that increases in executives' and managers' salaries shall be implemented upon the approval of the President; and be it further

RESOLVED, that the Management Bands be adjusted as follows to accommodate existing executive and managerial staff:

Executive Staff – No Range

Band 1 = $83,000 – $185,000
Band 2 = $78,000 – $155,000
Band 3 = $52,000 – $124,000

December 12, 2012