

POLICY NUMBER: 2.01.110**EFFECTIVE DATE:** 6/15/17**TITLE:** Executive Director Compensation**SUPERSEDES:** n/a**BOARD ADOPTION:** 6/15/17**APPROVED:** **INTRODUCTION**

In accordance with RCW 43.33A.100, compensation for the Executive Director shall be established by the State Investment Board. This policy establishes general guidelines for implementing this statutory authority.

POLICY

Pursuant to RCW 43.33A.100, the Board conducts an independent compensation survey of state or other public funds of similar size each biennium regarding investment officer total compensation levels. As a framework for establishing the annual compensation for the Executive Director, the Board shall include the Executive Director position in this same survey using the same methodology. The Board will use this data, along with its assessment of the performance of the Executive Director, to establish total compensation for the Executive Director. Such compensation may be up to the average total compensation of the Executive Directors surveyed.

The salary adjustment will be effective July 1, following the completion of each biennial compensation survey.

Statewide cost-of-living increases will be automatically applied to the Executive Director's annual salary.

POLICY REVIEW

The Board shall review this policy at least once every three (3) years to ensure that it remains relevant and appropriate.