

**MINUTES
EXECUTIVE COMMITTEE
ELIZABETH MORSE GENIUS FOUNDATION**

December 6, 2022

A meeting of the Executive Committee (Committee) of the Board of Trustees of the Elizabeth Morse Genius Foundation (Foundation) was held on Tuesday, December 6, 2022, in the offices of the Elizabeth Mors Genius and Charles Hosmer Morse Foundation, 329 North Park Avenue, Winter Park, Florida.

Notice of the meeting was given to all Committee Members in accordance with the Bylaws.

Committee Members Present:

Harold A. Ward, III (phone)
Randolph J. Rush
Richard M. Strauss
Douglas A. Woodman

Others Attending:

Ann M. Saurman
Leila E. Trismen

The Chairman called the meeting to order.

The Chairman stated that the purpose of the meeting was to review and approve the 2023 budget for the Elizabeth Morse Genius Foundation.

Mr. Strauss, Executive Vice President and Treasurer, presented the budget for 2023.

Upon a motion duly made, seconded and unanimously carried, the Budget for 2023 was approved by the Committee.

Executive Session:

Mr. Strauss was then excused from the meeting and the Committee considered Mr. Strauss's compensation for calendar 2023 and the possibility of a bonus for performance during calendar year 2022. Information from the Council on Foundations 2022 salary survey was presented. A summary page of that survey is attached to these minutes and made a part hereof.

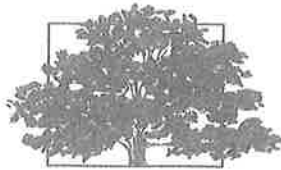
A performance bonus for 2022 was awarded, and an increase in salary was approved. A letter for the file confirming the amounts is attached to these minutes and made a part hereof.

Upon motion duly made, seconded and unanimously carried, the salary and bonus for Mr. Strauss was approved as recommended by the Chairman.

There being no further business, the meeting was adjourned.

Respectfully submitted,

Harold A. Ward, III
Chairman



ELIZABETH MORSE GENIUS FOUNDATION

Memo

Date: December 7, 2022

To: Richard M. Strauss
Executive Vice President/Treasurer

From: Harold A. Ward, III
Chairman of the Board

Re: Bonus/Salary Increase

The Executive Committee of the Elizabeth Morse Genius Foundation approved the following compensation adjustments for Richard M. Strauss, Executive Vice President/Treasurer:

- \$5,000 Bonus for 2022 to be paid on or before December 31, 2022;
- Compensation of \$305,039 (annual salary) commencing January 1, 2023.

Harold A. Ward III
Chairman of the Board

Reference: Council of Foundations

Table 3.4 Total 2021 Cash Compensation for Full-Time CEOs by Grantmaker Type, Asset Group, Region,¹ and Total Paid Staff

Group	Total Cash Compensation						No. of Grantmakers
	Minimum	25th %	Median	Mean	75th %	Maximum	
Grantmaker Type							
Community	36,000	103,418	160,000	192,255	232,901	981,102	351
Private	25,344	169,060	238,300	293,412	343,495	1,164,330	424
Family	25,344	155,925	219,692	255,673	318,269	801,000	165
Independent	66,450	175,000	254,357	317,454	358,800	1,164,330	259
Operating	58,500	220,000	319,186	334,334	477,150	636,400	20
Public	65,000	162,739	217,962	245,678	300,000	612,707	84
Other	86,503	159,650	190,000	233,463	243,500	555,000	15
Asset Group (in Millions)							
\$5,000 or More	451,995	473,800	773,889	778,597	1,035,732	1,164,330	10
\$2,000 to \$4,999.9	419,762	659,000	707,635	726,613	813,482	981,102	21
\$1,000 to \$1,999.9	225,000	406,882	571,514	549,550	624,837	890,574	24
\$750 to \$999.9	265,233	365,066	494,899	483,528	561,843	934,230	24
\$500 to \$749.9	235,000	313,905	373,511	397,022	450,000	700,175	38
\$250 to \$499.9	129,800	232,000	287,482	306,749	342,990	636,400	117
\$100 to \$249.9	25,344	190,483	233,750	257,161	295,000	906,883	233
\$50 to \$99.9	30,000	130,000	163,478	171,592	200,000	480,500	173
\$25 to \$49.9	40,000	96,600	131,832	142,154	174,946	586,000	115
\$10 to \$24.9	36,000	84,000	120,000	128,680	156,000	368,500	93
\$5 to \$9.9	44,120	80,966	110,500	127,309	166,066	289,951	16
Less than \$5	35,680	85,000	125,096	131,423	165,500	321,360	30
U.S. Census Region							
Midwest	30,000	105,888	164,420	212,377	253,000	1,035,732	292
Northeast	43,641	169,910	230,055	297,657	357,500	1,164,330	208
South	25,344	154,000	214,000	245,369	300,000	879,100	241
West	35,680	143,828	225,000	259,124	311,604	1,059,633	152
Staff Size							
20 or More	40,000	266,321	395,500	457,849	611,334	1,164,330	141
10 to 19	89,172	200,000	245,500	285,424	334,815	980,000	157
6 to 9	58,500	142,835	202,632	233,865	300,000	906,883	206
3 to 5	25,344	107,610	159,925	180,605	231,412	729,094	252
1 to 2	35,680	100,000	131,896	142,439	178,000	400,000	138
All	25,344	137,292	205,000	249,121	300,000	1,164,330	894

¹One responding organization is located outside of U.S. Census regions and is not included.

Includes respondents that indicated they had full-time CEOs and provided compensation figures; excludes corporate grantmakers.

*Insufficient data.