



CEO Evaluation Policy

The board monitors the chief executive to ensure that he or she is competent and effective, including conducting an annual review and appraisal of the chief executive's performance.

The annual goals and objectives should be mutually discussed and agreed upon, and should serve as the basis for performance evaluations. The executive committee and chief executive should mutually agree on the process of formal performance reviews. The primary purpose of performance evaluations is to help the chief executive perform more effectively. Compensation increases and contract renewal decisions should not be the primary purpose for conducting the evaluation. The executive committee also makes recommendations for compensation increases and contract renewal to the board.

CEO Evaluation Process

The Executive Committee of the Silver Key Board oversees the annual process to conduct an evaluation of the Silver Key CEO. The evaluation provides a chance for the CEO and Board to make sure they are aligned and provides valuable feedback to the CEO. The process would be done during the period of March to June to coordinate with budgeting process. The process includes the following steps:

- The CEO in March would provide the Executive Committee with a self-assessment of the progress on the goals and action plan for the year and the goals for the upcoming year. This might be done after the Board's retreat. The goals and self-assessment would be shared with the full Board and the Board and CEO would need to make sure alignment on the CEO goals.
- No later than June, will the performance expectation goals be finalized.
- A short survey would be conducted with the Board to get their input on the CEO performance.
- The Executive Committee in consultation with the HR Director for Silver Key would do an annual benchmarking of the CEO compensation package and this would be part of the process in determining the compensation for CEO.
- The Board Chair and Vice Chair would meet with CEO to review the evaluation feedback and compensation for the upcoming year.
- The CEO would provide a mid-year update to the Board on progress on the goals.
- Every three years the evaluation process would include a 360 degree review that would gather feedback from Silver Key staff, Board, and external stakeholders. An independent consultant like Mountain State Employers would conduct the 360 degree review