

GLMV CHAMBER OF COMMERCE
Executive Director
Compensation and Benefits
August 2010

1. Compensation: Compensation for the Executive Director will be a combination of base salary and bonus payments. The base salary excluding any bonus is \$50,000 to \$60,000. Salary is paid on a bi-monthly basis in 24 equal payments.
2. Bonus: The Executive Director is eligible for a bonus based upon net profits and membership growth.
3. Benefits Stipend: The Executive Director will receive a \$600 monthly benefits stipend is payable in lieu of a medical, dental and life insurance.
4. Holidays: The Executive Director will receive eight (8) paid holidays per year

New Years Day	Thanksgiving Day
Memorial Day	Day After Thanksgiving
Independence Day	Christmas Eve
Labor Day	Christmas Day
5. Paid Time Off: Effective on the date of employment the Executive Director of the GLMV will accrue paid time off at the rate of 1.25 days per month, (15 days annually). These days can be taken after accrual in increments up to ten (10) days. Increments beyond ten (10) days, within the accrual earned, may be approved by the Chairman of the Board. One week of paid time off can be carried over into the following year.

You will accrue PTO in subsequent years based on the following schedule.

1 through 3 years	1.25 days per month (15 days annually)
4 through 6 years	1.5 days per month (18 days annually)
6 through 10 years	1.66 days per month (20 days annually)
10 and higher	2.08 days per month (25 days annually)