

**COMPENSATION COMMITTEE OF THE
ARIZONA COMMERCE AUTHORITY BOARD OF DIRECTORS**

**Tuesday, July 9, 2019 at 10:00 A.M.
100 North 7th Avenue, Suite 400, Phoenix, AZ 85007**

In accordance with A.R.S. § 38-431.03(A)(3), the Committee may vote to go into Executive Session to obtain legal advice on any matter listed on the Agenda.

*All items on the Agenda which may be acted upon by the Committee are indicated with asterisks.

I. Call to Order and Roll Call

Jim Keeley, Chair, called the meeting to order at 10:03 a.m.

The meeting was noticed and properly posted.

Committee Members Present (all by telephone)

Jim Keeley, Chair
Wick Pilcher

Committee Members Not Present

David Goldstein

Others Present

Ken Burns, ACA CFO/COO
Melissa Mills, ACA, Executive Assistant

II. Welcome

Jim Keeley welcomed the committee.

III. Approval of Minutes – July 9, 2018

Jim Keeley moved to approve the minutes of the last meeting, Wick Pilcher seconded the motion.

IV. Action Items

Jim Keeley moved to enter into executive session, Wick Pilcher seconded the motion.

Public was excused except for Ken Burns and Melissa Mills



A. Fiscal year 2019 CEO Performance Results

B. Fiscal Year 2020 CEO Performance Goals

After returning to regular session, Jim Keeley moved to approve the fiscal year 2019 CEO bonus agreed upon in Executive Session for recommendation to the Executive Committee. Wick Pilcher seconded. The motion was approved.

Jim Keeley moved to approve the fiscal year 2020 CEO Performance Goals, as agreed upon in Executive Session. Wick Pilcher seconded. The motion was approved.

V. Call to Public

No public comments were made.

VI. Adjournment

Jim Keeley moved to adjourn the meeting and Wick Pilcher seconded. The motion was approved, and the meeting adjourned at 10:34 a.m.