



**COMPENSATION COMMITTEE OF THE
ARIZONA COMMERCE AUTHORITY BOARD OF DIRECTORS
PUBLIC MEETING MINUTES**

**Tuesday, April 3, 2012
2:30 P.M.
333 North Central Avenue, Suite 1900, Phoenix, Arizona**

MINUTES

I. Call to Order:

Mary Peters, Chair, called the meeting to order at 2:33 p.m. by welcoming members

II. Roll Call:

Committee Members Present

Mary Peters, Chair
Tim Jeffries
Michael Manson

III. Welcome and Opening Remarks from Chair

Mary Peters, Chair, acknowledged all in attendance and outlined the approved Bonus Compensation Structure presently for CEO Don Cardon.

IV. Executive Session

Mary Peters, Chair, moved to go into Executive Session, Michael Manson seconded. Motion was approved.

A. CEO Bonus Structure

V. Call to Public

Upon returning from executive session, Mary Peters asked for public comments. There were none.

VI. Adjournment

Mary Peters, Chair, moved to adjourn the meeting, Michael Manson seconded. Motion approved

The Committee adjourned at 3:19 p.m.