

SPACE FLORIDA

Governance and Compensation Committee

PERFORMANCE PLAN AND PAY

Howard Haug

Treasurer & Executive Vice President
Chief Investment Officer

September 17, 2014



www.spaceflorida.gov

INTRODUCTION AND HISTORY

- **January, 2013:**
 - **Space Florida Compensation Study Results:** Analysis of current market for base and total cash compensation.
- **May, 2013:**
 - Board acted upon base and certain benefits. Performance Plan and Pay was deferred.

Request of Committee to support management requesting Board approval to move forward with development of plan.



PERFORMANCE PLAN AND PAY

- **Purpose:**
 - Motive, Attract, Retain, and Facilitate a High Performance Culture.
- **Policy:**
 - Plan is Discretionary and Contingent upon availability of Funds. Pay is based on achievement of Corporate, Department and Individual Targets.
 - Plan Year: July 1 to June 30
- **Procedures:**
 - Establish Measures. Eligibility. Awarding Performance Pay.



PLAN TO DEVELOP AND APPROVE

- **Board Meeting September, 2014:**
 - Request approval to move forward with development of *Performance Plan and Pay*; Engage Professional.
- **Board Meeting January, 2015:**
 - Present *Performance Plan and Pay* for discussion by Board.
- **Board Meeting May, 2015:**
 - Present *Performance Plan and Pay* for Approval.

