

**PUBLIC MINUTES
COMPENSATION COMMITTEE OF THE
ARIZONA COMMERCE AUTHORITY BOARD OF DIRECTORS**
A meeting of the Compensation Committee of the ACA Board of Directors was held at the following time and place:

**Tuesday, June 22, 2021 at 2:00 P.M.
100 North 7th Avenue, Suite 400, Phoenix, AZ 85007
(Members of the Committee appeared telephonically)**

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

I. Call to Order and Roll Call

Wick Pilcher, Chair, called the meeting to order at 2:07 p.m.

The meeting was noticed and properly posted.

Committee Members Present (all by telephone)

Wick Pilcher, Chair
Barry Smith
Girish Rishi

Others Present

Ken Burns, ACA CFO/COO
Lauren Wright, ACA, Senior Vice President, Operational Excellence

II. Welcome

Wick Pilcher welcomed the committee.

III. Approval of Minutes*

Wick Pilcher moved to approve the minutes of the last meeting. Barry Smith seconded the motion.

The motion was approved.

IV. Action Items

Wick Pilcher moved to enter into executive session, Barry Smith seconded the motion.

The motion was approved.



Public was excused except for Ken Burns and Lauren Wright.

The Compensation Committee entered into executive session at 2:08 p.m.

- A. Fiscal Year 2020 CEO Performance Results***
- B. Fiscal Year 2021 CEO Performance Goals***

Executive session ended at 2:30 p.m.

Wick Pilcher moved to approve the fiscal year 2021 CEO bonus agreed upon in Executive Session for recommendation to the Executive Committee. Girish Rishi seconded.

The motion was approved.

Wick Pilcher moved to approve the fiscal year 2022 CEO Performance Goals, as agreed upon in Executive Session for recommendation to the Executive Committee. Barry Smith seconded.

The motion was approved.

V. Call to Public

No public comments were made.

VI. Adjournment

Wick Pilcher moved to adjourn the meeting and Girish Rishi seconded.

The motion was approved.

The meeting adjourned at 2:31p.m.