

2. The appointment compensation of the Chief Audit and Compliance Officer shall be determined by the Board upon the joint recommendation of the Chair of the Board and the President of the University, in consultation with the Chair of the Compliance and Audit Committee. Any increase or decrease in base salary shall require the joint recommendation of the President and the Chair of the Board, in consultation with the Chair of the Compliance and Audit Committee and the approval of the Regents.
3. The appointment compensation of the Chief Investment Officer shall be determined by the Board upon the joint recommendation of the Chair of the Board and the President of the University, in consultation with the Chair of the Investments Subcommittee. Any increase or decrease in base salary requires the joint recommendation of the Chair of the Board and the President, in consultation with the Chair of the Investments Subcommittee and the approval of the Regents.

Pending Approval

