

GOVERNANCE COMMITTEE

September 30, 2021

TO THE REGENTS OF THE UNIVERSITY OF CALIFORNIA

1. **APPROVAL OF INCENTIVE COMPENSATION USING NON-STATE FUNDS FOR FISCAL YEAR 2020-21 FOR JAGDEEP SINGH BACHHER AS CHIEF INVESTMENT OFFICER AND VICE PRESIDENT – INVESTMENTS, OFFICE OF THE PRESIDENT AS DISCUSSED IN CLOSED SESSION**

The Committee recommends approval of an incentive award of \$1,384,416 for Plan Year 2020-21, under the Office of the Chief Investment Officer Annual Incentive Plan (AIP), for Jagdeep Singh Bachher as Chief Investment Officer and Vice President – Investments, Office of the President. The recommended incentive award represents 200 percent of Mr. Bachher's total salary paid as of the end of the 2020-21 Plan Year of \$692,208.

The incentive compensation described above shall constitute the University's total commitment regarding incentive compensation until modified by the Regents or the President, as applicable under Regents policy, and shall supersede all previous oral and written commitments. Compensation recommendations and final actions will be released to the public as required in accordance with the standard procedures of the Board of Regents.

COMPARATIVE ANALYSIS

Recommended Compensation

Effective Date: upon Regents' approval

Base Salary as of 6/30/21: \$692,208 (Total Salary Paid as of end of 2020-21 Plan Year: \$692,208)

AIP Award: \$1,384,416 (200 percent of total salary paid as of the end of the 2020-21 Plan Year)

Base Salary as of 6/30/21 Plus Recommended AIP Award: \$2,076,624

Funding: non-State-funded

Prior Year Data (2019-20 Plan Year)

Base Salary as of 6/30/20: \$692,208 (Total Salary Paid as of end of 2019-20 Plan Year: \$690,527)

AIP Award: \$750,611 (108 percent of base salary as of 6/30/20 and 109 percent of total salary paid as of the end of the 2019-20 Plan Year)

Base Salary as of 6/30/20 Plus Recommended AIP Award: \$1,442,819

Funding: non-State-funded

Committee vote: Regents Cohen, Drake, Elliott, Estolano, Leib, Park, Reilly, and Sherman voting “aye.”

Board vote: Regents Anguiano, Cohen, Drake, Elliott, Estolano, Guber, Hernandez, Lansing, Leib, Lott, Makarechian, Park, Reilly, Sherman, Sures, and Torres voting “aye” and Regents Kounalakis and Zaragoza voting “no.”

2. **APPROVAL OF APPOINTMENT OF AND COMPENSATION FOR KATHERINE A. YELICK AS VICE CHANCELLOR FOR RESEARCH, BERKELEY CAMPUS AS DISCUSSED IN CLOSED SESSION**

Recommendation

The Committee recommends approval of the following items in connection with the appointment of and compensation for Katherine A. Yelick as Vice Chancellor for Research, Berkeley campus:

- A. Per policy, appointment of Katherine A. Yelick as Vice Chancellor for Research, Berkeley campus, at 100 percent time.
- B. Per policy, an annual base salary of \$430,000.
- C. Per policy, standard pension and health and welfare benefits and standard senior management benefits including eligibility for Senior Manager Life Insurance and eligibility for Executive Salary Continuation for Disability (eligible after five consecutive years of Senior Management Group service).
- D. Per policy, eligibility to participate in the UC Employee Housing Assistance Program, subject to all applicable program requirements.
- E. Per policy, eligibility to accrue sabbatical credits as a member of the tenured faculty, consistent with academic personnel policy.
- F. Ms. Yelick will comply with the Senior Management Group Outside Professional Activities (OPA) policy and reporting requirements.
- G. This action will be effective on Ms. Yelick’s start date, which is estimated to be on or about January 1, 2022.

COMPARATIVE ANALYSIS

Recommended Compensation

Effective Date: On or about January 1, 2022

Annual Base Salary: \$430,000

Incentive Compensation: N/A

Target Cash Compensation:* \$430,000
Funding: Partially or Fully State-Funded

Budget and/or Current Incumbent Data

Title: Vice Chancellor for Research
Annual Base Salary: \$431,636
Incentive Compensation: N/A
Target Cash Compensation:* \$431,636
Funding: Partially or Fully State-Funded

*Target Cash Compensation consists of base salary and, if applicable, incentive and/or stipend.

**COMPETITIVE ANALYSIS FOR
 VICE CHANCELLOR FOR RESEARCH
 (MRZ TITLE: VICE CHANCELLOR – RESEARCH (CAMPUSES WITHOUT HEALTH SERVICES))**

Percentiles	MARKET REFERENCE ZONE FOR BASE SALARY					Percentiles	MARKET COMPOSITE FOR TARGET CASH COMPENSATION				
	25 th	50 th	60 th	75 th	90 th		25 th	50 th	60 th	75 th	90 th
Market Data	\$292.3k	\$344.3k	\$366.9k	\$403.5k	\$458.4k	Market Data	\$307.1k	\$354.1k	\$453.3k	\$544.8k	\$640.2k
% Difference	47.1%	24.9%	17.2%	6.6%	-6.2%	% Difference	40.0%	21.4%	-5.1%	-21.1%	-32.8%

Survey Source: Mercer Benchmark Database Salary Survey, Towers Watson General Industry Salary Survey, Educomp Compensation Survey, College and University Professional Association (CUPA) Administrators in Higher Education Survey, and Cal State University Data

The compensation described above shall constitute the University’s total commitment until modified by the Regents, the President, or the Chancellor, as applicable under Regents policy, and shall supersede all previous oral and written commitments. Compensation recommendations and final actions will be released to the public as required in accordance with the standard procedures of the Board of Regents.

Background to Recommendation

The President of the University recommends approval for the appointment of and compensation for Katherine A. Yelick as Vice Chancellor for Research, Berkeley campus, at 100 percent time, with a proposed annual base salary of \$430,000 effective upon Ms. Yelick’s start date, which is estimated to be on or about January 1, 2022. Ms. Yelick will maintain her tenured faculty appointment at zero percent time, without salary.

The proposed base salary is 6.6 percent above the 75th percentile (\$403,500) of the position’s Market Reference Zone; therefore, the action requires Regental approval.

The position will continue to be funded partially or fully using State funds.

Committee vote: Regents Cohen, Drake, Elliott, Estolano, Leib, Park, Reilly, and Sherman voting “aye.”

Board vote: Regents Anguiano, Cohen, Drake, Elliott, Estolano, Guber, Hernandez, Kounalakis, Lansing, Leib, Lott, Makarechian, Park, Reilly, Sherman, Sures, Torres, and Zaragoza voting “aye.”

3. AMENDMENT OF REGENTS POLICY 1302: POLICY ON PUBLIC ACCESS TO MEETINGS AND PUBLIC COMMENT

The Committee recommends that the Regents amend Regents Policy 1302: Policy on Public Access to Meetings and Public Comment as shown in Attachment 1.

Committee vote: Regents Cohen, Drake, Elliott, Estolano, Leib, Park, Reilly, and Sherman voting “aye.”

Board vote: Regents Anguiano, Cohen, Drake, Elliott, Estolano, Guber, Hernandez, Kounalakis, Lansing, Leib, Lott, Makarechian, Park, Reilly, Sherman, Sures, Torres, and Zaragoza voting “aye.”

4. DATES OF REGENTS MEETINGS FOR 2023

The Committee recommends that the following dates of Regents meetings for 2023 be approved:

2023

January 17-19, 2023

March 14-16, 2023

May 16-18, 2023

July 18-20, 2023

September 19-21, 2023

November 14-16, 2023

Committee vote: Regents Cohen, Drake, Elliott, Estolano, Leib, Park, Reilly, and Sherman voting “aye.”

Board vote: Regents Anguiano, Cohen, Drake, Elliott, Estolano, Guber, Hernandez, Kounalakis, Lansing, Leib, Lott, Makarechian, Park, Reilly, Sherman, Sures, Torres, and Zaragoza voting “aye.”

Additions shown by underscoring; deletions shown by strikethrough

Regents Policy 1302: Policy on Public Access to Meetings and Public Comment

Approved January 20, 1995

Amended September 19, 1997, July 18, 2002, September 22, 2005, and March 16, 2017

The Board of Regents reaffirms its commitment to openness and transparency in the conduct of the University’s business. Meetings of the Board of Regents shall be conducted in compliance with California open meeting laws applicable to the University of California. Members of the public are invited to attend open sessions of Regents meetings and may address the Regents of the University of California whenever the Board or any of its Committees meets in open session in accordance with the guidelines below. In addition, written communications to the Regents are always welcome.

1. On any day that the Board or any of its Committees meets in open session, the first open meeting will include a ~~twenty~~thirty-minute period for the purpose of hearing public comment. Individual speakers will be invited to speak for up to three minutes, depending on the number of individuals who have signed up to speak.
2. In order to accommodate those individuals wishing to speak when more people have signed up to address the Board or Committee than can be heard, the Chair may adjust the procedures at their discretion.
3. Speakers at the public comment sessions may address any University-related matter. When signing up to speak, individuals will identify the matter they wish to address.
4. ~~A sign-up sheet is used to record those who wish to address the Regents. Anyone who wishes to speak may must contact the Office of the Secretary and Chief of Staff by 5 pm the day before the public comment period after the Notice of Meeting for the meeting has been published or may sign up on the day of the meeting. The sign-up sheet is made available at the meeting location at least one hour before the public comment period is scheduled, and members of the public must sign up prior to the beginning of the meeting. Speakers may choose to attend in person or address the Regents via telephone during the public comment session.~~
5. ~~Three or more~~ To hear from as many individuals as possible, speakers may not pool their time to provide up to seven minutes for a group representative. Those individuals intending to yield their time must be present at the meeting when their names are called to confirm their willingness to do so. If individual speaking times are reduced at the meeting, pooled times will also be reduced. Individuals who speak for less than their allotted time may not or yield their remaining time to another speaker.
6. Written comments and materials are welcome ~~brought for the Regents by speakers will be accepted during public comment~~ and will be available to the Regents ~~during the duration of the meeting.~~
7. Attendees have the right to record the meeting, consistent with open meeting laws, as long as that activity does not constitute a persistent disruption of the proceedings.

See also: Guidelines for Public Comment Sessions.