

Office of the President

TO MEMBERS OF THE GOVERNANCE COMMITTEE:

ACTION ITEM

For Meeting of September 19, 2024

APPROVAL OF MARKET-BASED SALARY ADJUSTMENTS FOR CERTAIN LEVEL ONE SENIOR MANAGEMENT GROUP EMPLOYEES, OFFICE OF THE PRESIDENT AS DISCUSSED IN CLOSED SESSION

EXECUTIVE SUMMARY

The President of the University recommends approval of market-based salary adjustments for four Level One Members of the Senior Management Group (SMG) at the Office of the President: Chief Investment Officer and Vice President – Investments, Provost and Executive Vice President – Academic Affairs, Executive Vice President – Chief Operating Officer, and Vice President – Agriculture and Natural Resources.

This item also recommends approval of market-based salary adjustments for the President of the University and the Secretary and Chief of Staff to the Regents.

The market-based salary adjustments are being proposed in order to provide more competitive base salaries to bring compensation into alignment with market peers. The proposed effective date for the market-based increases is September 1, 2024.

Consistent with policy, the proposed increases are in addition to the 2024-25 systemwide salary program general increases of 4.2 percent for certain Level One SMG members, effective July 1, 2024, which are being presented for approval under a separate item. Approval by the Regents is required for market-based salary adjustments for Level One SMG members.

RECOMMENDATION

The Committee recommends approval of market-based salary adjustments for certain Level One Senior Management Group members at the Office of the President, within policy, effective September 1, 2024, as noted below:

Title	Incumbent	Base Salary Including 2024 Systemwide General Increase (4.2%) Pending Approval	Current MRZ Percentile	Proposed Market-Based Increase \$	Proposed Market-Based Increase %	Total Proposed Base Salary After Market-Based Increase	MRZ Percentile After Market-Based Increase
Chief Investment Officer and Vice President - Investments	Bachher, Jagdeep	\$812,088	22.3	\$237,912	29.3%	\$1,050,000	59.1
Provost and Executive Vice President - Academic Affairs	Newman, Katherine	\$553,692	24.0	\$44,308	8.0%	\$598,000	32.9
Executive Vice President - Chief Operating Officer	Nava, Rachael	\$497,376	35.4	\$67,624	13.6%	\$565,000	43.1
Vice President - Agriculture and Natural Resources	Humiston, Glenda	\$357,240	28.3	\$32,760	9.2%	\$390,000	41.1

Additionally, the Committee recommends approval of the market-based salary adjustments for the President of the University and the Secretary and Chief of Staff to the Regents, within policy, effective September 1, 2024, as noted below:

Title	Incumbent	Base Salary Including 2024 Systemwide General Increase (4.2%) Pending Approval	Current MRZ Percentile	Proposed Market-Based Increase \$	Proposed Market-Based Increase %	Total Proposed Base Salary After Market-Based Increase	MRZ Percentile After Market-Based Increase
President of the University	Drake, Michael	\$1,044,132	46.0	\$263,868	25.3%	\$1,308,000	80.3
Secretary and Chief of Staff to the Regents	Lyll, Tricia	\$283,392	23.4	\$61,908	21.8%	\$345,300	40.0

The base salaries described above shall constitute the University’s total commitment for base salaries until modified by the Regents, 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.