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| Policy Holder: GTF | Number: GTFPP-01-03 | Revised: |
| Responsible Party: Executive Director | | Effective Date: |

EXECUTIVE COMPENSATION POLICY

The Vice President for Institutional Advancement will serve as the Executive Director of the Gwinnett Tech Foundation. As noted in the Bylaws, the Executive Director shall serve as a non-voting ex-officio member of the Board of Directors. The Foundation does not directly compensate the executive director, but has input into evaluation and performance review as specified under the Memorandum of Understanding between the College and the Foundation.

The Executive Director will, from time to time, incur expenses on behalf of the Foundation and its operations and will be reimbursed in accordance with the Funds Disbursement Policy and Procedures and will be in compliance with the expenditures set forth in the approved annual budget. The Gwinnett Tech Foundation maintains a strict policy that expenses in any category that could be perceived as lavish or excessive will not be reimbursed as business expenses of the organization.

When incurring business expense, the executive director will:

- Exercise discretion and good business judgment with respect to those expenses;
- Be cost conscious and spend money carefully and judiciously as the individual would spend his or her own funds; and
- Report expenses, supported by required documentation, as they are spent.

Check Request Forms for the executive director must be approved by the Foundation Chair or Treasurer. Expenses will not be reimbursed unless a written Check Request Form is submitted.