

Wentworth Institute of Technology  
Compensation Committee Charter

Mission

The mission of the Compensation Committee (the “Committee”) is to assist the Board of Trustees (the “Board”) in fulfilling its fiduciary responsibilities regarding: (1) establishing and implementing an effective process to assess the President’s performance; and (2) establishing and annually implementing an effective presidential compensation philosophy and plan.

Duties and Responsibilities

The Compensation Committee shall recommend policies and procedures to the Board of Trustees for reviewing the President’s performance and compensation and shall implement those policies and procedures approved by the Board. The specific duties and responsibilities delegated by the Board to the Compensation Committee shall include:

1. Recommend to the Board a presidential evaluation process as well as a presidential compensation philosophy and plan.
  - a. Recommend for Board approval a process and metrics for the annual performance review of the President, including a review of the President’s achievement of goals and objectives, professional development, and future goal setting, with input from the entire Board and constructive feedback to the President.
  - b. Recommend for Board approval a process for conducting a comprehensive presidential assessment every three (3) years that includes review of performance reports since the previous comprehensive evaluation; objectives, benchmarks, and timeline for the current year; and feedback from diverse Wentworth stakeholders, as is customary with 360-degree reviews.
  - c. Recommend for Board approval an effective compensation philosophy and plan for the President, including metrics, benchmarks, and timelines. In developing the compensation philosophy and plan, the Committee may consider information from multiple sources, including but not limited to performance assessments, compensation at peer institutions, budget conditions, consultant recommendations, staff input, and input from the President.
2. Conduct presidential performance reviews in accordance with Board-approved processes.
  - a. Conduct the annual performance review of the President.
  - b. Conduct the periodic comprehensive performance review of the President.
3. Review and assess compensation and benefits of the President, in consultation with the President and others as needed.
  - a. Recommend for Board approval any annual adjustments to the President’s compensation, including base salary, benefits, bonus, deferred and incentive compensation, severance payments, and perquisites, as set out in the President’s employment agreement.
  - b. Retain an independent compensation consultant to provide comparative market information on compensation and benefits on a regular basis (at least every three years) to maintain market standing and to advise the Committee on compensation trends and regulatory compliance issues.
  - c. Recommend for Board approval compensation/benefit plans that are designated to assist the University in recruiting, retaining, and motivating the President. These plans might include, but are not limited to, incentive compensation programs, sign-on rewards, retention awards, and relocation packages.
4. Direct the President to prepare and update annually a succession plan to be reviewed with the Committee.

Committee Resources

The Compensation Committee shall have independent authority, at the expense of Wentworth and without approval from any Wentworth administrators, to retain and terminate independent compensation and benefits consultants, executive performance consultants, and independent legal counsel to assist the Committee in performing its assigned duties and responsibilities.

### Negotiation of Employment Terms

Given that responsibility for negotiating or renewing any employment agreement with the President is delegated to the Executive Committee of the Board, the Compensation Committee shall provide recommendations, guidance, assistance, and resources to the Executive Committee as requested, to ensure that the Executive Committee has sufficient information and support to discharge its duties effectively.

### Composition and Delegation

The members and Chair of the Compensation Committee shall be appointed by the Chair of the Board for renewable one-year terms, or as necessary to fill vacancies in the interim, all subject to the approval of the Board. The Committee shall be comprised of at least six (6) trustees, including *ex officio* and elected trustees. The Chair of the Board shall be an *ex officio* member of the Compensation Committee. The Chair of the Compensation Committee shall serve as a member of the Executive Committee.

Members of the Committee deliberating on presidential compensation must not have a conflict of interest. Conflicts of interest with respect to presidential compensation include: (1) receiving a financial benefit; (2) being a family member; (3) being employed by, subject to the direction or control of, or receiving payments from, the president or a vice president; (4) having a material financial interest affected by the outcome; or (5) where the president or a vice president has approved or will approve a transaction providing economic benefits to the member or the member's family.

The President shall not serve as a member of this Committee; however, the President will work with the Committee with regards to the President's desired compensation and benefits. The Committee may have the assistance of a designated member of the administrative staff to assist the Committee with its work. In discharging its duties and responsibilities, the Committee may seek assistance externally and internally, including from the employee relations and engagement, finance, and legal offices, as well as the Board's dedicated professional staff member.

### Meetings

In accordance with the applicable provisions of Wentworth's Bylaws, as amended from time to time, the Committee shall meet at such times and places as the Committee members deem advisable.

### Minutes

Minutes of each meeting of the Committee shall be prepared contemporaneously with any meeting and sent to the Committee Chair for review within two weeks of each meeting. The minutes shall be prepared by a staff administrator designated by the Committee. A final draft of the minutes will then be sent to all Committee members for approval at the following Committee meeting. The Committee will also report to the Board on any significant matters arising from the Committee's work.

### Evaluation

The Committee shall review this Charter at least annually and, if appropriate, propose changes of the Charter to the Board. The Committee shall perform an annual evaluation of the Committee's performance and make applicable recommendations to the Chair of the Board.