



MEMORANDUM

To: Human Resources and Governance (HR&G) Committee
From: Karl Pfirrmann, HR&G Committee Chairman
Date: October 5, 2020
Re: Item 9 – Unaffiliated Director Compensation and Business Expense Reimbursement Matters

The HR&G Committee Charter provides that the Committee shall periodically, but no later than once every three years, consider Unaffiliated Director compensation and business expense reimbursement matters.

In 2016, the Committee created a task force to review Unaffiliated Director compensation and business expense reimbursement in detail. At the December 6, 2016 Committee meeting, the task force recommended that no changes to compensation and business expense reimbursement of Unaffiliated Directors be made at that time.

This matter was last considered generally in October 2018, but there was no request for any changes at that time either.

Since then, there has been no request to modify Unaffiliated Director compensation and business expense reimbursement.

No further action is anticipated at this time.