

# Foundation Executive Compensation Report 2022

**TCS** Total Compensation Solutions  
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# **2022 FOUNDATION EXECUTIVE COMPENSATION REPORT**

**Data Effective: September 1, 2022  
Data Published: December 2022**

**Number of Foundations: 678  
Number of Job Titles: 23  
Number of Employees Reported: 2,138**

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## **Introduction**

Welcome to the fifth edition of Total Compensation Solutions' (TCS) *Foundation Executive Compensation Report*. TCS publishes a generic not-for-profit compensation survey, and we observe that Foundation executive compensation is not the same as executive compensation in the rest of the not-for-profit sector. To address this difference, TCS created a unique executive compensation report strictly focusing on Foundations. The *2022 Foundation Executive Compensation Report* gathers and reports compensation data on 23 executive and director-level positions found in over 678 not-for-profit foundations.

In this report, we reviewed various compensation elements reported in IRS Form 990's including: base salary, bonus, other income, retirement, and non-taxable benefits. From those elements, we analyzed total cash compensation (base salary plus annual bonus) and total remuneration (total cash compensation plus retirement, non-taxable benefits, and other income) for each job title. We collected data from active Foundations to develop a total rewards picture for Foundation executives throughout the U.S.

In the last year, we have seen the United States and the rest of the world experience high inflation especially in the form of higher gas and food prices. We also have seen the effect of "The Great Resignation" as we come out of the near shutdown of the country and the world because of the COVID-19 pandemic. Employers in most industry sectors are having trouble finding and retaining employees. They are also finding that they have to offer higher compensation to attract qualified candidates.

We also observed annual increases that have typically been around 3.0% since 2009 are now between 4.0% to 6.0%. Therefore, the competition for talent has increased significantly. Given the current environment, it is vital that organizations have an awareness of the competitive external market to help retain high performing employees and attract qualified job candidates.

We are confident that the TCS *2022 Foundation Executive Compensation Report* can be a valuable resource in helping your organization determine the competitive market for talent.

**Introduction - continued**

In this fifth edition of the Foundation Executive Compensation Report, TCS compiles and reports on compensation elements that are relevant to successful management of executive pay programs in Foundations. They are the following:

- Base Salary
- Total Cash Compensation (Base Salary plus Bonus)
- Total Remuneration (TCC plus Retirement, Benefits & Other Income).

TCS notes that there are also significant differences in pay practices dependent upon three factors:

- Geographic location – which suggests that high cost-of-labor areas (major metropolitan areas) pay more than other geographic areas (suburban or rural) of the country;
- Revenue size – which suggests that Foundations with greater revenue generating capabilities pay more than other Foundations., and
- Assets size – which suggests that Foundations with larger asset accumulation pay more than other Foundations.

This report is designed to report on the pay elements listed above as well as the differentiating factors all of which have an impact on compensation plans among not-for-profit Foundations. By compiling data, analyzing the impact of the differentiating factors, and undertaking this research, TCS can help not-for-profit Foundations explain and reasonably justify their compensation policies and practices in a changing economic and social environment.

This report was conducted using rigid standards and methods developed by TCS. We gathered data using publicly filed documents and incorporated that information into the database with appropriate adjustments for effective date and job matching criteria.

TCS uses statistical process control for all of our surveys. This is a process for: compiling data; screening data; preparing micro-reports that allow survey analysts to review single organization data, for match quality and consistency of pay practices and preparing macro-reports that compare all organizations' response on similar positions. The result is a comprehensive database which TCS uses with a high degree of confidence to advise clients on timely, accurate compensation trends.

## 2022 Foundation Executive Compensation Report

### **Introduction - continued**

This report is divided into three sections as described below:

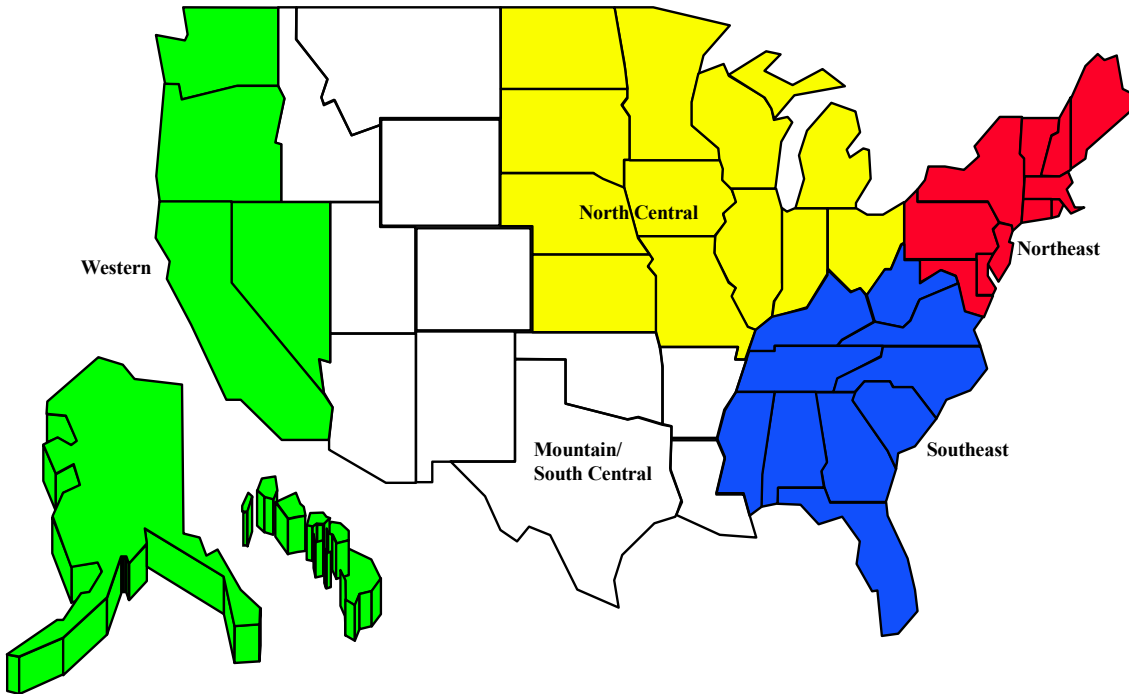
|             |                       |  |
|-------------|-----------------------|--|
| Section I   | Executive Summary     | Provides an introduction of the report and its overall objective as an alternative source of data for not-for-profit Foundations, our methodology, Foundation demographics and key findings. |
| Section II  | Compensation Analysis | Reports compensation data effective as of September 1, 2022 for 23 job titles based on national, geographic location, and revenue size groupings.  |
| Section III | Reference             | Defines and explains terms used in this report, provides technical notes on report use and geographic breakdowns.  |

TCS is pleased to present this report on compensation and practices for not-for-profit Foundations. We believe that this report provides an accurate assessment of pay practices among these organizations.

If you have any questions on this report or would like to provide additional feedback on this survey, please contact Tom Bailey, Principal and Senior Compensation Consultant at (914) 255-8725 or email your questions to: [tbailey@total-comp.com](mailto:tbailey@total-comp.com)

**Demographics of Foundations in the Report**

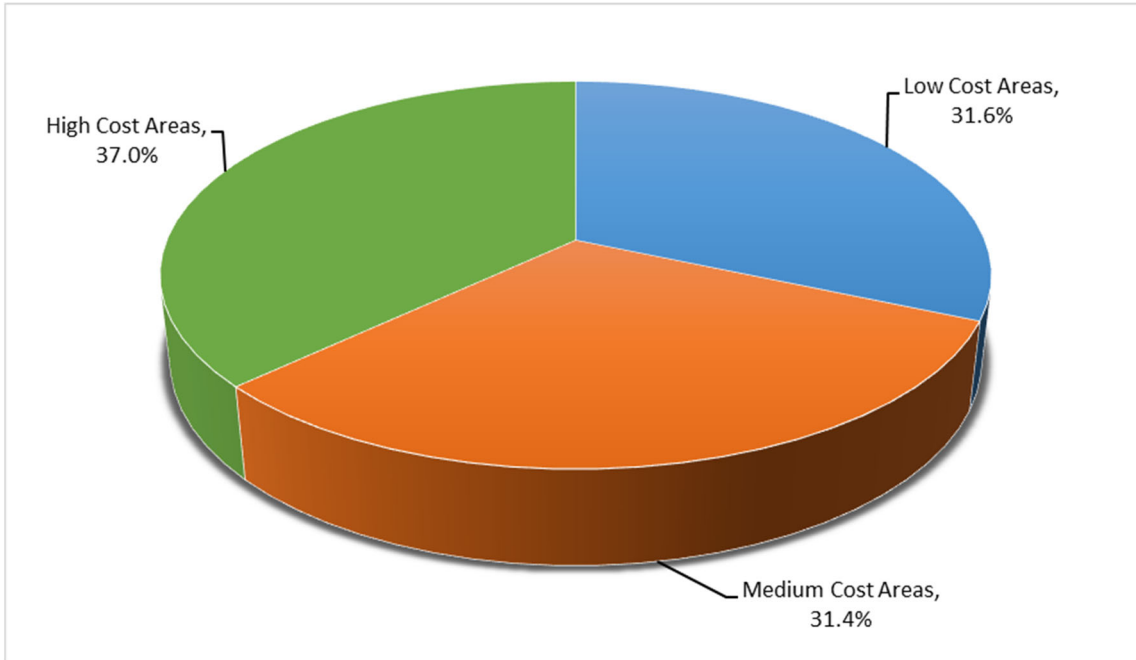
**Geographic Breakdown of Foundations in the Report**



| Region                 | Number     | Percentage    |
|------------------------|------------|---------------|
| Northeast              | 193        | 28.5%         |
| Southeast              | 104        | 15.3%         |
| North Central          | 128        | 18.9%         |
| Mountain/South Central | 105        | 15.5%         |
| Western                | 148        | 21.8%         |
| <b>Total</b>           | <b>678</b> | <b>100.0%</b> |

**Demographics of Foundations - continued**

**Cost of Labor Areas Breakdown of Foundations in Report**

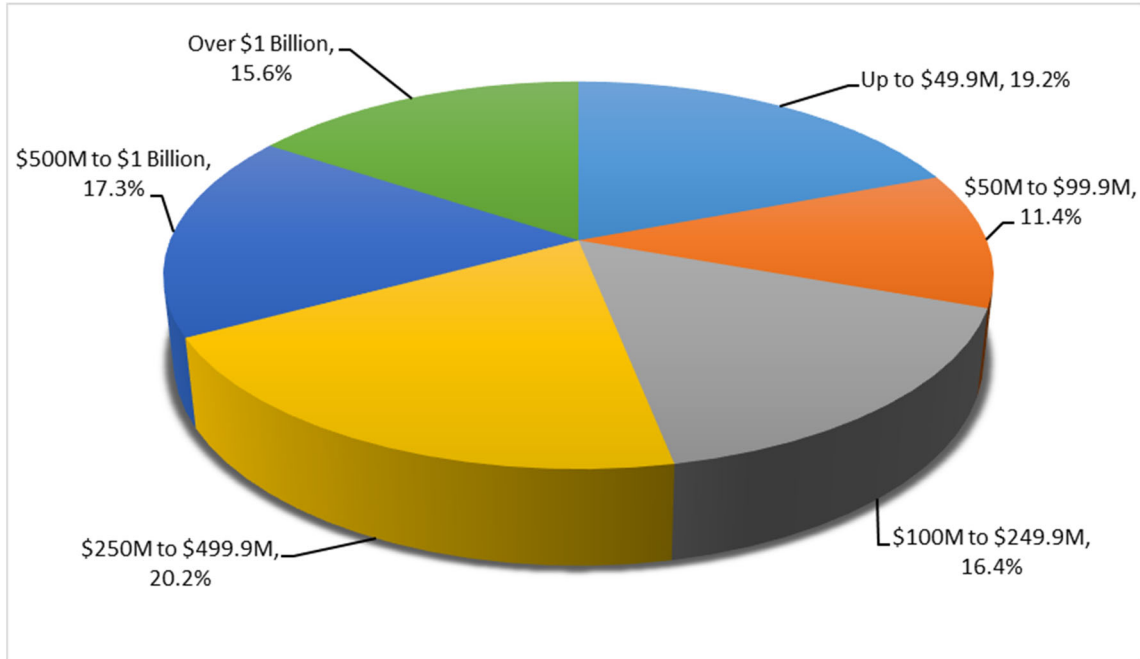


| Description                | Number of Orgs. | Percent       |
|----------------------------|-----------------|---------------|
| High Cost of Labor Areas   | 251             | 37.0%         |
| Medium Cost of Labor Areas | 213             | 31.4%         |
| Low Cost of Labor Areas    | 214             | 31.6%         |
| <b>Total</b>               | <b>678</b>      | <b>100.0%</b> |



**Demographics of Foundations – continued**

**Asset Size Breakdown of Foundations in Report**



| Assets                           | Number of Cos. | Percent       |
|----------------------------------|----------------|---------------|
| Up to \$49.9 Million             | 130            | 19.2%         |
| \$50 Million to \$99.9 Million   | 77             | 11.4%         |
| \$100 Million to \$249.9 Million | 111            | 16.4%         |
| \$250 Million to \$499.9 Million | 137            | 20.2%         |
| \$500 Million to \$1 Billion     | 117            | 17.3%         |
| Over \$1 Billion                 | 106            | 15.5%         |
| <b>Total</b>                     | <b>678</b>     | <b>100.0%</b> |

**0080 Chief Financial Officer**

| <b>Finance Data:</b>                                       | <b>No. of Co's</b> | <b>No. of EEs</b> | <b>Wtd Avg.</b> | <b>Avg.</b> | <b>25th Ptile</b> | <b>50th Ptile</b> | <b>75th Ptile</b> |
|--|--------------------|-------------------|-----------------|-------------|-------------------|-------------------|-------------------|
| Revenue (\$000,000s)                                       | 301                | 306               | 184.1           | 185.0       | 30.6              | 59.6              | 126.8             |
| <b>All Companies - National</b>                            | <b>No. of Co's</b> | <b>No. of EEs</b> | <b>Wtd Avg.</b> | <b>Avg.</b> | <b>25th Ptile</b> | <b>50th Ptile</b> | <b>75th Ptile</b> |
| Annual Base Salary (\$000s)                                | 301                | 306               | 244.5           | 245.3       | 178.8             | 220.7             | 285.0             |
| Actual Bonus %   | 134                | 136               | 13.3            | 13.3        | 3.9               | 9.3               | 18.8              |
| Actual Bonus Paid (\$000s)                                 | 134                | 136               | 35.8            | 36.0        | 8.4               | 20.5              | 43.0              |
| Total Cash Compensation (TCC) (\$000s)                     | 301                | 306               | 260.4           | 261.3       | 184.9             | 229.1             | 301.8             |
| Other Income (\$000s)                                      | 143                | 145               | 17.3            | 17.4        | 1.1               | 4.3               | 19.4              |
| Retirement (\$000s)  | 237                | 240               | 22.1            | 22.1        | 9.6               | 15.9              | 24.7              |
| Non-taxable Benefits (\$000s)                              | 250                | 253               | 19.8            | 19.9        | 10.0              | 17.3              | 25.9              |
| Total Remuneration (\$000s)                                | 301                | 306               | 302.3           | 303.5       | 213.6             | 269.8             | 349.4             |
| <b>High Cost Areas (110% and Above of National Avg.)</b>   | <b>No. of Co's</b> | <b>No. of EEs</b> | <b>Wtd Avg.</b> | <b>Avg.</b> | <b>25th Ptile</b> | <b>50th Ptile</b> | <b>75th Ptile</b> |
| <b>Revenue (\$000,000s)</b>                                | 115                | 117               | 171.0           | 169.4       | 29.5              | 54.4              | 122.3             |
| Annual Base Salary (\$000s)                                | 115                | 117               | 263.5           | 263.7       | 192.3             | 262.0             | 309.2             |
| Actual Bonus %   | 45                 | 45                | 9.9             | 9.9         | 3.6               | 7.3               | 13.1              |
| Actual Bonus Paid (\$000s)                                 | 45                 | 45                | 27.8            | 27.8        | 10.0              | 19.8              | 40.5              |
| Total Cash Compensation (TCC) (\$000s)                     | 115                | 117               | 274.1           | 274.5       | 203.0             | 273.6             | 324.9             |
| Other Income (\$000s)                                      | 50                 | 51                | 19.4            | 19.8        | 1.6               | 6.6               | 31.3              |
| Retirement (\$000s)  | 88                 | 89                | 22.1            | 22.1        | 9.8               | 16.5              | 28.0              |
| Non-taxable Benefits (\$000s)                              | 89                 | 90                | 24.8            | 24.7        | 11.1              | 22.3              | 30.7              |
| Total Remuneration (\$000s)                                | 115                | 117               | 318.5           | 319.0       | 234.6             | 318.3             | 370.8             |
| <b>Medium Cost Areas (100% to 109.9% of National Avg.)</b> | <b>No. of Co's</b> | <b>No. of EEs</b> | <b>Wtd Avg.</b> | <b>Avg.</b> | <b>25th Ptile</b> | <b>50th Ptile</b> | <b>75th Ptile</b> |
| <b>Revenue (\$000,000s)</b>                                | 96                 | 97                | 141.5           | 142.8       | 31.4              | 54.6              | 125.0             |
| Annual Base Salary (\$000s)                                | 96                 | 97                | 222.3           | 223.0       | 170.4             | 201.0             | 252.2             |
| Actual Bonus %   | 44                 | 44                | 14.0            | 14.0        | 4.5               | 8.8               | 21.0              |
| Actual Bonus Paid (\$000s)                                 | 44                 | 44                | 38.0            | 38.0        | 6.3               | 21.3              | 46.6              |
| Total Cash Compensation (TCC) (\$000s)                     | 96                 | 97                | 239.5           | 240.5       | 174.1             | 204.8             | 276.0             |
| Other Income (\$000s)                                      | 50                 | 50                | 14.2            | 14.2        | 1.3               | 3.9               | 19.2              |
| Retirement (\$000s)  | 74                 | 74                | 16.9            | 16.9        | 8.3               | 13.6              | 19.3              |
| Non-taxable Benefits (\$000s)                              | 81                 | 81                | 17.0            | 17.0        | 8.0               | 14.2              | 23.5              |
| Total Remuneration (\$000s)                                | 96                 | 97                | 273.8           | 275.2       | 190.7             | 235.2             | 317.8             |
| <b>Low Cost Areas (Below 100% of National Avg.)</b>        | <b>No. of Co's</b> | <b>No. of EEs</b> | <b>Wtd Avg.</b> | <b>Avg.</b> | <b>25th Ptile</b> | <b>50th Ptile</b> | <b>75th Ptile</b> |
| <b>Revenue (\$000,000s)</b>                                | 90                 | 92                | 245.7           | 249.8       | 33.8              | 64.4              | 132.1             |
| Annual Base Salary (\$000s)                                | 90                 | 92                | 243.8           | 245.5       | 170.9             | 210.6             | 254.8             |
| Actual Bonus %   | 45                 | 47                | 16.0            | 16.2        | 5.7               | 11.5              | 20.2              |
| Actual Bonus Paid (\$000s)                                 | 45                 | 47                | 41.5            | 42.4        | 10.0              | 23.0              | 43.1              |
| Total Cash Compensation (TCC) (\$000s)                     | 90                 | 92                | 265.0           | 266.7       | 179.0             | 220.8             | 288.0             |
| Other Income (\$000s)                                      | 43                 | 44                | 18.3            | 18.5        | 0.9               | 3.2               | 14.9              |
| Retirement (\$000s)  | 75                 | 77                | 27.0            | 27.2        | 10.4              | 18.6              | 24.8              |
| Non-taxable Benefits (\$000s)                              | 80                 | 82                | 17.2            | 17.5        | 10.4              | 16.3              | 22.7              |
| Total Remuneration (\$000s)                                | 90                 | 92                | 311.7           | 313.8       | 214.6             | 252.7             | 322.1             |

**0080 Chief Financial Officer**

|  | No. of<br>Co's | No. of<br>EEs | Wtd<br>Avg. | Avg.    | 25th<br>Ptile | 50th<br>Ptile | 75th<br>Ptile |
|--|----------------|---------------|-------------|---------|---------------|---------------|---------------|
| <b>Revenue: Over \$1 Billion</b>       |                |               |             |         |               |               |               |
| Revenue (\$000,000s)                   | 5              | 5             | 4,362.5     | 4,362.5 | 1,582.5       | 3,564.0       | 3,741.0       |
| Annual Base Salary (\$000s)            | 5              | 5             | 705.4       | 705.4   | 436.4         | 436.6         | 676.0         |
| Total Cash Compensation (TCC) (\$000s) | 5              | 5             | 772.3       | 772.3   | 436.6         | 511.9         | 907.9         |
| Retirement (\$000s)                    | 5              | 5             | 53.4        | 53.4    | 8.3           | 40.4          | 90.6          |
| Non-taxable Benefits (\$000s)          | 3              | 3             | 50.8        | 50.8    | --            | 49.2          | --            |
| Total Remuneration (\$000s)            | 5              | 5             | 895.9       | 895.9   | 559.5         | 647.6         | 1,049.0       |
| <b>Revenue: \$500M to \$1 Billion</b>  |                |               |             |         |               |               |               |
| Revenue (\$000,000s)                   | 13             | 13            | 676.0       | 676.0   | 577.0         | 597.9         | 800.6         |
| Annual Base Salary (\$000s)            | 13             | 13            | 359.9       | 359.9   | 295.2         | 335.8         | 451.2         |
| Total Cash Compensation (TCC) (\$000s) | 13             | 13            | 398.8       | 398.8   | 324.0         | 388.0         | 465.8         |
| Retirement (\$000s)                    | 8              | 8             | 43.6        | 43.6    | 9.7           | 26.3          | 46.6          |
| Non-taxable Benefits (\$000s)          | 8              | 8             | 18.9        | 18.9    | 9.4           | 18.6          | 26.6          |
| Total Remuneration (\$000s)            | 13             | 13            | 472.2       | 472.2   | 353.8         | 464.0         | 551.1         |
| <b>Revenue: \$250M to \$499.9M</b>     |                |               |             |         |               |               |               |
| Revenue (\$000,000s)                   | 18             | 19            | 365.3       | 360.6   | 296.2         | 345.7         | 446.2         |
| Annual Base Salary (\$000s)            | 18             | 19            | 291.5       | 290.2   | 230.5         | 293.0         | 324.8         |
| Total Cash Compensation (TCC) (\$000s) | 18             | 19            | 314.3       | 314.3   | 240.5         | 306.4         | 342.4         |
| Retirement (\$000s)                    | 16             | 17            | 24.7        | 24.8    | 15.5          | 21.7          | 28.0          |
| Non-taxable Benefits (\$000s)          | 17             | 18            | 24.9        | 24.3    | 20.6          | 24.3          | 30.7          |
| Total Remuneration (\$000s)            | 18             | 19            | 362.4       | 361.7   | 282.8         | 351.4         | 410.8         |
| <b>Revenue: \$100M to \$249.9M</b>     |                |               |             |         |               |               |               |
| Revenue (\$000,000s)                   | 64             | 64            | 155.6       | 155.6   | 118.8         | 143.9         | 188.4         |
| Annual Base Salary (\$000s)            | 64             | 64            | 267.5       | 267.5   | 219.4         | 257.0         | 313.9         |
| Total Cash Compensation (TCC) (\$000s) | 64             | 64            | 292.8       | 292.8   | 226.5         | 273.8         | 346.3         |
| Retirement (\$000s)                    | 50             | 50            | 27.0        | 27.0    | 11.6          | 20.2          | 31.6          |
| Non-taxable Benefits (\$000s)          | 55             | 55            | 18.6        | 18.6    | 9.6           | 19.1          | 26.3          |
| Total Remuneration (\$000s)            | 64             | 64            | 340.0       | 340.0   | 265.9         | 315.6         | 408.0         |
| <b>Revenue: \$50M to \$99.9M</b>       |                |               |             |         |               |               |               |
| Revenue (\$000,000s)                   | 64             | 67            | 72.7        | 73.0    | 60.0          | 70.2          | 84.3          |
| Annual Base Salary (\$000s)            | 64             | 67            | 234.5       | 237.3   | 175.8         | 216.2         | 275.4         |
| Total Cash Compensation (TCC) (\$000s) | 64             | 67            | 243.1       | 245.6   | 185.1         | 227.9         | 282.0         |
| Retirement (\$000s)                    | 52             | 54            | 19.5        | 19.5    | 9.4           | 15.6          | 21.2          |
| Non-taxable Benefits (\$000s)          | 55             | 57            | 17.8        | 18.3    | 9.0           | 14.6          | 23.8          |
| Total Remuneration (\$000s)            | 64             | 67            | 282.3       | 285.5   | 212.9         | 261.8         | 334.0         |
| <b>Revenue: Up to \$49.9 M</b>         |                |               |             |         |               |               |               |
| Revenue (\$000,000s)                   | 137            | 138           | 28.7        | 28.8    | 19.7          | 29.3          | 37.6          |
| Annual Base Salary (\$000s)            | 137            | 138           | 204.7       | 205.1   | 163.5         | 189.7         | 228.1         |
| Total Cash Compensation (TCC) (\$000s) | 137            | 138           | 214.8       | 215.3   | 165.1         | 193.0         | 253.8         |
| Retirement (\$000s)                    | 106            | 106           | 17.5        | 17.5    | 8.6           | 13.7          | 20.3          |
| Non-taxable Benefits (\$000s)          | 112            | 112           | 19.9        | 19.9    | 9.6           | 17.1          | 25.2          |
| Total Remuneration (\$000s)            | 137            | 138           | 248.8       | 249.5   | 190.1         | 227.5         | 288.5         |

**0080 Chief Financial Officer**

| <b>Assets: Over \$1 Billion</b>        | <b>No. of Co's</b> | <b>No. of EEs</b> | <b>Wtd Avg.</b> | <b>Avg.</b> | <b>25th Ptile</b> | <b>50th Ptile</b> | <b>75th Ptile</b> |
|--|--------------------|-------------------|-----------------|-------------|-------------------|-------------------|-------------------|
| <b>Assets (\$000,000s)</b>             | 55                 | 56                | 2,724.9         | 2,734.1     | 1,256.9           | 1,619.1           | 2,617.1           |
| Annual Base Salary (\$000s)            | 55                 | 56                | 335.2           | 335.6       | 234.3             | 296.7             | 359.5             |
| Total Cash Compensation (TCC) (\$000s) | 55                 | 56                | 359.0           | 359.8       | 239.0             | 313.8             | 380.9             |
| Retirement (\$000s)                    | 41                 | 42                | 30.3            | 30.4        | 17.0              | 23.6              | 34.8              |
| Non-taxable Benefits (\$000s)          | 41                 | 42                | 23.4            | 23.1        | 12.0              | 21.2              | 26.0              |
| Total Remuneration (\$000s)            | 55                 | 56                | 418.6           | 419.4       | 284.9             | 349.7             | 453.5             |
| <b>Assets: \$500M to \$1 Billion</b>   | <b>No. of Co's</b> | <b>No. of EEs</b> | <b>Wtd Avg.</b> | <b>Avg.</b> | <b>25th Ptile</b> | <b>50th Ptile</b> | <b>75th Ptile</b> |
| <b>Assets (\$000,000s)</b>             | 59                 | 61                | 684.3           | 688.4       | 554.4             | 660.5             | 830.0             |
| Annual Base Salary (\$000s)            | 59                 | 61                | 247.0           | 249.6       | 185.2             | 237.2             | 291.2             |
| Total Cash Compensation (TCC) (\$000s) | 59                 | 61                | 265.2           | 267.8       | 189.5             | 257.6             | 306.6             |
| Retirement (\$000s)                    | 49                 | 51                | 20.8            | 20.8        | 11.7              | 19.1              | 27.2              |
| Non-taxable Benefits (\$000s)          | 49                 | 51                | 20.4            | 21.1        | 10.6              | 17.3              | 28.8              |
| Total Remuneration (\$000s)            | 59                 | 61                | 309.0           | 312.1       | 225.2             | 296.9             | 367.1             |
| <b>Assets: \$250M to \$499.9M</b>      | <b>No. of Co's</b> | <b>No. of EEs</b> | <b>Wtd Avg.</b> | <b>Avg.</b> | <b>25th Ptile</b> | <b>50th Ptile</b> | <b>75th Ptile</b> |
| <b>Assets (\$000,000s)</b>             | 57                 | 58                | 351.6           | 352.4       | 280.9             | 346.6             | 392.7             |
| Annual Base Salary (\$000s)            | 57                 | 58                | 216.8           | 217.3       | 163.7             | 188.3             | 273.3             |
| Total Cash Compensation (TCC) (\$000s) | 57                 | 58                | 232.8           | 233.6       | 165.9             | 188.8             | 277.2             |
| Retirement (\$000s)                    | 41                 | 41                | 23.9            | 23.9        | 8.2               | 13.8              | 20.9              |
| Non-taxable Benefits (\$000s)          | 44                 | 44                | 17.3            | 17.3        | 8.5               | 15.5              | 24.2              |
| Total Remuneration (\$000s)            | 57                 | 58                | 268.9           | 270.0       | 186.4             | 222.0             | 317.7             |
| <b>Assets: \$100M to \$249.9M</b>      | <b>No. of Co's</b> | <b>No. of EEs</b> | <b>Wtd Avg.</b> | <b>Avg.</b> | <b>25th Ptile</b> | <b>50th Ptile</b> | <b>75th Ptile</b> |
| <b>Assets (\$000,000s)</b>             | 47                 | 48                | 177.6           | 176.9       | 136.2             | 180.7             | 212.4             |
| Annual Base Salary (\$000s)            | 47                 | 48                | 214.3           | 215.7       | 180.4             | 204.1             | 258.2             |
| Total Cash Compensation (TCC) (\$000s) | 47                 | 48                | 224.8           | 226.5       | 180.9             | 216.9             | 270.4             |
| Retirement (\$000s)                    | 43                 | 43                | 23.8            | 23.8        | 7.3               | 15.4              | 23.4              |
| Non-taxable Benefits (\$000s)          | 41                 | 41                | 17.4            | 17.4        | 10.5              | 17.3              | 22.0              |
| Total Remuneration (\$000s)            | 47                 | 48                | 264.6           | 267.0       | 215.1             | 239.2             | 303.9             |
| <b>Assets: \$50M to \$99.9M</b>        | <b>No. of Co's</b> | <b>No. of EEs</b> | <b>Wtd Avg.</b> | <b>Avg.</b> | <b>25th Ptile</b> | <b>50th Ptile</b> | <b>75th Ptile</b> |
| <b>Assets (\$000,000s)</b>             | 41                 | 41                | 71.3            | 71.3        | 59.2              | 71.6              | 82.1              |
| Annual Base Salary (\$000s)            | 41                 | 41                | 236.4           | 236.4       | 189.0             | 228.0             | 273.9             |
| Total Cash Compensation (TCC) (\$000s) | 41                 | 41                | 252.2           | 252.2       | 192.2             | 253.4             | 296.3             |
| Retirement (\$000s)                    | 31                 | 31                | 13.9            | 13.9        | 9.0               | 12.4              | 18.6              |
| Non-taxable Benefits (\$000s)          | 39                 | 39                | 21.1            | 21.1        | 11.2              | 18.2              | 26.1              |
| Total Remuneration (\$000s)            | 41                 | 41                | 286.2           | 286.2       | 233.9             | 283.2             | 343.4             |
| <b>Assets: Up to \$49.9 M</b>          | <b>No. of Co's</b> | <b>No. of EEs</b> | <b>Wtd Avg.</b> | <b>Avg.</b> | <b>25th Ptile</b> | <b>50th Ptile</b> | <b>75th Ptile</b> |
| <b>Assets (\$000,000s)</b>             | 41                 | 41                | 27.5            | 27.5        | 15.9              | 28.3              | 37.4              |
| Annual Base Salary (\$000s)            | 41                 | 41                | 198.8           | 198.8       | 165.9             | 189.7             | 225.3             |
| Total Cash Compensation (TCC) (\$000s) | 41                 | 41                | 206.3           | 206.3       | 167.2             | 192.2             | 225.5             |
| Retirement (\$000s)                    | 31                 | 31                | 16.1            | 16.1        | 8.0               | 11.5              | 16.1              |
| Non-taxable Benefits (\$000s)          | 36                 | 36                | 19.3            | 19.3        | 7.9               | 15.4              | 22.3              |
| Total Remuneration (\$000s)            | 41                 | 41                | 240.0           | 240.0       | 194.9             | 222.9             | 275.3             |

**0080 Chief Financial Officer**

|  | No. of<br>Co's | No. of<br>EEs | Wtd<br>Avg. | Avg.  | 25th<br>Ptile | 50th<br>Ptile | 75th<br>Ptile |
|--|----------------|---------------|-------------|-------|---------------|---------------|---------------|
| <b>Northeast Region</b>                |                |               |             |       |               |               |               |
| <b>Revenue (\$000,000s)</b>            | 88             | 91            | 149.1       | 147.4 | 28.7          | 47.6          | 100.3         |
| Annual Base Salary (\$000s)            | 88             | 91            | 242.0       | 242.5 | 186.1         | 220.6         | 291.4         |
| Total Cash Compensation (TCC) (\$000s) | 88             | 91            | 255.1       | 255.9 | 188.7         | 229.7         | 299.7         |
| Retirement (\$000s)                    | 74             | 76            | 21.4        | 21.4  | 9.9           | 15.7          | 25.2          |
| Non-taxable Benefits (\$000s)          | 77             | 79            | 21.3        | 21.4  | 9.8           | 20.4          | 26.2          |
| Total Remuneration (\$000s)            | 88             | 91            | 298.7       | 299.9 | 215.1         | 278.7         | 350.8         |
| <b>Southeast Region</b>                |                |               |             |       |               |               |               |
| <b>Revenue (\$000,000s)</b>            | 45             | 46            | 129.2       | 130.7 | 28.0          | 62.5          | 132.8         |
| Annual Base Salary (\$000s)            | 45             | 46            | 226.8       | 228.2 | 164.6         | 198.9         | 253.8         |
| Total Cash Compensation (TCC) (\$000s) | 45             | 46            | 245.8       | 247.0 | 170.8         | 211.8         | 262.8         |
| Retirement (\$000s)                    | 32             | 33            | 27.2        | 27.2  | 7.8           | 16.2          | 27.4          |
| Non-taxable Benefits (\$000s)          | 38             | 39            | 15.0        | 15.3  | 8.1           | 13.6          | 20.1          |
| Total Remuneration (\$000s)            | 45             | 46            | 285.4       | 286.8 | 196.4         | 236.4         | 301.0         |
| <b>North Central Region</b>            |                |               |             |       |               |               |               |
| <b>Revenue (\$000,000s)</b>            | 51             | 52            | 422.8       | 430.7 | 34.4          | 64.7          | 176.0         |
| Annual Base Salary (\$000s)            | 51             | 52            | 267.8       | 270.1 | 172.6         | 222.0         | 289.0         |
| Total Cash Compensation (TCC) (\$000s) | 51             | 52            | 289.9       | 292.6 | 180.3         | 245.8         | 306.4         |
| Retirement (\$000s)                    | 42             | 42            | 20.4        | 20.4  | 10.0          | 16.6          | 22.1          |
| Non-taxable Benefits (\$000s)          | 45             | 45            | 19.7        | 19.7  | 11.3          | 16.8          | 24.3          |
| Total Remuneration (\$000s)            | 51             | 52            | 334.0       | 337.6 | 211.5         | 283.2         | 346.6         |
| <b>South Central /Mountain Region</b>  |                |               |             |       |               |               |               |
| <b>Revenue (\$000,000s)</b>            | 44             | 44            | 94.5        | 94.5  | 29.5          | 56.2          | 133.8         |
| Annual Base Salary (\$000s)            | 44             | 44            | 224.9       | 224.9 | 177.5         | 213.1         | 249.1         |
| Total Cash Compensation (TCC) (\$000s) | 44             | 44            | 249.7       | 249.7 | 185.1         | 226.4         | 293.6         |
| Retirement (\$000s)                    | 37             | 37            | 19.0        | 19.0  | 9.6           | 14.5          | 19.6          |
| Non-taxable Benefits (\$000s)          | 36             | 36            | 18.6        | 18.6  | 9.5           | 15.4          | 28.2          |
| Total Remuneration (\$000s)            | 44             | 44            | 287.3       | 287.3 | 215.2         | 264.8         | 348.4         |
| <b>Western</b>                         |                |               |             |       |               |               |               |
| <b>Revenue (\$000,000s)</b>            | 73             | 73            | 146.4       | 146.4 | 33.8          | 60.0          | 121.6         |
| Annual Base Salary (\$000s)            | 73             | 73            | 254.1       | 254.1 | 186.9         | 246.9         | 303.2         |
| Total Cash Compensation (TCC) (\$000s) | 73             | 73            | 261.8       | 261.8 | 186.9         | 253.4         | 316.5         |
| Retirement (\$000s)                    | 52             | 52            | 23.5        | 23.5  | 9.6           | 19.7          | 31.1          |
| Non-taxable Benefits (\$000s)          | 54             | 54            | 22.0        | 22.0  | 10.8          | 20.1          | 27.9          |
| Total Remuneration (\$000s)            | 73             | 73            | 303.9       | 303.9 | 221.4         | 292.8         | 353.8         |

**0080 Chief Financial Officer**

|   | No. of<br>Co's | No. of<br>EEs | Wtd<br>Avg. | Avg.  | 25th<br>Ptile | 50th<br>Ptile | 75th<br>Ptile |
|---|----------------|---------------|-------------|-------|---------------|---------------|---------------|
| <b>Atlanta Ga, Marietta Ga, &amp; Decatur, Ga</b>       |                |               |             |       |               |               |               |
| Revenue (\$000,000s)                                    | 3              | 3             | 111.1       | 111.1 | --            | 131.6         | --            |
| Annual Base Salary (\$000s)                             | 3              | 3             | 221.4       | 221.4 | --            | 237.8         | --            |
| Total Cash Compensation (TCC) (\$000s)                  | 3              | 3             | 229.7       | 229.7 | --            | 242.3         | --            |
| Total Remuneration (\$000s)                             | 3              | 3             | 264.1       | 264.1 | --            | 265.1         | --            |
| <b>Chicago, IL</b>                                      |                |               |             |       |               |               |               |
| Revenue (\$000,000s)                                    | 7              | 7             | 162.7       | 162.7 | 32.2          | 51.3          | 77.6          |
| Annual Base Salary (\$000s)                             | 7              | 7             | 217.0       | 217.0 | 161.5         | 211.5         | 282.3         |
| Total Cash Compensation (TCC) (\$000s)                  | 7              | 7             | 223.7       | 223.7 | 161.5         | 223.5         | 288.4         |
| Total Remuneration (\$000s)                             | 7              | 7             | 255.1       | 255.1 | 188.2         | 265.3         | 317.9         |
| <b>Dallas Fort Worth TX</b>                             |                |               |             |       |               |               |               |
| Revenue (\$000,000s)                                    | 7              | 7             | 93.5        | 93.5  | 49.1          | 72.6          | 123.2         |
| Annual Base Salary (\$000s)                             | 7              | 7             | 256.6       | 256.6 | 169.7         | 235.6         | 288.1         |
| Total Cash Compensation (TCC) (\$000s)                  | 7              | 7             | 295.1       | 295.1 | 200.8         | 314.6         | 352.3         |
| Total Remuneration (\$000s)                             | 7              | 7             | 325.7       | 325.7 | 227.4         | 349.4         | 379.8         |
| <b>Los Angeles, Long Beach &amp; Anaheim</b>            |                |               |             |       |               |               |               |
| Revenue (\$000,000s)                                    | 11             | 11            | 212.1       | 212.1 | 41.1          | 59.3          | 113.1         |
| Annual Base Salary (\$000s)                             | 11             | 11            | 252.3       | 252.3 | 187.0         | 241.6         | 297.8         |
| Total Cash Compensation (TCC) (\$000s)                  | 11             | 11            | 256.9       | 256.9 | 187.0         | 268.6         | 309.2         |
| Total Remuneration (\$000s)                             | 11             | 11            | 302.5       | 302.5 | 219.8         | 292.8         | 343.8         |
| <b>New York City (All Five Boroughs)</b>                |                |               |             |       |               |               |               |
| Revenue (\$000,000s)                                    | 25             | 26            | 238.0       | 229.6 | 27.6          | 42.7          | 52.8          |
| Annual Base Salary (\$000s)                             | 25             | 26            | 265.0       | 263.0 | 189.7         | 267.4         | 299.8         |
| Total Cash Compensation (TCC) (\$000s)                  | 25             | 26            | 277.5       | 276.0 | 208.8         | 282.0         | 315.7         |
| Total Remuneration (\$000s)                             | 25             | 26            | 321.4       | 319.2 | 239.2         | 324.6         | 368.2         |
| <b>San Francisco, Oakland, &amp; Palo Alto Ca.</b>      |                |               |             |       |               |               |               |
| Revenue (\$000,000s)                                    | 14             | 14            | 112.4       | 112.4 | 42.3          | 101.7         | 162.3         |
| Annual Base Salary (\$000s)                             | 14             | 14            | 288.8       | 288.8 | 258.5         | 296.7         | 338.6         |
| Total Cash Compensation (TCC) (\$000s)                  | 14             | 14            | 294.8       | 294.8 | 258.5         | 313.3         | 341.9         |
| Total Remuneration (\$000s)                             | 14             | 14            | 336.2       | 336.2 | 305.7         | 345.3         | 374.7         |
| <b>Washington DC, Arlington Va. &amp; Baltimore Md.</b> |                |               |             |       |               |               |               |
| Revenue (\$000,000s)                                    | 14             | 15            | 157.8       | 163.3 | 86.1          | 121.9         | 187.6         |
| Annual Base Salary (\$000s)                             | 14             | 15            | 240.3       | 243.9 | 202.5         | 227.8         | 269.3         |
| Total Cash Compensation (TCC) (\$000s)                  | 14             | 15            | 256.9       | 261.8 | 204.3         | 250.6         | 286.5         |
| Total Remuneration (\$000s)                             | 14             | 15            | 293.5       | 299.7 | 234.9         | 288.5         | 325.0         |

## 2022 Foundation Executive Compensation Report

### Geographic Breakdown

In this report, we show two geographic breakouts of the compensation data: by five regional cuts and by three cost of labor designations.

#### States Included in the Five Regional Cuts

| Northeast     | Southeast      | North Central | S. Central/Mountain | Western    |
|---------------|----------------|---------------|---------------------|------------|
| Connecticut   | Alabama        | Illinois      | Arizona             | Alaska     |
| Delaware      | Florida        | Indiana       | Arkansas            | California |
| Maine         | Georgia        | Iowa          | Colorado            | Hawaii     |
| Maryland      | Kentucky       | Kansas        | Idaho               | Nevada     |
| Massachusetts | Mississippi    | Michigan      | Louisiana           | Oregon     |
| New Hampshire | North Carolina | Minnesota     | Montana             | Washington |
| New Jersey    | South Carolina | Missouri      | New Mexico          |            |
| New York      | Tennessee      | Nebraska      | Oklahoma            |            |
| Pennsylvania  | Virginia       | North Dakota  | Texas               |            |
| Rhode Island  | West Virginia  | Ohio          | Utah                |            |
| Vermont       |                | South Dakota  | Wyoming             |            |
| Washington DC |                | Wisconsin     |                     |            |

#### Cost of Labor Cities

We report the compensation data by three costs of labor cuts:

1. High cost of labor cities are 110% and above of the national average.
2. Medium cost of labor cities are between 100% and 109.9% of the national average
3. Low cost of labor cities are below 100% of the national average.

The tables on the following pages list every city included in this report and where they fall within the cost of labor designations.

2022 Foundation Executive Compensation Report

**Geographic Breakdown (cont.)**

**High Cost of Labor Cities (110% and above of national average)**

|                      |                     |                            |                  |
|----------------------|---------------------|----------------------------|------------------|
| Adelphi, MD          | Hicksville, NY      | Oakland, CA                | Westport, CT     |
| Agoura Hills, CA     | La Jolla, CA        | Oakton, VA                 | White Plains, NY |
| Alexandria, VA       | Laguna Beach, CA    | Orange, CA                 | Woodbury, NY     |
| Annandale, VA        | Landover, MD        | Oxnard, CA                 | Woodside, NY     |
| Arlington, VA        | Lansdowne, VA       | Palo Alto, CA              |                  |
| Bellevue, WA         | Lawrenceville, NJ   | Palos Verdes Peninsula, CA |                  |
| Berkeley, CA         | Long Beach, CA      | Princeton, NJ              |                  |
| Bethesda, MD         | Los Altos, CA       | Quincy, MA                 |                  |
| Beverly Hills, CA    | Los Angeles, CA     | Reston, VA                 |                  |
| Boston, MA           | Mclean, VA          | Richmond, CA               |                  |
| Burlington, NJ       | Menlo Park, CA      | Rockville, MD              |                  |
| Calabasas, CA        | Millwood, VA        | San Diego, CA              |                  |
| Chantilly, VA        | Monrovia, CA        | San Francisco, CA          |                  |
| Chatsworth, CA       | Montclair, NJ       | San Jose, CA               |                  |
| Chew Chase, MD       | Montebello, CA      | Sandy Spring, MD           |                  |
| City Of Industry, CA | Monterey, CA        | Santa Barbara, CA          |                  |
| Clarksburg, MD       | Morristown, NJ      | Santa Monica, CA           |                  |
| College Park, MD     | Mountain View, CA   | Santa Rosa, CA             |                  |
| Culver City, CA      | Needham, MA         | Seattle, WA                |                  |
| Cupertino, CA        | New Brunswick, NJ   | Simi Valley, CA            |                  |
| Delano, CA           | New Canaan, CT      | Stony Brook, NY            |                  |
| Dorchester, MA       | New York, NY        | Stow, MA                   |                  |
| Edison, NJ           | Newark, NJ          | Studio City, CA            |                  |
| Englewood, NJ        | Newport Beach, CA   | Torrance, CA               |                  |
| Fairfax, VA          | Newton, MA          | Triangle, VA               |                  |
| Fairfield, CT        | Newtown, CT         | Tukwila, WA                |                  |
| Falls Church, VA     | North Bethesda, MD  | Vienna, VA                 |                  |
| Fremont, CA          | North Hollywood, CA | Walnut Creek, CA           |                  |
| Greenwich, CT        | Norwalk, CT         | Washington, DC             |                  |
| Hawthorne, NY        | Novato, CA          | Wellesley Hills, MA        |                  |



2022 Foundation Executive Compensation Report

**Geographic Breakdown (cont.)**

**Medium Cost of Labor Cities (100% to 109.9% of national average)**

|                      |                   |                    |                       |
|----------------------|-------------------|--------------------|-----------------------|
| Agawam, MA           | Denver, CO        | Lewisville, TX     | Sacramento, CA        |
| Albany, NY           | Detroit, MI       | Manchaca, TX       | Saint Paul, MN        |
| Anchorage, AK        | Downers Grove, IL | Menands, NY        | Sellersville, PA      |
| Annapolis, MD        | Doylestown, PA    | Miami, FL          | Skokie, IL            |
| Apple Valley, CA     | Durham, NC        | Miami Beach, FL    | Souderton, PA         |
| Arvada, CO           | Eden Prairie, MN  | Milwaukee, WI      | St Paul, MN           |
| Atlanta, GA          | El Paso, TX       | Minneapolis, MN    | St Louis Park, MN     |
| Aurora, CO           | Fairhaven, MA     | Mission Hills, CA  | St. Paul, MN          |
| Austin, TX           | Flint, MI         | Munster, IN        | Storrs, CT            |
| Avon, CO             | Fort Collins, CO  | Murrieta, CA       | Syracuse, NY          |
| Bala Cynwyd, PA      | Fort Worth, TX    | Mystic, CT         | Tacoma, WA            |
| Baltimore, MD        | Fresno, CA        | Naples, FL         | The Woodlands, TX     |
| Bensalem, PA         | Galveston, TX     | New Haven, CT      | Troy, MI              |
| Bloomfield Hills, MI | Garden Valley, TX | New Orleans, LA    | Urbana, IL            |
| Borrego Springs, CA  | Gladwyne, PA      | Newport, RI        | Vancouver, WA         |
| Brookfield, WI       | Golden, CO        | North Adams, MA    | Villanova, PA         |
| Brookhaven, GA       | Hardwick, MA      | Oak Brook, IL      | Wallingford, CT       |
| Cary, NC             | Hartford, CT      | Owings Mills, MD   | Wasilla, AK           |
| Centennial, CO       | Honolulu, HI      | Palatine, IL       | Wayne, PA             |
| Center City, MN      | Houston, TX       | Palm Desert, CA    | Wellington, FL        |
| Chapel Hill, NC      | Idyllwild, CA     | Philadelphia, PA   | West Conshohocken, PA |
| Charlotte, NC        | Irvine, CA        | Portland, OR       | West Palm Bch, FL     |
| Chicago, IL          | Ithaca, NY        | Providence, RI     | Wilmington, DE        |
| Columbia, MD         | Jenkintown, PA    | Raleigh, NC        | Wixom, MI             |
| Concord, NH          | Jupiter, FL       | Rancho Cordova, CA | Woodland Hills, CA    |
| Conshohocken, PA     | Keene, CA         | Rancho Mirage, CA  | Worcester, MA         |
| Crete, IL            | Kennesaw, GA      | Richmond, TX       |                       |
| Crofton, MD          | Kingston, RI      | Rochester, NY      |                       |
| Dallas, TX           | Lakewood, WA      | Rocklin, CA        |                       |
| Denton, TX           | Las Vegas, NV     | Rtp, NC            |                       |

## 2022 Foundation Executive Compensation Report

### **Geographic Breakdown (cont.)**

#### **Low Cost of Labor Cities (below 100% of national average)**

|                     |                      |                   |                   |
|---------------------|----------------------|-------------------|-------------------|
| Abilene, TX         | Cleveland, OH        | Gettysburg, PA    | Ligonier, PA      |
| Akron, OH           | Clinton, SC          | Goodletts Vle, TN | Lincoln, NE       |
| Alamogordo, NM      | College Sta, TX      | Grand Forks, ND   | Little Rock, AR   |
| Albuquerque, NM     | College Station, TX  | Grand Rapids, MN  | Logan, KS         |
| Ames, IA            | Colorado Spgs, CO    | Green Bay, WI     | Louisville, KY    |
| Amherst, NY         | Colorado Springs, CO | Greensboro, NC    | Madison, WI       |
| Appleton, WI        | Columbia, SC         | Greenville, SC    | Manhattan, KS     |
| Asheville, NC       | Columbus, OH         | Hampton, VA       | Memphis, TN       |
| Athens, OH          | Corp Christi, TX     | Harrisonburg, VA  | Middleton, WI     |
| Atlantic Bch, FL    | Corvallis, OR        | Hopedale, IL      | Midland, MI       |
| Austin, MN          | Council Blfs, IA     | Hudson, OH        | Millersburg, OH   |
| Baton Rouge, LA     | Crossett, AR         | Indiana, PA       | Missoula, MT      |
| Belfast, ME         | Culver, IN           | Indianapolis, IN  | Morgantown, WV    |
| Beverly Hills, CA   | Danville, PA         | Iowa City, IA     | Moscow, ID        |
| Birmingham, AL      | Davenport, IA        | Irondale, AL      | Ms State, MS      |
| Blacksburg, VA      | Dayton, OH           | Jackson, WY       | Muncie, IN        |
| Bloomington, IN     | Decatur, IL          | Jacksonville, FL  | Nashville, TN     |
| Boise, ID           | Del Norte, CO        | Jefferson, SC     | Norfolk, VA       |
| Bozeman, MT         | Des Moines, IA       | Johnston, IA      | Normal, IL        |
| Brentwood, TN       | Durham, NH           | Jonesboro, AR     | Norman, OK        |
| Brookings, SD       | Eau Claire, WI       | Kalamazoo, MI     | Oklahoma City, OK |
| Buffalo, NY         | Elkhart, IN          | Kansas City, MO   | Omaha, NE         |
| Burlington, NC      | Ellsworth, ME        | Kerrville, TX     | Orlando, FL       |
| Canton, OH          | Eugene, OR           | Kissimmee, FL     | Orono, ME         |
| Cedar Falls, IA     | Fairfield, IA        | Knoxville, TN     | Overland Park, KS |
| Charleston, SC      | Fairhope, AL         | Lake City, SC     | Owasso, OK        |
| Charlottesville, VA | Fayetteville, AR     | Lakeland, FL      | Oxford, MS        |
| Charlottes Vle, VA  | Fort Myers, FL       | Lansing, MI       | Paris, IL         |
| Chattanooga, TN     | Fort Smith, AR       | Leitchfield, KY   | Phoenix, AZ       |
| Cincinnati, OH      | Gainesville, FL      | Lexington, KY     | Pierre, SD        |

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**Geographic Breakdown (cont.)**

**Low Cost of Labor Cities (below 100% of national average) – cont.**

|                    |                    |
|--------------------|--------------------|
| Pittsburgh, PA     | West Lafayette, IN |
| Pullman, WA        | Wichita, KS        |
| Rocky Mount, NC    | Wichita Falls, TX  |
| Roseburg, OR       | Williamsburg, VA   |
| Saint Louis, MO    | Winston-Salem, NC  |
| Salem, OR          | Youngstown, OH     |
| Salt Lake Cty, UT  |                    |
| San Antonio, TX    |                    |
| Sandy, UT          |                    |
| Santa Barbara, CA  |                    |
| Sarasota, FL       |                    |
| Sauget, IL         |                    |
| Scottsdale, AZ     |                    |
| Shreveport, LA     |                    |
| Sioux Falls, SD    |                    |
| South Bend, IN     |                    |
| Springfield, MO    |                    |
| St Augustine, FL   |                    |
| Stillwater, OK     |                    |
| Tallahassee, FL    |                    |
| Tampa, FL          |                    |
| Tempe, AZ          |                    |
| Toledo, OH         |                    |
| Tucson, AZ         |                    |
| Tulsa, OK          |                    |
| Tupelo, MS         |                    |
| Vermillion, SD     |                    |
| Virginia Beach, VA |                    |
| Warrendale, PA     |                    |
| Wernersville, PA   |                    |



Total Compensation Solutions is a human resources consulting firm dedicated to *assisting clients in achieving their strategic compensation objectives*. Our approach to compensation and benefits issues is to utilize data to identify best practices in the marketplace. Our research spans a variety of topics including:

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- Executive, Middle Management and Staff Compensation
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- Health and Welfare and
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