

**CITY OF GENEVA LOCAL DEVELOPMENT CORPORATION**  
**Compensation Policy**

Board Member Compensation

The members of the Board of the Corporation shall serve without salary at the pleasure of the City of Geneva City Council, but may be reimbursed for reasonable expenses incurred in the performance of Corporation duties at the approval of the Board.

Officers, Employees and Agents

The officers, employees and agents of the Corporation shall serve at the pleasure of the Corporation at such compensation levels as may be approved by the Board from time to time and may be reimbursed for reasonable expenses incurred in the performance of Corporation duties subject to Board approval. Officers, employees and agents of the Corporation shall be available as required to perform the operations of the Corporation as set forth in the Corporation's By-Laws and shall put forth their best efforts to perform their respective duties as outlined in the By-Laws of the Corporation and any other directives of the Board.

Approved and adopted this 1<sup>st</sup> day of June 2022