**BOARD RESOLUTION OF [YOUR COMPANY NAME]**

**FIXING THE SALARY OF THE PRESIDENT**

**DULY PASSED ON [DATE]**

# FIXING THE PRESIDENT’S SALARY

WHEREAS the Board has determined that the President of [YOUR COMPANY NAME] should be compensated at a level equal to the highest pay allowable in level [NUMBER] of the Executive Schedule for [YOUR COMPANY NAME]; and

WHEREAS the Board has determined that the compensation for the President of [YOUR COMPANY NAME] shall change automatically to match any change to the highest pay allowable in level [NUMBER] of the Executive Schedule for [YOUR COMPANY NAME];

RESOLVED that such compensation change shall be effective as of the date of the effective date of the changes in level [NUMBER] of the Executive Schedule regardless of the date that [YOUR COMPANY NAME] actually implements said changes; and

RESOLVED FURTHER that the officers of [YOUR COMPANY NAME] are, and each acting alone is, hereby authorised and directed to take such further action as may be essential, appropriate or advisable to implement this resolution and amendment and any such prior actions are hereby ratified; and

We, the undersigned, hereby certify that [YOUR COMPANY NAME] is comprised [NUMBER] members, of whom [NUMBER], constituting *a quo*rum, were present at a meeting duly and regularly called, noticed, convened and held this [DAY] day of [MONTH, YEAR], and that the foregoing Resolution was duly adopted at said meeting by the affirmative vote of [NUMBER] members, and opposed by [NUMBER] members, and that said Resolution has been duly recorded in the Minute Book and is in full force and effect.

[DIRECTOR]

[DIRECTOR]

[DIRECTOR]