Key Changes from Current Contract to Future Contract
Total Paid Increase from 2026 to 2027 = 2.7%
Base Pay – 7% Increase
Short and Long-Term Incentives – Unchanged
457(f) Retirement Benefit – Eligible to receive retirement contributions on base pay, short term and long-term incentives. Amounts to 14.5% contribution. **Payments do not begin until 2031**
Standard Benefits - Unchanged

Earned Compensation: This is **potential** compensation that includes both current year **and future year values** if performance targets are achieved. This is what the public presentation to the board showed and led to confusion as to what gets paid in 2027 versus future years.

Realized Compensation: This is what is expected to actually be paid in the calendar year if performance targets are achieved at target.

Realized (Paid) 2026 Compensation at Target (Under Current Contract):

Base Salary:	$1,086,650.00	
Short-term Incentive:	$1,055,000.00	(Based on achieving performance/corporate goals)
Long-term Incentive:	$420,000.00	(Based on achieving performance/corporate goals)
401(k) Savings Plan:	$52,200.00	
Health and Welfare:	$26,421.00	
Make-whole Payment:	$1,385,000.00	
	$4,025,271.00	

Realized (Paid) 2027 Compensation at Target (Under Future Contract):

Base Salary:	$1,162,716.00	
Short-term Incentive:	$1,086,650.00	(Based on achieving performance/corporate goals)
Long-term Incentive:	$420,000.00	(Based on achieving performance/corporate goals)
401(k) Savings Plan:	$53,650.00	
457(f) Plan:	$0.00	(457(f) plan payments do not begin until 2031)
Health and Welfare:	$26,421.00	
Make-whole Payment:	$1,385,000.00	(Final payment under existing contract)
	$4,134,437.00	**(2.7% increase over 2026)**

Market Comparison

- Total compensation under proposed agreement is within the range of other Independent System Operators.
- Total compensation under proposed agreement is between the 50th and 75th percentiles of market, which is the same as the current contract.