



TALENT STRATEGY: DEVELOPMENT OF A PROCESS FOR RENEGOTIATION/EXTENSION OF PRESIDENT/ CEO EMPLOYMENT CONTRACT

October 11, 2012

Current President/CEO Contract

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- Executed March 2003
 - ▣ Effective through March 31, 2007
 - ▣ Automatic annual renewal
- Extended by Board action February 2008
 - ▣ Effective through September 30, 2010
- Extended by Board action January 2010
 - ▣ Effective through March 31, 2013

Current Business Priorities

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- Green Build
- Rental Car Center (and associated North side development)
- Concessions Development Program
- Airport Development Plan
- Strategic Engagement of employees and business partners
- Ground Transportation initiatives
- Revenue enhancement strategies

Extension/renegotiation

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- Board desire to enter into discussion(s) with President/CEO to extend and/or renegotiate contract beyond March 2013
- Recommended process:
 - ▣ Identify 2-3 member committee of Board to engage in process
 - ▣ Engage a third party consultant to:
 - Understand Board and President/CEO interests
 - Validate market data and trends
 - Develop recommendations for consideration
 - Act as intermediary to facilitate objective outcome, meeting stakeholders' expectations

Extension/renegotiation

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- Recommended process (continued):
 - ▣ Committee receives recommendations and engages with Board, via Executive Personnel & Compensation Committee, to receive direction
 - ▣ Final negotiation of future contract details between parties
 - ▣ Committee recommends to Executive Personnel & Compensation Committee
 - ▣ Executive Personnel & Compensation Committee recommends Board action
 - ▣ Board action
 - ▣ Execution of contract/extension

Discussion

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- Discuss recommendations
- Provide direction to staff on next steps