

PRESIDENT & CHIEF EXECUTIVE OFFICER

I. OBJECTIVE

To provide for a fair and adequate employment contract between GVEA and the President & CEO.

II. POLICY

- A. The President & CEO will be offered an initial employment contract for one year.
- B. Following a satisfactory performance appraisal review by the Board, the subsequent term of the President & CEO's contract will not exceed three years. The contract may be renewed for additional terms of three years or less.

III. RESPONSIBILITY

- A. The Chairman of the Board will be responsible for initiating the recruitment, hiring and evaluation of the President & CEO by the Board of Directors.
- B. GVEA's Vice President & General Counsel will be responsible for preparing the employment contract and amendments thereto.

ADOPTED: April 15, 1987
AMENDED: June 26, 2017