

Resolution R1 – Riverbend Directors’ Compensation

“Ordinary Resolution”
Majority – 50%+

Be it resolved that, due to the increasing complexity of the business of our Co-op and the commitment of time involved in serving on Riverbend's Board of Directors, we propose that the following be adopted into our Board of Director Compensation Bylaws.

In addition to the existing compensation schedule * the following monthly retainers will be paid:

President	\$ 950
with DDP 1	1,000
with DDP 2	1,050
with DDP 3	1,250

Executive	\$ 450
with DDP 1	500
with DDP 2	550
with DDP 3	750

Board Member	\$ 200
with DDP 1	250
with DDP 2	300
with DDP 3	500

The per-meeting and per-day fees would remain, to encourage attendance at meetings and events.

*The annual retainer of \$1,500 to the President would be discontinued.

Note: within the 1st term as Board Member, every effort will be shown to have been made to complete the DDP 3 level of training, prior to running for a subsequent term.