COMMITTEE ON COMPENSATION
JANUARY 2008

SUPPLEMENTAL HOME LOAN PROGRAM (SHLP) ELIGIBILITY FOR FELICIA MCGINTY AS VICE CHANCELLOR – STUDENT AFFAIRS, SANTA CRUZ CAMPUS

It was requested that Felicia McGinty as Vice Chancellor – Student Affairs, Santa Cruz Campus be considered for Supplemental Home Loan Program (SHLP) eligibility. This request was in response to an immediate need for Ms. McGinty to secure financing for a home loan purchase.

It was recommended that the following item be approved in connection with the appointment for Felicia McGinty as Vice Chancellor – Student Affairs, Santa Cruz campus, 100 percent time.

(1) Per policy, participation in the Supplemental Home Loan Program (SHLP).

The compensation described above is an amendment to compensation approved by The Regents in August 2007. This amendment, in addition to the previously approved item shall constitute the University's total commitment until modified by The Regents and shall supersede all previous oral or written commitments.

BACKGROUND

In August 2007, The Regents approved the compensation package for Ms. McGinty as Vice Chancellor – Student Affairs, effective September 1, 2007. This item serves as an amendment to the compensation package approved by The Regents in August 2007. The campus originally did not request eligibility for a Supplemental Home Loan Program (SHLP). Vice Chancellor Felicia McGinty has since requested participation in the Supplemental Home Loan Program (SHLP) based on the cost of housing in Santa Cruz. SHLP is a campus-based program, and the Santa Cruz campus supports her application to this program.

[Compensation form attached.[

COMPENSATION FOR FELICIA E. MCGINTY AS VICE CHANCELLOR – STUDENT AFFAIRS
SANTA CRUZ CAMPUS
Position Slotted in Grade 108 – Minimum $187,100, Midpoint $238,200, Maximum $289,300
Effective September 1, 2007 pending approval by The Regents

ITEM	RECEIVING YES	RECEIVING NO	AMOUNT	EXCEPTION TO POLICY	APPROVAL REQUIRED
SALARY AND OTHER CASH PAYMENTS					
· Annual Base Salary	X		$200,000	NO	REGENTS
· Health Sciences Compensation Plan		X			
· Additional Salary (Stipend, add-ons, etc.)		X			
· Clinical Enterprise Management Recognition Plan- up to 20%		X			
· Any other bonuses/Incentives		X			
· Annual Incentive Plan (Treasurer's Office only)		X			
· Senior Management Supplemental Benefit Program - eligible to receive 5% as contribution to retirement plan for total annual amount at current base salary	X		$10,000	NO	
BENEFITS AND PERQUISITES					
· Standard Benefits Package (Health, UCRP, Vision, Dental, etc.)	X			NO	
· Automobile Allowance		X			
· Leased Automobile		X			
· Senior Manager Life Insurance	X				
· Executive Business Travel Insurance	X				
· Exec. Salary Continuation for Disability	X				
· Mortgage Origination Program (MOP) Loan (not to exceed $1,000,000)	X			NO	REGENTS
· Supplemental Home Loan Program (SHLP) (not to exceed 10% of home purchase price)	X			NO	REGENTS
· University-provided Housing President/Chancellors)		X			
· Educational Expenses		X			
· Other Perqs – please list below		X			
ONE-TIME PAYMENTS/REIMBURSEMENTS					
· Payment in Lieu of Sabbatical Pay		X			
· Relocation Allowance	X		$50,000	NO	REGENTS
· Temporary Housing Allowance - 1 month per policy		X			
· Payment in lieu of Vacation Pay		X			
· Moving Expenses/Movement of Household Goods – 100% of covered expenses (not to exceed $20,000)	X			NO	

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ITEM	RECEIVING YES	RECEIVING NO	AMOUNT	EXCEPTION TO POLICY	APPROVAL REQUIRED
FUTURE BENEFITS					
· Post-retirement Employment Agreements		X			
· Consultant/Independent Contractor Compensation Agreement		X			
· Severance/Separation Agreement		X			
· Sabbatical/Administrative Leave		X			
· Special Health Benefits or Other Benefits		X			
OTHER					
· Administrative Fund Allocation		X			
· Corporate Board Service		X			
· Other (Specify)		X			
TOTAL ANNUAL EMPLOYEE COMPENSATION (Including, if applicable, Salary, Perquisites, One-time Payments, Future Benefits, and Other)	$260,000				REGENTS

[Please note that all payments, reimbursements, special benefits, etc. should be listed on this form in order to be authorized by the President and The Regents. This information will be released to the Public.]

The only compensation permitted is what is listed on the summary page that accompanied the item.