

**RIVERHEAD INDUSTRIAL DEVELOPMENT AGENCY
ECONOMIC JOB DEVELOPMENT CORPORATION:
SALARY, COMPENSATION AND REIMBURSEMENT POLICY**

I. Introduction

- A. This Salary, Compensation and Reimbursement Policy (the “**Compensation Policy**”) of the Riverhead Industrial Development Agency Economic Job Development Corporation (the “**LDC**”) is adopted by resolution.
- B. The Compensation Policy applies to the Executive Director and all members of the Board of Directors of the Corporation (the “**Board**”).

II. Operative Policy

- A. The Executive Director shall be fairly compensated by salary at an amount to be negotiated with and approved by the Board.
- B. All members of the Board shall receive no compensation for their services but shall be entitled to the necessary expenses, including traveling expenses, incurred in the discharge of their duties.