



BOARD POLICY

Subject: **BOARD OF DIRECTORS STIPEND**

Established: **5/24/2023**

Revised:

The San Mateo County Exposition and Fair Association Board of Directors (“Board”) is responsible for governance and oversight of the San Mateo County Exposition and Fair Association (“Association”). Members of the Board (“Directors”) are selected from throughout San Mateo County and serve without compensation. Absent exceptional circumstances, they are required to attend all regular Board meetings in person.

This Stipend Policy serves to offset direct costs incurred by Directors for travel and related expenses associated with attending regular Board meetings.

The Board approves the following Stipend Policy for Directors as set forth below until otherwise amended by the Board.

Each Director is entitled to receive a monthly stipend of One-Hundred Dollars and Zero Cents (\$100.00) subject to the following qualifying requirements:

- The Director must attend in person the scheduled monthly Board meeting; and;
- The Director must be in good standing with the Association.

Each Director who satisfies the above qualifying requirements will receive payment for the \$100.00 monthly stipend unless waived by such Director.