



Agenda Item # 14 ADDENDUM  
6/22-3/10 ICOC Meeting

In 2007, the Board approved a Compensation Program for CIRM Staff and updated it in January of 2008. The policy provides for Cost of Living Adjustments (COLA) to salaries based on changes in the Consumer Price Index ("CPI") for the Bay Area and for adjustment of the salary ranges based on the CPI that is utilized for adjustments to the Board's per diem. Adjustments to the Board's per diem are based on the CPI for all urban areas in California. This measure is appropriate for the Board per diem because members are drawn from across the State's urban areas. CIRM staff, however, resides in the Bay Area. In order to make the CPI used for the adjustment of salary ranges consistent with the CPI used for COLA's and to make it consistent with the domicile of CIRM staff, we recommend that the Board amend the Compensation Policy to tie the adjustment of salary ranges to the CPI for the Bay Area.

Please note that neither the current policy nor the change we are requesting would automatically increase salaries or ranges, because the President decides annually whether to implement COLA's or adjust the salary ranges.

The attached Compensation Program document reflects the change in the policy.