

# Determining Board of Directors Honoraria



**BOD Y11-22-05-25** [Initial Y11-20-16-09] [Policy]

As established by the House of Delegates, members of the Board of Directors shall receive an annual honorarium, which may be differentiated by individual Board position. Payments shall be prorated in quarterly installments for each quarter of Board service at the end of each quarter. APTA will follow all IRS obligations and report the annual honorarium to the IRS as taxable income to the recipients.

The Board, as the fiduciary for the association, has oversight to set its honoraria. Board honoraria amounts will be reviewed every three years by APTA's Finance Committee beginning in 2022 for the 2023 budget. The Finance Committee will analyze Board honoraria using benchmark data and may employ a consultant to perform the analysis, if necessary. The review will take into account the statutory limits on liability for individuals serving on a board, as outlined in Illinois law, and the financial performance of the association. Once the review is completed the Finance Committee will forward its recommendation to the Board for consideration, to modify or make no changes. The Board's action will be included in its meeting minutes.

The annual honorarium for each member of the Board currently is set at the following levels: \$25,000 for president; \$20,000 for vice president, secretary, treasurer, speaker of the House, and vice speaker of the House; and \$16,500 for directors.

**Explanation of Reference Numbers:**

HOD P00-00-00-00 stands for House of Delegates/month/year/page/vote in the House of Delegates minutes; the "P" indicates that it is a position (see below). For example, HOD P06-17-05-04 means that this position can be found in the June 2017 House of Delegates minutes on Page 5 and that it was Vote 4.

E: Binding Ethical Document | P: Position | Y: Policy

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