MINUTES OF THE EXECUTIVE COMPENSATION COMMITTEE MEETING Thursday, January 9, 2014 8:00 a.m.

<u>Convening of the Meeting</u> - The Regular Meeting of the Executive Compensation Committee was duly convened and held in the Board Room of the Administration Building of the Dallas-Fort Worth International Airport Board at 8:00 a.m., on January 9, 2014, pursuant to earlier notification thereof to the members of the Board and public. The following quorum was present:

Lillie Biggins, Chair Sam Coats Mayor Mike Rawlings Mayor Betsy Price Francisco Hernandez Regina Montoya

Other Board Members in attendance:

Robert Hsueh Curtis E. Ransom Forrest Smith Bernice J. Washington

Board staff in attendance:

Sean Donohue, Ken Buchanan, Jim Crites, Chris Poinsatte, Phil Ritter, Linda Valdez Thompson, Rob Darby, Thomas Dallam, Mary Jo Polidore, Perfecto Solis, John Terrell, David Magaña, Donna Schnell and Paula Purdy

EXECUTIVE COMPENSATION COMMITTEE

- 1. The meeting was called to order by Lillie Biggins, Committee Chair.
- 2. The minutes of the Executive Compensation Committee Meeting of December 5, 2013 were approved.

Discussion Items

3. FY2014 Incentive Compensation Program Goals for the Chief Executive Officer.

Mayor Betsy Price joined the meeting.

4. FY2014 Incentive Compensation Program Goals for the Director of Audit Services. At the request of the Director of Audit Services and after motion and second, the Committee voted to increase the Director of Audit Services Target Payout to 12% based on the Hay Group Study statistics.

Board Member Francisco Hernandez joined the meeting.

Action Items

- 5. The Committee recommended to the Board to approve the FY2014 Incentive Compensation Program Goals for the Chief Executive Officer.
- 6. The Committee recommended to the Board to approve FY2014 Incentive Compensation Program Goals for the Director of Audit Services as amended by the Committee during discussions in item 4 above.