VPRA Decision Brief

<u>Performance Year 2025 Executive Director Bonus Payment</u> October 7, 2025

Issue: Va. Code § 33.2-290(A) requires the Board to employ an executive director to direct the day-to-day operations of VPRA, and to fix his compensation at a level that will attract and retain a capable executive director.

Facts: In April 2021, the Board entered into an employment contract with DJ Stadtler as executive director of VPRA, which was amended and restated as of September 25, 2023. That contract requires an annual review of the executive director's performance during or about the month of October each year, and requires the Board to determine, *inter alia*, based on certain performance objectives, what bonus payment will be awarded to the executive director (up to 25% of his base salary). On October 7, 2025, in closed session, the Board reviewed Mr. Stadtler's performance during the period between October 1, 2024 and September 30, 2025.

In addition, on August 27, 2024, the Board was briefed during a public meeting with respect to VPRA's annual incentive plan goals for the period between October 1, 2024 and September 30, 2025, 100% (the "PY25 Achievement Rate") of which goals were successfully achieved by VPRA during that time.

Recommendation: Approve a bonus payment to the executive director for his performance during performance year 2025 of [●]% of his base salary, multiplied by the PY25 Achievement Rate, pursuant to the employment contract.

Action Required by VPRA: Approve the recommended bonus payment.

Options: Approve. Deny. Defer.