
2020-21 Presidential Compensation Study

Valencia College

January 27, 2021

VALENCIA COLLEGE

Quatt
ASSOCIATES

OVERVIEW

- This report is organized as follows:
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- Valencia College (“Valencia” or the “College”) retained Quatt Associates (“Quatt”) to identify an appropriate approach for defining the College’s marketplace, and to provide current market compensation data based on that approach that will inform compensation decisions related specifically to the College’s next President, Dr. Kathleen A. Plinske. The purpose of our analysis is to ensure that any proposed compensation and contract terms are reasonable and consistent with market practice among institutions similar to Valencia.
- To begin the review process, Quatt reviewed groups of peer institutions identified by Valencia as similar to the College in several, but not all, aspects. In addition, Quatt conducted independent research to identify additional institutions for compensation comparison purposes. Quatt discussed the peer groups and proposed methodology with the VP for Policy and General Counsel, Mr. William J. MULLOWNEY, and the VP for Organizational Development and Human Resources, Dr. Amy Bosley. Following the dialogue with Mr. MULLOWNEY and Dr. Bosley, Quatt then conducted an analysis of Valencia’s marketplace.
- The following page provides candidate background information on Dr. Plinske.

- Valencia has selected Dr. Kathleen A. Plinske as its fifth President. Dr. Plinske previously served as EVP and Provost and as Campus President of the Osceola, Lake Nona, and Poinciana Campuses at Valencia. Prior to joining the College in 2010, Dr. Plinske began her career at McHenry County College, where she was hired as an Instructional Media Specialist in 2001 and moved into a number of different roles over the next nine years, including VP of Institutional Effectiveness, and ultimately, Interim President.
- A graduate of the Illinois Mathematics and Science Academy, Dr. Plinske attended Indiana University-Bloomington as a Herman B. Wells Scholar, earning a Bachelor of Arts in Spanish and Physics with highest distinction and honors. A member of Phi Beta Kappa, she completed a Master of Arts in Spanish from Roosevelt University, a Master of Business Administration from the University of Florida, and a Doctorate in Educational Technology from Pepperdine University. She is currently pursuing a Master of Science in Industrial and Systems Engineering from the University of Florida.
- Actively involved in her community, Dr. Plinske has served as Board Chair of the Education Foundation of Osceola County and as President of the Rotary Club of Lake Nona. She has also served on the Board of CareerSource Central Florida, the Osceola Center for the Arts, Junior Achievement of Osceola County, and the Lake Nona Education Council. She has taught the honors leadership course for Valencia College and graduate courses in educational leadership for the University of Central Florida and Pepperdine University.
- In 2010, Dr. Plinske was recognized as one of 24 emerging leaders in the world by Phi Delta Kappa. She was named 2012 Woman of the Year by the Orlando Business Journal in its 40 Under 40 competition and a 2012 Outstanding Young Alumna by Indiana University. She received the 2013 Alumni Distinguished Leadership Award from the Illinois Mathematics and Science Academy, and in 2014 received the Compadre Award from the Hispanic Business Council of the Kissimmee/Osceola Chamber of Commerce and the Don Quijote Hispanic Community Champion Award from the Hispanic Chamber of Commerce of Metro Orlando. Dr. Plinske was selected as an Aspen Presidential Fellow in 2016, was selected as Pepperdine University's Distinguished Alumna in 2017, and has been recognized by the University of Florida as an outstanding young alumna.

- **Methodology – 18 Prominent Community Colleges.** Our primary source of market data is the Quatt Community College CEO Compensation Database which consists of 18 prominent community colleges. See page 9 for a list of the institutions in the primary group.
 - ❑ In terms of size (enrollment, annual expenses, etc.), Valencia is most comparable to the 75th percentile of the group.
 - ❑ For reference purposes, we have also reported compensation data for four additional groups of institutions that reflect various aspects of Valencia’s marketplace in terms of institution type, size (enrollment, annual expenses, etc.), geographic location, and standing in the higher education marketplace.
- **Compensation across the data sources is relatively similar at the median.**
 - ❑ Base salary for the 18 prominent community colleges in the Quatt Community College CEO Compensation Database is \$307,721 at the median and \$366,166 at the 75th percentile.
 - ❑ All-in “total remuneration” for the 18 prominent community colleges in the Quatt Community College CEO Compensation Database is \$457,136 at median and \$589,405 at 75th percentile. Total remuneration is the sum of base salary, incentive compensation, deferred compensation, and employee benefits.
- **Quatt recommends that Valencia determine the ideal compensation target for the President (market median, 75th percentile, or some other level).** The target would be informed by Valencia’s size and prominence relative to its peers, along with Dr. Plinske’s qualifications and experience. Based on the target total remuneration value, Valencia can then develop a compensation plan by backing out the desired base salary level, benefits, and retirement contributions ensuring that the all-in compensation falls at the desired level in the market.

METHODOLOGY

- We have reported compensation data using five groups of institutions that reflect Valencia's marketplace in terms of institution type, size (enrollment, annual expenses, etc.), geographic location, and standing in the higher education marketplace:
- *Primary Data Source.*
 - **Quatt Community College CEO Compensation Database (“Quatt CC Database”).** This database includes compensation data, including benefits, for CEOs at 19 prominent community colleges, including Valencia. We have excluded Valencia's data for purposes of our analysis.
- *Reference Data Sources.*
 - **Peer Institution Group.** This group includes 15 community colleges and three comparable regional institutions similar to Valencia. As we have only reported base salary data from this source, we have shown it for reference purposes only.
 - **Aspen Prize Group.** For reference purposes, we report compensation data from this select group of eight institutions that are current and past finalists or winners of the Aspen Prize for Community College Excellence. Valencia won the award in 2011.
 - **FL College System Group.** For reference purposes, we report compensation data from the 27 members of the Florida College System, excluding Valencia. We have only reported base salary data from this group.
 - **2020 College and University Professional Association for Human Resources Survey (“CUPA-HR”).** For reference purposes, we report compensation data from this survey of compensation practices at higher education institutions nationwide. We have shown a special cut of the data representing associate's institutions with budgets above \$94.8M. CUPA-HR only reports base salary data.

- **Quatt Community College CEO Compensation Database.** This database includes compensation and benefits data for CEOs at 19 prominent community colleges, including Valencia. We have excluded Valencia’s data for purposes of our analysis.
 - In terms of scope, Valencia is most comparable to the 75th percentile of this group.
 - The institutions included in the Quatt CC Database and the group’s scope information are shown in the table below. We have obtained compensation and scope data for each institution from survey data sources. See Appendix A for more detailed information on each institution.

Quatt CC Database	Total Enrollment	Expenses (M)
Anne Arundel Community College	Valencia College	48,900
Austin Community College	25th %ile:	13,543
Cuyahoga Community College	Median:	18,475
Dallas County Community College	75th %ile:	58,250
Delta College		\$214.0
Foothill-Deanza Community College District		\$114.5
Humber College		\$167.7
Jackson College		\$415.8
Johnson County Community College		
Kirkwood Community College		
Maricopa Community College		
Monroe Community College		
Moraine Valley Community College		
San Diego Community College District		
Santa Fe College		
Seattle College		
Sinclair Community College		
Southern Alberta Institute of Technology		

- **Peer Institution Group (*for reference only*).** This group includes 15 community colleges and three comparable regional institutions similar to Valencia. As we have only reported base salary data from this source, we have shown it for reference purposes.
 - In terms of scope, Valencia is most comparable to the 75th percentile of this group.
 - The institutions included in the Peer Institution Group and the group’s scope information are shown in the table below. We have obtained compensation and scope data for each institution from publicly-available data sources. See Appendix B for more detailed information on each institution.

Peer Institution Group	Total Enrollment	Staff Size (FTEs)
Alamo Colleges	Valencia College 48,900	2,256
Bellevue Community College	25th %ile: 13,780	524
College of Southern Nevada	Median: 36,696	888
Columbus State Community College	75th %ile: 63,043	1,877
Durham Technical Community College		
El Paso Community College		
Houston Community College		
Lane Community College		
Lone Star College		
Montgomery County Community College		
Northern Virginia Community College		
Odessa College		
Pikes Peak Community College		
Rollins College		
San Diego Mesa College		
San Jacinto College		
Stetson University		
University of Central Florida		

- **Aspen Prize Group (*for reference only*).** For reference purposes, we report compensation data from this select group of eight institutions that are current and past finalists or winners of the Aspen Prize for Community College Excellence. Valencia won the award in 2011.
 - In terms of scope, Valencia is most comparable to the 75th percentile of this group.
 - The institutions included in the Aspen Prize Group and the group’s scope information are shown in the table below. We have obtained compensation and scope data for each institution from publicly-available data sources. See Appendix C for more detailed information on each institution.

Aspen Prize Group	Total Enrollment	Staff Size (FTEs)
Broward College	Valencia College 48,900	2,256
Indian River State College	25th %ile: 5,874	438
Lake Area Technical College	Median: 14,485	743
Miami Dade College	75th %ile: 34,760	1,157
Santa Barbara City College		
Santa Fe College		
Tallahassee Community College		
Walla Walla Community College		

- **FL College System Group (for reference only).** For reference purposes, we report compensation data from the 27 members of the Florida College System, excluding Valencia.
 - In terms of scope, Valencia is above the 75th percentile of this group.
 - The institutions included in the FL College System Group and the group’s scope information are shown in the table below. We have obtained compensation and scope data for each institution from the Florida Department of Education and publicly-available data sources. We have only reported base salary data from this group. See Appendix D for more detailed information on each institution.

Florida College System Group		Total Enrollment		Staff Size (FTEs)	
Broward College	North Florida Community College	Valencia College	48,900	2,256	
Chipola College	Northwest Florida State College	25th %ile:	5,497	290	
College of Central Florida	Palm Beach State College	Median:	11,525	589	
Daytona State College	Pasco-Hernando Community College	75th %ile:	18,104	857	
Eastern Florida State College	Pensacola State College				
Florida Gateway College	Polk State College				
Florida Keys Community College	Santa Fe College				
Florida Southwestern State College	Seminole State College of Florida				
Florida State College at Jacksonville	South Florida State College				
Gulf Coast State College	St. Johns River State College				
Hillsborough Community College	St. Petersburg College				
Indian River State College	State College of Florida, Manatee-Sarasota				
Lake-Sumter State College	Tallahassee Community College				
Miami Dade College					

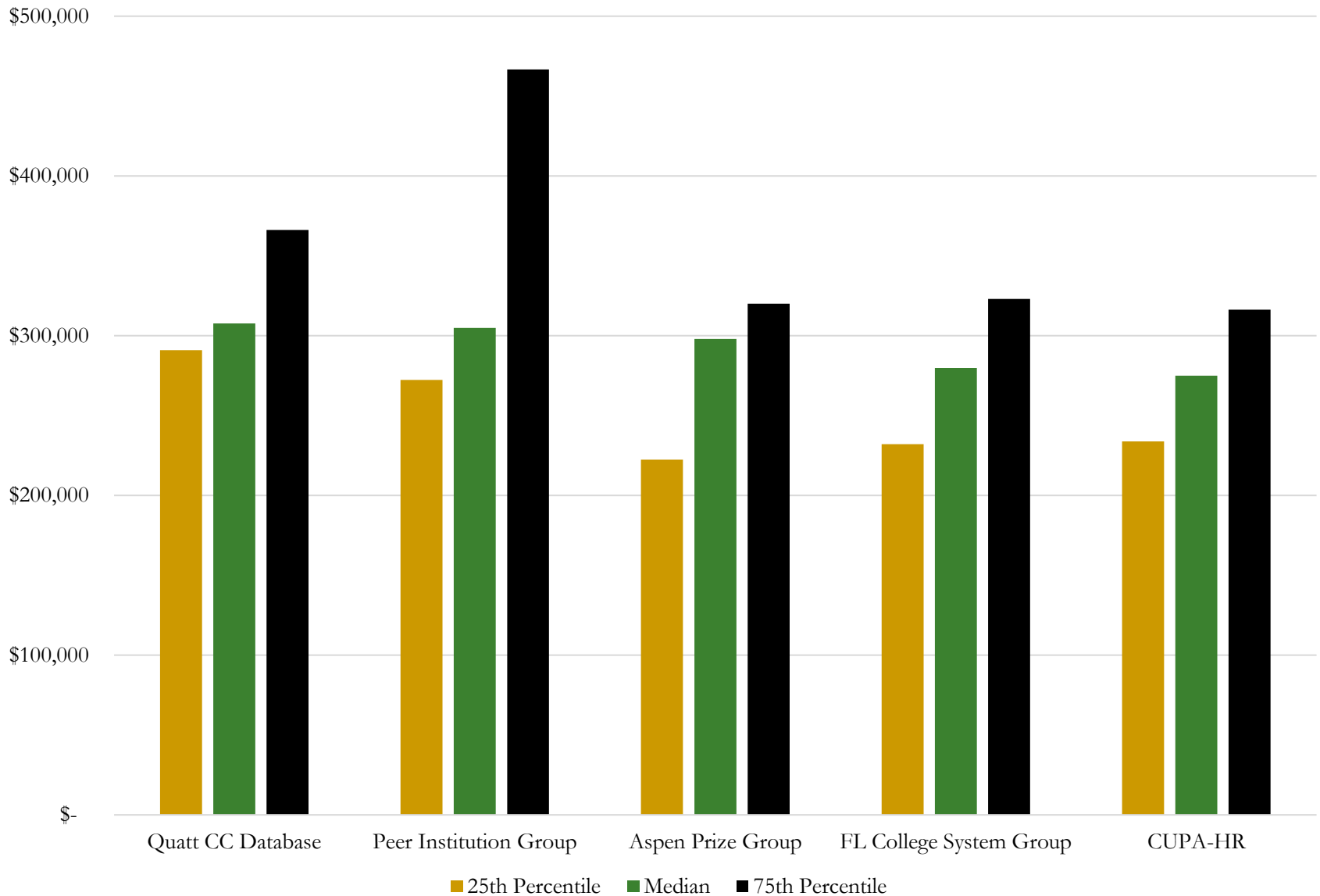
- **2020 College and University Professional Association for Human Resources Survey (*for reference only*)**. For reference purposes, we report compensation data from this survey of compensation practices at higher education institutions nationwide.
 - We have shown a special cut of the data representing associate's institutions with budgets above \$94.8M. This is the largest available budget cut for associate's institutions in the survey. CUPA-HR only reports base salary data.

- **Market Data.** It is our opinion that the institutions in these groups are reasonable for compensation comparison purposes. We have compared Valencia's President primarily to the Quatt CC Database, providing compensation information from the other data sources for reference purposes.
 - For more detailed information on the individual institutions in each peer group, please refer to the Appendices.
- **Update Factor.** All data have been updated to January 1, 2021 by an annual aging factor of 3%. Data have not been aged past March 1, 2020 due to the effect of COVID-19 on compensation practices in the higher education marketplace. The aging factor is based on salary movement in the general nonprofit marketplace as reported in standard national surveys and data collected by Quatt in an annual survey of nonprofit practice.

MARKET COMPENSATION

- **Findings.** The tables below and on the following pages present our market findings for the President position. We have presented market data on base salary and total remuneration (base plus any bonus and all benefits, retirement, and perquisites) at the 25th percentile, 50th percentile (median), and 75th percentile. **Total remuneration is the appropriate standard for determining the competitiveness of the President's compensation package.**
 - **Base Salary.** Market median base salary for the President position is \$307,721. Market 75th percentile base salary for the President position is \$366,166.
 - **Total Remuneration.** Market median total remuneration for the President position is \$457,136. Market 75th percentile total remuneration for the President position is \$589,405.
- A detailed breakdown of how the outgoing President's compensation plan compares to the marketplace can be found in Appendix E.

Summary of Market Findings – Base Salary



Detailed Market Findings

Position Title: President

Job Match Title	Survey	Survey Scope	Data Points	Market Base Salary			Market Total Remuneration		
				25th %ile	Median	75th %ile	25th %ile	Median	75th %ile
President	Quatt CC Database ¹	Community Colleges most similar to Valencia	18	290,978	307,721	366,166	372,702	457,136	589,405
MARKET VALUE:				\$290,978	\$307,721	\$366,166	\$372,702	\$457,136	\$589,405
<i>For Reference Only:</i>									
President	Peer Institution Group ²	Higher education institutions similar to Valencia	16	272,251	304,902	466,732	n/a	n/a	n/a
President	Aspen Prize Group	Recent Aspen Prize winners and finalists	8	222,433	297,978	320,015	255,797	356,188	444,881
President	FL College System Group ^{1 2}	Florida higher education institutions	27	232,086	279,807	322,974	n/a	n/a	n/a
CEO/President	CUPA-HR ²	Associate's Institutions; Q4 Budget (>\$94.8M)	178	233,747	274,996	316,246	n/a	n/a	n/a

All data updated to January 1, 2021 by an annual aging factor of 3%. Data has not been aged from March 1, 2020 to January 1, 2021 due to the effect of COVID-19 on compensation.

¹ Valencia's data excluded for purposes of our analysis.

² Data sources do not report total cash compensation or total remuneration data.

QUATT OBSERVATIONS

- Based on our discussions with College administrators, our market pricing analysis, and our extensive experience working with higher education institutions, the Board should consider the following in developing the new President’s contract:
 1. **Which peer group(s) to use for compensation comparison purposes.** We believe that the Quatt CC Database is the most appropriate and reasonable comparison for Valencia’s consideration in benchmarking compensation. Valencia is most similar to the Quatt CC Database in terms of its fundamental characteristics including mission, size (enrollment, budget, staff size, etc.), and scope. In addition, we believe the Peer Institution Group, Aspen Prize Group, FL College System Group, and CUPA-HR remain important marketplaces to consider in benchmarking the President’s compensation.
 2. **Where to target compensation.** Should the President’s compensation target the market median, the 75th percentile, or some other level? It is important to consider that Valencia is approximately at or above the 75th percentile of each peer group in terms of its scope (enrollment, budget, staff size, etc.). Due to the scope of the incoming President’s management responsibility and the size and prominence of Valencia relative to the marketplace, it is our opinion that targeting pay above the median of the market (65th percentile, 75th percentile, or some other level deemed appropriate by the Board) is appropriate in benchmarking the President’s compensation.
 3. **How to structure compensation.** Total remuneration (base plus any bonus and all benefits, retirement, and perquisites), not base salary, is the appropriate standard for determining the competitiveness of the President’s compensation package. The College may choose to first identify a market total remuneration target percentile, then utilize a combination of different compensation elements to reach its “all-in” market target. In addition, Valencia should consider how compensation may link to the College’s goals and strategic plan (specifically, how the President’s compensation might evolve as the College’s strategic plan does).

- We provide the following observations based on our understanding of the term sheet offerings being considered for the new President's compensation plan:
 - **Term of Contract.** In our experience, contract terms for college and university presidents are generally for a three- to five-year period. It is our view that Valencia's customary four-year term is strong practice for an initial term.
 - **Merit Increase Provision.** In the event the College considers a merit increase plan, in our experience annual adjustments to a President's base salary commensurate with demonstrated performance are standard market practice. Generally, with time and development in the position as well as demonstrated performance, a President would move through a salary range (generally centered on a defined market percentile as described on the previous page) through the term of the contract. In our experience, we have generally observed annual base salary increases between 1.5% and 3.0% among higher education institutions.
 - **Bonus Program.** In the event the College considers a bonus program, in our experience incentive compensation for college and university presidents is becoming more prevalent and is often linked to specific goals and milestones derived from the institution's strategic plan. We have found that the increase in prevalence is especially true for new presidents whom boards want to ensure demonstrate strong performance.

- Observations (cont'd):
 - **Retirement Benefits/Deferred Compensation.** In our experience, a majority of institutions provide their presidents with retirement savings opportunities through a combination of standard retirement plans (e.g., the College's standard 401(a) plan) and supplemental arrangements (e.g., 403(b) and 457(b) plans).
 - We often recommend that boards define the purpose of the deferred compensation arrangement and use that definition in guiding the structure of the arrangement.
 - For example, if the purpose of the deferred compensation arrangement is to ensure the President's retention through a specific date (e.g., completion of the contract term), we would recommend an annual flat dollar contribution structure so that it can clearly be communicated to the President what they would forgo if they did not complete their term (e.g., forfeiting a \$200,000 457(f) award should they leave early under a four-year, \$50,000 annual contribution structure). If the purpose of the deferred compensation arrangement is to assist the individual in preparing for retirement, for example, a percentage contribution of salary is a more appropriate approach.
 - **Relocation Expense.**
 - Payment of relocation expenses is common practice in the higher education marketplace, particularly at the senior executive level. In our experience, relocation expenses within \$50,000 are consistent with market practice.

- On the following page, we have presented a compensation plan example for Valencia's new President in the first year of four-year contract term. **This plan would target the 65th percentile of market total remuneration (approximately \$528,000)** in the initial contract year. This example would allow Valencia to provide the President a competitive base salary and maximum retirement/deferred benefits while maintaining room for growth in future years of the contract with experience.
 - ❑ **Base Salary.** The President's base salary would be set at \$320,000 in year one (slightly above the market median of \$307,721).
 - ❑ **Bonus Opportunity.** This example does not provide for a bonus opportunity. However, Valencia may choose to include an incentive plan in the President's contract if determined to be appropriate at the discretion of the Board.
 - ❑ **Retirement/Deferred.** The President would receive an employer contribution to a 401(a) retirement plan up to the IRS limit (\$58,000 for 2021). The 401(a) plan is available to Valencia's executive staff who opt out of the Florida Retirement System, and it is funded directly by the College. In addition, Valencia will contribute to a 403(b) Special Pay plan up to the IRS limit (\$58,000 for 2021) and a 457(b) plan up to the IRS limit (\$19,500 for 2021). These contributions total \$135,500 annually.
 - ❑ **Benefits/Perquisites.** We have assumed the President would receive the same health and welfare benefits as provided under the outgoing President's contract (\$31,239), and have estimated the value of standard Presidential perquisites (housing, car allowance, etc.) at \$40,000.
 - ❑ **Other Considerations.** At the discretion of the Board, Valencia may choose to include a retention payment/bonus in the future in order to encourage the President to remain with the College. In addition, the provision of study/research leave of up to 15 days per year is in our view reasonable.

Compensation Plan Example – 65th Percentile

Compensation Element	Year One	Market 65th Percentile
Base Salary	\$ 320,000	\$361,769
<i>Bonus Opportunity (as % of base salary)</i>	<i>0.0%</i>	
Bonus Opportunity	\$ -	
Total Cash Compensation	\$ 320,000	\$361,769
<u>Retirement/Deferred</u>		
Regular Retirement Program - 401(a)*	\$ 58,000	
403(b) Special Pay Contribution*	58,000	
457(b) Contribution*	19,500	
457(f) Accrual (annual value)	-	
<u>Benefits/Perquisites</u>		
Health & Welfare Benefits**	31,239	
Perquisites**	40,000	
Total Retirement/Benefits/Perquisites	\$ 206,739	
Total Remuneration	\$ 526,739	\$527,942

* Assumes a Valencia contribution up to IRS limit for 401(a), 403(b), and 457(b) plans.

** Estimated using outgoing President's health and welfare benefits along with estimated \$40,000 Presidential perquisites value for Year One (housing, car allowance, etc.).

- On the following page, we have presented a compensation plan example for Valencia’s new President in the first year of four-year contract term. **This plan would target the 75th percentile of market total remuneration (approximately \$590,000)** in the initial contract year. This example would allow Valencia to provide the President a more competitive base salary and maximum retirement/deferred benefits in the initial contract year.
 - ❑ **Base Salary.** The President’s base salary would be set at \$380,000 in year one (above the market 75th percentile of \$366,166)
 - ❑ **Bonus Opportunity.** This example does not provide for a bonus opportunity. However, Valencia may choose to include an incentive plan in the President’s contract if determined to be appropriate at the discretion of the Board.
 - ❑ **Retirement/Deferred.** The President would receive an employer contribution to a 401(a) retirement plan up to the IRS limit (\$58,000 for 2021). The 401(a) plan is available to Valencia’s executive staff who opt out of the Florida Retirement System, and it is funded directly by the College. In addition, Valencia will contribute to a 403(b) Special Pay plan up to the IRS limit (\$58,000 for 2021) and a 457(b) plan up to the IRS limit (\$19,500 for 2021). These contributions total \$135,500 annually.
 - ❑ **Benefits/Perquisites.** We have assumed the President would receive the same health and welfare benefits as provided under the outgoing President’s contract (\$31,239), and have estimated the value of standard Presidential perquisites (housing, car allowance, etc.) at \$40,000.
 - ❑ **Other Considerations.** At the discretion of the Board, Valencia may choose to include a retention payment/bonus in the future in order to encourage the President to remain with the College. In addition, the provision of study/research leave of up to 15 days per year is in our view reasonable.

Compensation Plan Example – 75th Percentile

Compensation Element	Year One	Market 75th Percentile
Base Salary	\$ 380,000	\$366,166
<i>Bonus Opportunity (as % of base salary)</i>	<i>0.0%</i>	
Bonus Opportunity	\$ -	
Total Cash Compensation	\$ 380,000	\$366,166
<u>Retirement/Deferred</u>		
Regular Retirement Program - 401(a)*	\$ 58,000	
403(b) Special Pay Contribution*	58,000	
457(b) Contribution*	19,500	
457(f) Accrual (annual value)	-	
<u>Benefits/Perquisites</u>		
Health & Welfare Benefits**	31,239	
Perquisites**	40,000	
Total Retirement/Benefits/Perquisites	\$ 206,739	
Total Remuneration	\$ 586,739	\$589,405

* Assumes a Valencia contribution up to IRS limit for 401(a), 403(b), and 457(b) plans.

** Estimated using outgoing President's health and welfare benefits along with estimated \$40,000 Presidential perquisites value for Year One (housing, car allowance, etc.).

APPENDICES

Appendix A: Quatt CC Database

Institution	Location	Total Enrollment	Staff Size (FTEs)	Foundation Size (M)	Expenses (M)
Anne Arundel Community College	Arnold, MD	12,886	1,000	\$7.0	\$116.0
Austin Community College	Austin, TX	40,799	2,322	\$11.4	\$404.4
Cuyahoga Community College	Cleveland, OH	23,440	1,465	\$83.3	\$268.5
Dallas County Community College	Dallas, TX	85,000	3,624	\$43.3	\$554.1
Delta College	University Center, MI	8,080	457	\$10.7	\$119.2
Foothill-Deanza Community College District	Los Altos Hills, CA	40,000	1,032	\$44.4	\$307.5
Humber College	Toronto, ON	83,000	1,679	n/a	\$450.0
Jackson College	Jackson, MI	5,083	231	\$17.4	\$47.7
Johnson County Community College	Overland Park, KS	18,373	906	\$39.9	\$173.1
Kirkwood Community College	Cedar Rapids, IA	13,906	747	\$34.0	\$110.0
Maricopa Community College	Tempe, AZ	200,000	4,879	\$44.8	\$1,155.2
Monroe Community College	Rochester, NY	897	868	\$13.0	\$121.8
Moraine Valley Community College	Palos Hills, IL	13,762	600	\$5.0	\$96.3
San Diego Community College District	San Diego, CA	114,354	1,814	\$28.2	\$755.4
Santa Fe College	Gainesville, FL	14,324	730	\$50.0	\$98.0
Seattle College	Seattle, WA	16,852	1,280	\$25.0	\$157.0
Sinclair Community College	Dayton, OH	18,576	917	\$36.0	\$162.2
Southern Alberta Institute of Technology	Calgary, AB	50,000	1,700	\$100.0	\$360.0
Valencia College	Orlando, FL	48,900	2,256	\$98.8	\$214.0
	25th %ile:	13,543	743	\$12.2	\$114.5
	Median:	18,475	1,016	\$34.0	\$167.7
	75th %ile:	58,250	1,729	\$44.6	\$415.8

Appendix B: Peer Institution Group

Institution	Location	Total Enrollment	Staff Size (FTEs)
Alamo Colleges	San Antonio, TX	59,510	539
Bellevue Community College	Bellevue, WA	19,966	659
College of Southern Nevada	Las Vegas, NV	50,491	1,183
Columbus State Community College	Columbus, OH	46,559	1,052
Durham Technical Community College	Durham, NC	8,053	337
El Paso Community College	El Paso, TX	38,292	1,212
Houston Community College	Houston, TX	81,570	2,517
Lane Community College	Eugene, OR	15,319	556
Lone Star College	Houston, TX	109,742	2,779
Montgomery County Community College	Blue Bell, PA	16,484	469
Northern Virginia Community College	Annandale, VA	73,642	1,663
Odessa College	Odessa, TX	9,163	348
Pikes Peak Community College	Colorado Springs, CO	18,701	555
Rollins College	Winter Park, FL	3,465	724
San Diego Mesa College	San Diego, CA	35,100	480
San Jacinto College	Houston, TX	42,820	1,305
Stetson University	DeLand, FL	4,341	2,684
University of Central Florida	Orlando, FL	80,378	5,606
Valencia College	Orlando, FL	48,900	2,256
	25th %ile:	13,780	524
	Median:	36,696	888
	75th %ile:	63,043	1,877

Institution	Location	Total Enrollment	Staff Size (FTEs)
Broward College	Fort Lauderdale, FL	40,784	1,276
Indian River State College	Fort Pierce, FL	16,686	800
Lake Area Technical College	Watertown, SD	2,245	190
Miami Dade College	Miami, FL	54,973	2,514
Santa Barbara City College	Santa Barbara, CA	14,646	739
Santa Fe College	Gainesville, FL	14,324	730
Tallahassee Community College	Tallahassee, FL	11,914	746
Walla Walla Community College	Walla Walla, WA	3,860	341
Valencia College	Orlando, FL	48,900	2,256
	25th %ile:	5,874	438
	Median:	14,485	743
	75th %ile:	34,760	1,157

Appendix D: FL College System Group

Institution	Location	Total Enrollment	Staff Size (FTEs)
Broward College	Fort Lauderdale, FL	40,784	1,276
Chipola College	Marianna, FL	2,081	152
College of Central Florida	Ocala, FL	6,820	399
Daytona State College	Daytona Beach, FL	13,737	857
Eastern Florida State College	Cocoa, FL	15,820	763
Florida Gateway College	Lake City, FL	3,385	206
Florida Keys Community College	Key West, FL	862	93
Florida Southwestern State College	Fort Myers, FL	16,556	548
Florida State College at Jacksonville	Jacksonville, FL	23,413	1,293
Gulf Coast State College	Panama City, FL	5,644	372
Hillsborough Community College	Tampa, FL	23,183	950
Indian River State College	Fort Pierce, FL	16,686	800
Lake-Sumter State College	Leesburg, FL	4,812	251
Miami Dade College	Miami, FL	54,973	2,514
North Florida Community College	Madison, FL	1,229	117
Northwest Florida State College	Niceville, FL	5,497	290
Palm Beach State College	Lake Worth, FL	31,816	1,200
Pasco-Hernando Community College	New Port Richey, FL	11,525	845
Pensacola State College	Pensacola, FL	9,773	589
Polk State College	Winter Haven, FL	10,591	491
Santa Fe College	Gainesville, FL	14,324	730
Seminole State College of Florida	Sanford, FL	18,104	709
South Florida State College	Avon Park, FL	2,910	261
St. Johns River State College	Palatka, FL	7,503	346
St. Petersburg College	Clearwater, FL	29,183	1,324
State College of Florida, Manatee-Sarasota	Bradenton, FL	10,229	459
Tallahassee Community College	Tallahassee, FL	11,914	746
Valencia College	Orlando, FL	48,900	2,256
	25th %ile:	5,497	290
	Median:	11,525	589
	75th %ile:	18,104	857

Appendix E: Current Compensation Plan vs. Market

Position Title:	President (CURRENT)
Incumbent:	Dr. Sanford Shugart
Base Salary:	\$ 352,574
Retention Bonus:	76,518
Total Cash Compensation:	429,092
Total Benefits & Retirement:	244,894
Total Remuneration:	673,986

Job Match Title	Survey	Survey Scope	Data Points	Market Base Salary			Market Total Remuneration		
				25th %ile	Median	75th %ile	25th %ile	Median	75th %ile
President	Quatt CC Database ¹	Community Colleges most similar to Valencia	18	290,978	307,721	366,166	372,702	457,136	589,405
		MARKET VALUE:		\$290,978	\$307,721	\$366,166	\$372,702	\$457,136	\$589,405
		<i>Valencia vs. Market:</i>		121%	115%	96%	181%	147%	114%
<i>For Reference Only:</i>									
President	Peer Institution Group ²	Higher education institutions similar to Valencia	16	272,251	304,902	466,732	n/a	n/a	n/a
President	Aspen Prize Group	Recent Aspen Prize winners and finalists	8	222,433	297,978	320,015	255,797	356,188	444,881
President	FL College System Group ^{1 2}	Florida higher education institutions	27	232,086	279,807	322,974	n/a	n/a	n/a
CEO/President	CUPA-HR ²	Associate's Institutions; Q4 Budget (>\$94.8M)	178	233,747	274,996	316,246	n/a	n/a	n/a

All data updated to January 1, 2021 by an annual aging factor of 3%. Data has not been aged from March 1, 2020 to January 1, 2021 due to the effect of COVID-19 on compensation.

¹ Valencia's data excluded for purposes of our analysis.

² Data sources do not report total cash compensation or total remuneration data.