

**COMPENSATION COMMITTEE OF THE  
ARIZONA COMMERCE AUTHORITY BOARD OF DIRECTORS  
PUBLIC MINUTES**

**The Compensation Committee of the ACA Board of Directors held a meeting open to the public at the following time and place:**

**Tuesday, May 27, 2025 at 12:30 P.M.  
100 North 7<sup>th</sup> Avenue, Suite 400, Phoenix, AZ 85007  
(Members of the Committee are scheduled to appear telephonically)**

In accordance with A.R.S. § 38-431.03(A)(3), the Committee may vote to go into Executive Session to obtain legal advice on any matter listed on the Agenda.

\*All items on the Agenda which may be acted upon by the Committee are indicated with asterisks.

**I. Call to Order and Roll Call**

Wick Pilcher, Chair, called the meeting to order at 12:31 p.m. The meeting was noticed and properly posted.

Committee Members Present (all by telephone)

Wick Pilcher, Chair  
Phil Gallagher

Committee Members Not Present

None

Others Present

Ken Burns, Chief Operating Officer, ACA  
Lauren Masseur, Sr Vice President, Operational Excellence, ACA

**II. Welcome**

Mr. Pilcher welcomed the group and requested roll call.

**III. Approval of Minutes\***

Mr. Pilcher moved to approve the minutes of July 15, 2024. Mr. Gallagher seconded the motion. All in favor. The motion was approved.

Mr. Pilcher motioned to enter into executive session. Mr. Gallagher seconded the motion. The motion was approved at 12:31 p.m. The public was excused except for Ken Burns and Lauren Masseur.

**IV. Action Items**



After returning to regular session at 1:09 pm, Mr. Pilcher motioned to approve the recommendations for the FY 2025 CEO Bonus as discussed in Executive Session. Mr. Gallagher seconded the motion. The motion was approved.

Mr. Pilcher motioned to approve the recommendations for the 2026 CEO Performance Goals as discussed in Executive Session. Mr. Gallagher seconded the motion. The motion was approved.

Mr. Pilcher motioned to approve the recommendations for the CEO Employment Agreement as discussed in Executive Session. Mr. Gallagher seconded the motion. The motion was approved.

Mr. Pilcher reminded the Committee that these recommendations will be provided to the Executive Committee for consideration later this week.

**V. Call to Public**

No public comments were made.

**VI. Adjournment**

Mr. Pilcher asked for a motion to adjourn the meeting. Mr. Gallagher made the motion. Mr. Pilcher seconded the motion. The motion was approved, and the meeting adjourned at 1:11 p.m.