

APCO International, Inc. [Not for Distribution Beyond Governing Bodies]

Executive Committee of the Board of Directors Meeting
September 23, 2011
Crowne Plaza – Alexandria, VA

Attendees:

President Gregg Riddle	Interim Second Vice President Dick Mirgon
First Vice President Terry Hall	Interim Executive Director Mark Cannon
Immediate Past President Bill Carrow	

Call to Order: President Gregg Riddle *called* the meeting to order at 5:05 pm EDT.

1. 401(k) Resolutions

Interim Second Vice President *motioned to approve* 401(k) resolutions appointing new plan trustees. Immediate Past President Bill Carrow *seconded* the motion.

A verbal vote was taken and the *motion passed with no opposition*.

2. Executive Director Selection

First Vice President Terry Hall *motioned to recommend* to the Board of Directors the hiring of Derek Poarch as executive director. Immediate Past President Bill Carrow **seconded** the motion.

For the purposes of compliance with IRS guidance on executive compensation, the Executive Committee stated for the record that negotiations would take into account the maximum base salary of \$230,000 per annum previously discussed under Executive Session by the full Board of Directors on August 4. Benefits would be offered in a manner consistent for all other employees and at rates or levels consistent with past practice and policy for executive management. The Board used comparative data from the ASAE Association Compensation Survey, 2010-2011 Edition, to establish the compensation benchmark, which the search firm was also constructed to use during the pre-screening of finalists.

A verbal vote was taken and the *motion passed with no opposition*.

Adjournment: First Vice President Terry Hall *motioned to adjourn* the meeting. Interim Second Vice President Dick Mirgon *seconded* the motion. A verbal vote was taken and the *motion passed with no opposition*. The meeting was adjourned at 5:12 pm EDT.

Respectfully submitted,
Mark Cannon
Interim Executive Director

The agenda will be part and parcel of the formal record of the Executive Committee of the Board of Directors meeting, and will be retained at Headquarters.