

"Process for Determining CEO (Director) Compensation: Compensation of the Director for Lowell Observatory is determined by the Sole Trustee of the Corporation after review of information provided by the Human Resource Administrator and members of the Advisory Board who are or have been members of the Scientific Business community. The Human Resource Administrator reviews the total compensation of the Director in accordance with regulations/guidelines established by the IRS and industry best practices. Data regarding salaries of other Directors (CEOs) at organizations of similar size, including both non-profit and for-profit companies is also reviewed. The Sole Trustee, with advice from the Advisory Board, also establishes goals and objectives for the Director and evaluates the performance of the Director based on the prior year's goals and objectives."