

# Birnam Wood Associates Ltd

Executive Director / CEO

EIN 133756602  
 NY · NTEE L80  
 FY ending 2024-12-31  
**June 9, 2026**

This analysis benchmarks the total compensation of **Marlene Zarfes, Executive Director / CEO** (\$25,484) against **every comparable organization** that fit the selection criteria — **95** in total — drawn systematically from IRS Form 990 filings, not a hand-picked subset.

Compensation sits at approximately the **36<sup>th</sup>** percentile of comparable organizations within the typical range

**Benchmarked executive:** Marlene Zarfes — reported title “EXECUTIVE DIRECTOR”, a **direct title match** to the Executive Director / CEO role.

## How comparable organizations were selected

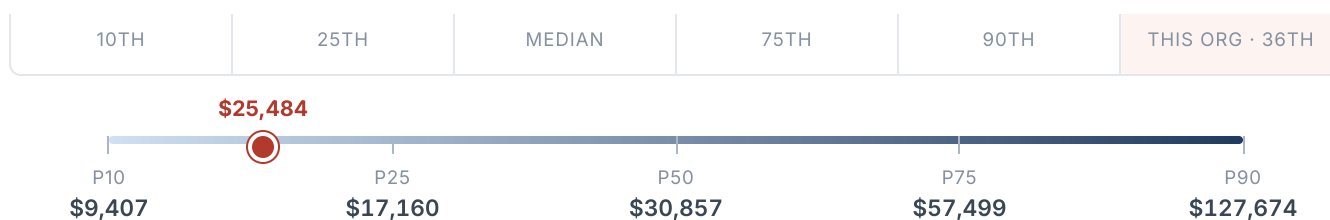
SECTOR	Organizations sharing the subject's NTEE classification (L80).
BUDGET	Total revenue between \$0 and \$0 — 0.00x to 0.00x the subject's \$0 (the band tightens as size grows).
GEOGRAPHY	Same NTEE major group (L), nationwide + budget 0.67–1.5x revenue.

**95** organizations qualified on sector, size, and geography → **95** within the band form the benchmarked peer set.

## Distribution of comparable compensation



\$9,407	\$17,160	\$30,857	\$57,499	\$127,674	<b>\$25,484</b>
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## ■ Comparable organizations

Each figure is Form 990 Part VII columns D + F (reportable pay plus other compensation and benefits; column F may include amounts from related organizations), normalized to NY cost of living (BEA RPP, 2023) and to its filing year (CPI-U); the reported amount is on each linked 990.

ORGANIZATION	STATE	REVENUE	MATCHED TITLE	COMP (REPORTED)	COMP (ADJUSTED)	FY
<a href="#">Asset Holdings Inc</a>	GA	\$0	Ceo/director	\$471,348	<b>\$524,478</b>	2024
<a href="#">Provident Group Girard Properties Inc</a>	LA	\$0	President	\$27,395	<b>\$34,369</b>	2023
<a href="#">Garden City Neighbors Inc</a>	MT	\$0	Executive Di	\$3,614	<b>\$4,311</b>	2024
<a href="#">Westminster Foundation Iii Inc</a>	FL	\$0	Ceo/presiden	\$44,437	<b>\$46,197</b>	2024
<a href="#">Douglas Gardens Holding Corp Inc</a>	FL	\$0	President	\$14,478	<b>\$15,052</b>	2024
<a href="#">George T Douris Housing Development</a>	NY	\$0	Executive Director	\$24,759	<b>\$24,759</b>	2024
<a href="#">Fhcsd Housing Inc</a>	CA	\$0	President, Ceo	\$60,907	<b>\$59,922</b>	2023
<a href="#">The Peak Inc</a>	CO	\$0	Board Chair	\$15,697	<b>\$16,657</b>	2024
<a href="#">High Plains Housing Resources Inc</a>	KS	\$0	Executive Director	\$48,469	<b>\$57,947</b>	2024
<a href="#">Cpnj-laurel Inc</a>	NJ	\$0	President - Ceo	\$19,321	<b>\$19,090</b>	2024
<a href="#">Chesapeake Bay Housing Inc</a>	VA	\$0	Chairman	\$17,050	<b>\$18,218</b>	2024
<a href="#">Peace Center Properties</a>	SC	\$0	Assistant Treasurer	\$29,949	<b>\$34,576</b>	2024
<a href="#">Esperanza Rhf Housing</a>	CA	\$0	President/ceo	\$76,739	<b>\$73,331</b>	2024
<a href="#">Nsi - Lincoln County</a>	MO	\$0	Ceo	\$5,743	<b>\$6,731</b>	2024

ORGANIZATION	STATE	REVENUE	MATCHED TITLE	COMP (REPORTED)	COMP (ADJUSTED)	FY
<a href="#">Win Housing Development Fund Company</a>	NY	\$0	President & Ceo	\$8,404	<b>\$8,404</b>	2024
<a href="#">Perth Amboy Housing Inc</a>	NJ	\$0	Executive Director	\$256,277	<b>\$253,218</b>	2024
<a href="#">Hrca Brookline Housing 108 Centre Street Inc</a>	MA	\$0	President And Ceo (Thru 7/2023, Returned 5/2024 To Current)	\$84,903	<b>\$84,432</b>	2024
<a href="#">431 Herkimer Street Hdfc Inc</a>	NY	\$0	Ceo	\$41,741	<b>\$41,741</b>	2024
<a href="#">1559 Boone Avenue Housing Development</a>	NY	\$0	Ceo	\$41,741	<b>\$41,741</b>	2024
<a href="#">Judson Terrace Homes Inc</a>	CA	\$0	Chief Executive Officer	\$40,383	<b>\$38,590</b>	2024
<a href="#">Menorah Plaza Housing Corporation</a>	MN	\$0	Ceo	\$22,194	<b>\$24,269</b>	2024
<a href="#">Episcopal Home At West Columbia</a>	SC	\$0	Ceo	\$116,170	<b>\$134,119</b>	2024
<a href="#">House New York Inc</a>	NY	\$0	President And Ceo	\$31,675	<b>\$31,675</b>	2024
<a href="#">Plymouth Place Holdings Inc</a>	IL	\$0	Chief Executive Officer	\$31,372	<b>\$34,132</b>	2024
<a href="#">Heartland Housing Inc</a>	IL	\$0	President/ceo (Part Year)	\$64,935	<b>\$70,647</b>	2024

**Comp (reported)** is the figure on each organization's Form 990 (columns D + F); **Comp (adjusted)** normalizes it to NY cost of living and 2024 dollars. Click any organization to verify the figure on ProPublica.

## ● Methodology

Comparable organizations were drawn from electronically filed IRS Form 990 returns and matched on sector (NTEE code), budget (a size-adaptive revenue band that tightens as the organization grows), and geography (same-state first, broadening only when too few peers qualify); every organization within the band forms the peer set. To compare fairly across regions and years, peer compensation is normalized to NY cost of living (BEA Regional Price Parities, 2023) and to the subject's filing year (CPI-U). The figure benchmarked is Form 990 Part VII, Section A, columns D + F — reportable pay plus other compensation, benefits, and deferred amounts (column F may include amounts from related organizations) — with the chief executive matched by role. Related-organization amounts (column E) and institutional trustees are excluded. Full methodology: [peerbasis.org/methodology](https://peerbasis.org/methodology).

## ● Sample, role match & sensitivity

PEER COUNT	95 organizations. Compensation range \$2,531–\$1,314,939; filing years 2023–2025.
SIZE BASIS	Matched on total revenue (\$0); for reference, expenses \$27,972 and assets \$436,399. <b>Revenue and expenses diverge this year — revenue may misrepresent operating size; weigh the expense-based view.</b>
ROLE MATCH	Marlene Zarfes, reported title " <i>EXECUTIVE DIRECTOR</i> ", benchmarked as Executive Director / CEO. The title maps directly to this role.
RELATED-ORG PAY	89 peers report related-organization compensation (column E), which the D + F benchmark does not fully capture; review where material.
OUTLIERS	10 peers fall outside 1.5× the interquartile range — consider whether any reflect one-time payments (severance, deferred-comp payouts).

Sensitivity — the subject's percentile under alternative compensation definitions:

BASIS	SUBJECT PERCENTILE
Total compensation (D + F), cost-of-living + inflation adjusted — the PeerBasis default	36 <sup>th</sup>
Total compensation (D + F), as reported (no adjustments)	39 <sup>th</sup>
Reportable pay only (column D), adjusted	0 <sup>th</sup>
All sources (D + E + F), adjusted	9 <sup>th</sup>

If the percentile moves materially across these definitions, the result is sensitive to methodology choices, and the board should weigh which basis best fits its facts.

## ● Rebuttable presumption of reasonableness · 26 CFR 53.4958-6

Compensation paid by a tax-exempt organization is presumed reasonable — shifting the burden to the IRS — when three requirements are met. This report supplies the comparability data for the second. The board should record the following in its minutes *concurrently* with its decision:

### Draft board minutes – executive compensation

1. The compensation of the Executive Director / CEO (Marlene Zarfes) was approved in advance by [the Board / Compensation Committee], composed of members with no conflict of interest with respect to the arrangement.
2. Prior to its determination, the authorized body obtained and relied upon appropriate comparability data, namely the PeerBasis Compensation Comparability Determination dated June 9, 2026, comparing compensation against 95 similarly situated organizations (Same NTEE major group (L), nationwide + budget 0.67–1.5× revenue).

3. The authorized body determined that total compensation of \$25,484 is reasonable (approximately the 36<sup>th</sup> percentile of comparable organizations) and documented the basis for this determination concurrently, on [date], by a vote of [\_\_ for / \_\_ against].

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Sources: IRS Form 990 e-file data (apps.irs.gov); IRS Business Master File (NTEE classification). Every figure traces to an original public filing — click any organization above to verify it on ProPublica. PeerBasis is a service of Prismind Analytics; its [methodology is published](#), was commissioned for independent adversarial review, and discloses its own limitations. This report is comparability data to support a board's good-faith determination under IRC 4958; it is not legal or tax advice. Generated by PeerBasis on June 9, 2026.