

Ifpa Retiree Veba Trust

Executive Director / CEO

EIN 326528294

IL · NTEE Y43

FY ending 2024-12-31

June 9, 2026

This analysis benchmarks the total compensation of **Joseph Hathaway, Executive Director / CEO** (\$86,672) against **every comparable organization** that fit the selection criteria — **131** in total — drawn systematically from IRS Form 990 filings, not a hand-picked subset.

Compensation sits at approximately the **95th** percentile of comparable organizations above the 90th percentile — board review recommended

Benchmarked executive: Joseph Hathaway — reported title "TRUSTEE", selected as the organization's **highest-paid individual** — no exact title match, so confirm this is a comparable role.

How comparable organizations were selected

SECTOR Organizations sharing the subject's NTEE classification (Y43).

BUDGET Total revenue between \$97,282 and \$217,797 — 0.67x to 1.50x the subject's \$145,198 (the band tightens as size grows).

GEOGRAPHY Same NTEE major group (Y), nationwide + budget 0.67–1.5x revenue.

131 organizations qualified on sector, size, and geography → **131** within the band form the benchmarked peer set.

Distribution of comparable compensation



\$529	\$2,174	\$10,898	\$26,038	\$54,786	\$86,672
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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 IL 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
Shelby Owls Club Nest 2553 Inc	OH	\$145,274	Secretary/tr	\$29,120	\$31,372	2024
Fraternal Order Of Eagles	AK	\$144,953	Secretary	\$3,450	\$3,268	2025
Boston Public School Teachers Retirement	MA	\$145,473	Secretary	\$22,439	\$20,510	2024
Cutchogue Cemetery Association	NY	\$143,463	Superintendent	\$15,607	\$14,345	2024
New Escalante Irrigation Company	UT	\$147,158	President	\$500	\$536	2023
Broad Run Baptist Cemetery Association	WV	\$147,810	Vice Chairman	\$5,200	\$5,727	2024
Sheet Metal Workers Union Local 29	KS	\$147,989	Chairman	\$53,991	\$59,330	2024
Sierra Vista Lodge No 2065	AZ	\$141,677	Secretary	\$6,000	\$5,718	2025
Milton-freewater Oregon Lodge 2146 Benevolent Protective Order Of Elks	OR	\$148,972	Secretary	\$13,500	\$12,423	2025
Sons Of Italy	PA	\$141,177	President	\$1,800	\$1,826	2024
Chestnut Hill Cemetery Assn	NY	\$149,264	Caretaker	\$23,637	\$21,726	2024
Southern Research Institute Veba	AL	\$140,383	Trustee/duly Authorized Official	\$32,634	\$35,861	2024
Gaines Trace Water District	MS	\$150,924	President	\$396	\$437	2025
American Legion	AZ	\$152,104	Bartender	\$7,830	\$7,886	2023

ORGANIZATION	STATE	REVENUE	MATCHED TITLE	COMP (REPORTED)	COMP (ADJUSTED)	FY
Sdsu Foundation Health Veba Plan For	CA	\$152,605	Trustee	\$75,573	\$68,338	2023
Masonic Charities Of Maryland Inc	MD	\$152,882	Grand Secretary	\$9,099	\$8,909	2023
Atlanta Water Association Inc	MS	\$137,303	President	\$360	\$398	2025
Bpoe Elks Palmetto Lodge 2449	FL	\$137,282	Secretary	\$3,218	\$3,075	2024
South Kamas Irrigation Company	UT	\$154,509	Secretary	\$10,630	\$11,066	2024
Pleasant Hill Volunteer Fire Department Inc	NC	\$134,969	President	\$905	\$951	2024
Acton Cemetery Inc	TX	\$155,556	Secretary/tr	\$12,000	\$12,570	2023
Benevolent & Protective Order Of Elks	WV	\$134,349	Treasurer	\$2,400	\$2,643	2024
Free And Accepted Masons Of Ca Maya 793	CA	\$156,398	Secretary	\$10,790	\$9,757	2023
Uniao Portuguesa Beneficente Inc	RI	\$133,796	President	\$1,000	\$975	2024
Mississippi Workers Compensation	MS	\$156,980	Executive Director	\$88,812	\$100,613	2024

Comp (reported) is the figure on each organization's Form 990 (columns D + F); **Comp (adjusted)** normalizes it to IL 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 IL 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.

● Sample, role match & sensitivity

PEER COUNT	131 organizations. Compensation range \$81–\$272,637; filing years 2023–2025.
SIZE BASIS	Matched on total revenue (\$145,198); for reference, expenses \$149,822 and assets \$2,335,413.
ROLE MATCH	Joseph Hathaway, reported title "TRUSTEE", benchmarked as Executive Director / CEO. Selected as the organization's highest-paid individual without an exact title match — the board should confirm this is a comparable role.
RELATED-ORG PAY	17 peers report related-organization compensation (column E), which the D + F benchmark does not fully capture; review where material.
OUTLIERS	8 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	95 th
Total compensation (D + F), as reported (no adjustments)	95 th
Reportable pay only (column D), adjusted	0 th
All sources (D + E + F), adjusted	95 th

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 (Joseph Hathaway) 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 131 similarly situated organizations (Same NTEE major group (Y), nationwide + budget 0.67–1.5× revenue).

3. The authorized body determined that total compensation of \$86,672 is reasonable (approximately the 95th percentile of comparable organizations) and documented the basis for this determination concurrently, on [date], by a vote of [__ for / __ against].

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.