

# Madison River Foundation

Executive Director / CEO

EIN 562333733

MT · NTEE C32

FY ending 2023-12-31

June 10, 2026

This analysis benchmarks the total compensation of **Jonathan Malovich, Executive Director / CEO** (\$109,125) against **every comparable organization** that fit the selection criteria — **61** in total — drawn systematically from IRS Form 990 filings, not a hand-picked subset.

Compensation sits at approximately the **97<sup>th</sup>** percentile of comparable organizations above the 90th percentile — board review recommended

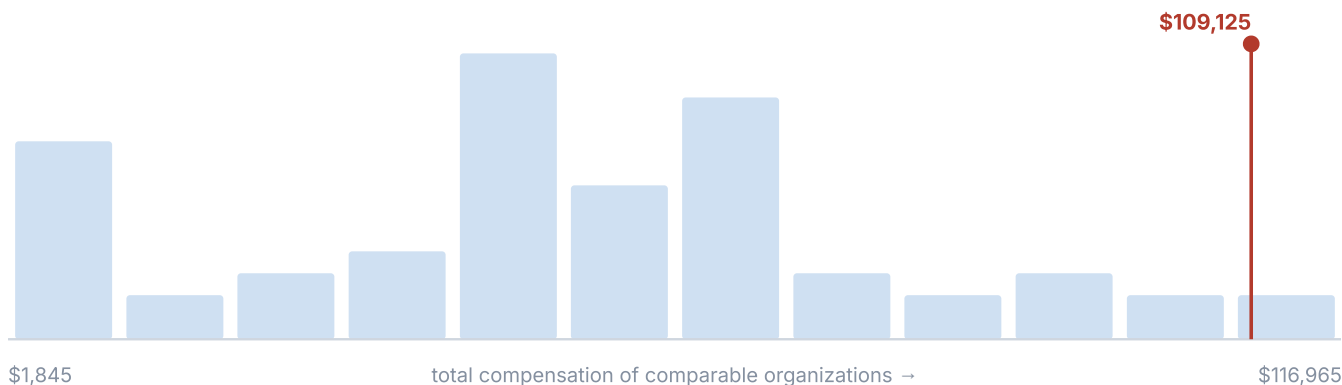
**Benchmarked executive:** Jonathan Malovich — reported title “FORMER EXECUTIVE DIRECTOR”, a **direct title match** to the Executive Director / CEO role.

## How comparable organizations were selected

SECTOR	Organizations sharing the subject's NTEE classification (C32).
BUDGET	Total revenue between \$160,861 and \$360,138 — 0.67x to 1.50x the subject's \$240,092 (the band tightens as size grows).
GEOGRAPHY	Same NTEE sector (C32), nationwide + budget 0.67–1.5x revenue.

**61** organizations qualified on sector, size, and geography → **61** within the band form the benchmarked peer set.

## Distribution of comparable compensation



\$7,150	\$37,227	\$49,740	\$65,070	\$88,732	<b>\$109,125</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 MT 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="#">Lifetides Institute</a>	SC	\$239,327	Vice Chair	\$26,500	<b>\$24,911</b>	2024
<a href="#">Gull Chain Of Lakes Association</a>	MN	\$238,044	Secretary/tr	\$12,619	<b>\$11,236</b>	2024
<a href="#">Hui O Koolaupoko</a>	HI	\$236,830	Project Director	\$36,775	<b>\$29,668</b>	2024
<a href="#">One People One Reef</a>	CA	\$235,610	V Chair&co-dir.	\$28,000	<b>\$22,430</b>	2023
<a href="#">The Great Egg Harbor Watershed Association</a>	NJ	\$233,111	Coordinator	\$51,611	<b>\$42,749</b>	2023
<a href="#">Chesapeake Rivers Association Inc</a>	MD	\$232,603	Secretary	\$120,000	<b>\$101,091</b>	2024
<a href="#">St Mary's River Watershed Association Inc</a>	MD	\$247,582	Exec. Director	\$47,400	<b>\$39,931</b>	2024
<a href="#">Acton Wakefield Watersheds Alliance</a>	NH	\$248,360	Executive Di	\$74,862	<b>\$62,287</b>	2024
<a href="#">The Beaver Coalition Inc</a>	OR	\$231,797	Executive Director	\$83,697	<b>\$70,037</b>	2024
<a href="#">Smithfield Irrigation Company</a>	UT	\$250,811	Trustee	\$2,000	<b>\$1,845</b>	2024
<a href="#">Pudding River Watershed Council</a>	OR	\$250,832	Co-executive Director	\$62,500	<b>\$53,844</b>	2023
<a href="#">Carrolls Water Association</a>	WA	\$256,946	Treasurer	\$8,269	<b>\$6,671</b>	2024
<a href="#">Resource Protection Group Inc</a>	VA	\$258,063	Secretary/tr	\$7,500	<b>\$6,525</b>	2024
<a href="#">Jersey Shore Partnership Foundation Inc</a>	NJ	\$221,167	President	\$75,063	<b>\$60,389</b>	2024
<a href="#">Pokegama Lake Association</a>	MN	\$218,503	Secretary	\$2,700	<b>\$2,404</b>	2024
<a href="#">Project O</a>	CA	\$216,852	President & Ceo	\$54,000	<b>\$43,258</b>	2023

ORGANIZATION	STATE	REVENUE	MATCHED TITLE	COMP (REPORTED)	COMP (ADJUSTED)	FY
<a href="#">Beyond Our Shores Inc</a>	RI	\$263,786	President	\$73,150	<b>\$65,070</b>	2023
<a href="#">Jones River Watershed Associnc</a>	MA	\$264,493	Exec. Dir.	\$60,000	<b>\$48,584</b>	2024
<a href="#">Missouri Stream Team Watershed Coalition</a>	MO	\$265,034	Executive Director	\$44,883	<b>\$42,835</b>	2024
<a href="#">Malama Na Apapa</a>	HI	\$265,256	Director	\$10,000	<b>\$9,779</b>	2020
<a href="#">Harney County Watershed Council Inc</a>	OR	\$270,607	Coordinator	\$52,250	<b>\$45,014</b>	2023
<a href="#">Spokane River Forum</a>	WA	\$208,638	Executive Dir.	\$46,376	<b>\$36,449</b>	2025
<a href="#">Jacobs Creek Watershed Association</a>	PA	\$208,570	Executive Director	\$40,240	<b>\$37,227</b>	2023
<a href="#">Friends Of Deckers Creek Inc</a>	WV	\$208,060	Exec. Director	\$41,273	<b>\$40,268</b>	2024
<a href="#">Trinity Edwards Springs Protection Assoc</a>	TX	\$207,231	Executive Dir.	\$43,500	<b>\$39,209</b>	2024

**Comp (reported)** is the figure on each organization's Form 990 (columns D + F); **Comp (adjusted)** normalizes it to MT cost of living and 2023 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 MT 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** 61 organizations. Compensation range \$1,845–\$116,965; filing years 2020–2025.

**SIZE BASIS** Matched on total revenue (\$240,092); for reference, expenses \$293,062 and assets \$293,620.

**ROLE MATCH** Jonathan Malovich, reported title "*FORMER EXECUTIVE DIRECTOR*", benchmarked as Executive Director / CEO. The title maps directly to this role.

**OUTLIERS**      2 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	97 <sup>th</sup>
Total compensation (D + F), as reported (no adjustments)	92 <sup>nd</sup>
Reportable pay only (column D), adjusted	97 <sup>th</sup>
All sources (D + E + F), adjusted	97 <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 (Jonathan Malovich) 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 10, 2026, comparing compensation against 61 similarly situated organizations (Same NTEE sector (C32), nationwide + budget 0.67–1.5× revenue).
3. The authorized body determined that total compensation of \$109,125 is reasonable (approximately the 97<sup>th</sup> 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 10, 2026.