

Retail Advancement Fund

Executive Director / CEO

EIN 843933913

VA · NTEE S30

FY ending 2024-12-31

June 10, 2026

This analysis benchmarks the total compensation of **Nancy Thomas, Executive Director / CEO** (\$21,211) against **every comparable organization** that fit the selection criteria — **89** in total — drawn systematically from IRS Form 990 filings, not a hand-picked subset.

Compensation sits at approximately the **22nd** percentile of comparable organizations below the typical range for comparable organizations

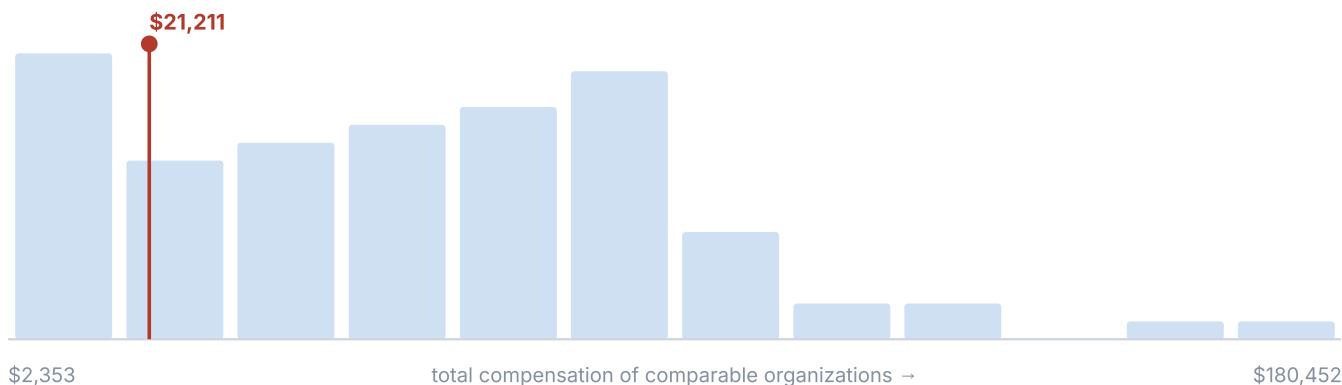
Benchmarked executive: Nancy Thomas — reported title “PRESIDENT/CEO”, a **direct title match** to the Executive Director / CEO role.

How comparable organizations were selected

SECTOR	Organizations sharing the subject's NTEE classification (S30).
BUDGET	Total revenue between \$117,250 and \$262,500 — 0.67x to 1.50x the subject's \$175,000 (the band tightens as size grows).
GEOGRAPHY	Same NTEE sector (S30), nationwide + budget 0.67–1.5x revenue.

89 organizations qualified on sector, size, and geography → **89** within the band form the benchmarked peer set.

Distribution of comparable compensation



\$11,619	\$25,480	\$54,847	\$80,602	\$97,761	\$21,211
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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 VA 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
Southeastern Vermont Economic	VT	\$176,768	Executive Director	\$4,455	\$4,782	2023
Circular Philadelphia	PA	\$173,164	Board Member	\$38,556	\$40,998	2023
California Urban Partnership	CA	\$178,480	President & Ceo	\$82,000	\$75,500	2023
Lincoln County Economic Development Corporation	CO	\$178,950	Executive Director	\$80,000	\$79,448	2024
Downtown Hays Development Corporation	KS	\$171,029	Executive Director	\$63,414	\$73,049	2023
Delaware Community Development Corporati	DE	\$169,911	Executive Director	\$76,287	\$79,647	2023
Bricker Price Block Restoration Corporation	IA	\$169,197	Executive Director	\$63,423	\$71,922	2024
Twin Cities Innovation Alliance	MN	\$181,975	Founder Board Member	\$71,030	\$70,816	2025
Gallatin Valley Foundation For Economic	MT	\$182,243	Executive Dir	\$12,546	\$14,006	2024
Sustain Blaine Inc	ID	\$182,961	Executive Director	\$110,000	\$121,193	2024
The Quilt Corporation Nfp Inc	IL	\$183,028	President	\$11,700	\$11,913	2024
Vermillion Cultural Association	SD	\$164,175	Executive Director	\$34,002	\$38,865	2024
Forward Brunswick Inc	GA	\$164,154	Executive Director	\$80,500	\$83,830	2024
Richfield Tourism Promotion Board Inc	MN	\$162,171	Executive Director	\$56,500	\$57,821	2024

ORGANIZATION	STATE	REVENUE	MATCHED TITLE	COMP (REPORTED)	COMP (ADJUSTED)	FY
Grundy Livingston Kankakee	IL	\$162,110	Executive Di	\$74,849	\$76,211	2024
Community Sustainability Enterprise Inc	GA	\$161,800	Executive Director	\$72,645	\$77,885	2023
Keyah Advanced Rural Manufacturing Alliance	NM	\$190,416	Chief Executive Officer	\$60,500	\$67,393	2024
Blades Economic Development Corporation	DE	\$190,730	Dockmaster	\$19,200	\$19,471	2024
Chautauqua Opportunities For	NY	\$191,315	Ceo	\$20,241	\$18,943	2024
North Central Enterprise Inc	PA	\$156,183	Executive Director	\$9,175	\$9,756	2023
Lincoln County Economic	WA	\$154,537	Executive Director	\$64,043	\$57,853	2025
Foodworks Alliance Llc	OH	\$195,468	Executive Di	\$34,678	\$39,163	2023
Catalyst Community Capital Inc	FL	\$195,564	Ceo / Board Member	\$11,002	\$11,021	2023
Piedmont Triad Film Commission	NC	\$153,193	Executive Director	\$84,498	\$90,425	2024
Emancipation Economic Development Council	TX	\$198,287	Executive Director	\$93,674	\$97,047	2024

Comp (reported) is the figure on each organization's Form 990 (columns D + F); **Comp (adjusted)** normalizes it to VA 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 VA 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 **89** organizations. Compensation range \$2,353–\$180,452; filing years 2023–2025.

SIZE BASIS	Matched on total revenue (\$175,000); for reference, expenses \$193,607 and assets \$80,813.
ROLE MATCH	Nancy Thomas, reported title " <i>PRESIDENT/CEO</i> ", benchmarked as Executive Director / CEO. The title maps directly to this role.
RELATED-ORG PAY	21 peers report related-organization compensation (column E), which the D + F benchmark does not fully capture; review where material.
OUTLIERS	1 peer 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	22 nd
Total compensation (D + F), as reported (no adjustments)	24 th
Reportable pay only (column D), adjusted	0 th
All sources (D + E + F), adjusted	92 nd

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 (Nancy Thomas) 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 89 similarly situated organizations (Same NTEE sector (S30), nationwide + budget 0.67–1.5× revenue).
3. The authorized body determined that total compensation of \$21,211 is reasonable (approximately the 22nd 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.