

TARGET CORPORATION



POSITION DESCRIPTION

EXECUTIVE COMMITTEE

FUNCTION:

To assure itself that the Corporation has sufficient organizational strength in management to achieve its short and long term goals, to provide for effective utilization of the Corporation's executive compensation programs and to provide an opportunity for open dialogue between the Chief Executive Officer and outside directors.

RESPONSIBILITIES:

1. Review at least annually with the Chief Executive Officer the status of organizational strength and manpower planning.
2. Through its independent members, receive recommendations concerning compensation policies and programs of the Corporation from the Compensation Committee and take appropriate action.
3. Through its independent members, annually compare the Corporation's performance to the retail control group and determine the appropriate level of that performance for bonus purposes.
4. Through its independent members, annually review the recommendations of the Compensation Committee and approve the performance review of the Chief Executive Officer and establish the CEO's compensation. The Vice Chairman of the Executive Committee will write the annual performance review of the CEO based on the input of the members of the Executive Committee.
5. Through its independent members, annually approve the performance review of the top corporate officers and inside directors; with the recommendation of the Chief Executive Officer and the Compensation Committee, establish their compensation.
6. Through its independent members, annually review with the Chief Executive Officer and the Compensation Committee the performance scores and compensation of the other members of the Corporate Operating Committee.
7. Regularly discuss with the CEO matters that are of concern to him/her and/or the committee.

8. Through its independent members, review and discuss as necessary communications of concerns received from interested parties, and take all appropriate actions it deems necessary to address such concerns.
9. Through its Chairman, be informed of his/her evaluation of the Corporation and any action he deems appropriate.
10. Act for the full Board on corporate matters between meetings of the Board only when necessary and with full report to the Board.
11. Annually evaluate its own performance and the adequacy of its position description.
12. Possess sole authority to retain or terminate, as it deems necessary or appropriate, consultants or advisors to assist in its duties. The Corporation will provide appropriate funding, as determined by the Committee, to compensate any such consultants or other advisors.