

PETROC

REMUNERATION COMMITTEE

1. Membership and Quorum

- I. The Committee shall comprise at least 5 External members of the Corporation and include the Chair of the Corporation and the Vice Chair of the Corporation
- II. The Vice-Chair of the Board shall be the Chair of the Committee.
- III. The Governance Advisor shall act as Clerk to the Committee and shall keep appropriate records of its proceedings.
- IV. The Governance Advisor shall act as Clerk to the Committee, but shall withdraw when her/his own salary, terms and conditions are under consideration. In this case, the Committee shall appoint a member present to act as clerk for those items.
- V. The quorum for a meeting of the Committee shall be 3 members of the committee

2. In Attendance

- I. The Principal & CEO shall be in attendance at the Committee, but shall withdraw when her/his own salary, terms and conditions are under consideration.
- II. The Director of Human Resources and Organisational Development shall be in attendance at the Committee, but shall withdraw as appropriate.

3. Mode of Operation

- I. The Committee's meeting cycle will, in line with the Senior Post Holder Policy and the appraisal and pay review cycle, meet once a year in May, but additional meetings may be called if needed
- II. To undertake the annual review of the performance of the Principal and Governance Advisor
- III. To agree the salaries of the Principal, Senior Post Holders and Governance Advisor for current year
- IV. To recommend the Principal, Senior Post Holders and Governance Advisor targets for current year
- V. To discuss the Committee's Cycle of Business for the Year

Document Name: Remuneration Committee ToR DRAFT	Policy No: n/a
Approved Date: March 2022	Review Date March 2023
Approved by: Governing Body	EqIA Completed: Yes
Author: Governance Advisor	Monitoring & Evaluation: Remuneration Committee

VI. To review the membership, terms of reference, operation and effectiveness of the committee

Terms of Reference

- The Committee has delegated authority from the Corporation to approve specific terms and conditions of employment and remuneration packages of the Principal, the other designated senior Post Holders, namely the Vice Principal Curriculum, Quality & Learners, the Vice Principal Finance, Resources and Regional Affairs, Vice Principal People, Organisational and Development and Engagement and the Governance Advisor.
- The Committee shall be responsible for advising the Corporation on the annual appraisal of the Principal, Senior Post Holders and the Governance Advisor, and for setting targets and monitoring progress against targets. The Chair of the Board shall be responsible for undertaking the annual appraisal of the Principal and CEO and the Governance Advisor. The Principal shall be responsible for the annual appraisal of the Vice Principals as well as the Governance Advisor where they are also a member of the Senior Staff. The Committee shall receive and review the appraisals.

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