



Board Meeting – April 20, 2017
Item 10g – Board Member Remuneration
Janet Rieksts-Alderman

The current Board Member Remuneration Policy was reviewed by the Governance Committee on April 6, 2017 with the highlighted section added to the policy.

The Board of Directors is required to review and approve the policy:

The Policy states:

Annual Stipend: Chair - \$30,000 Committee Chair - \$7,500 Board Member - \$5,000

Board Meetings: \$500 (duration is not a factor)

Board Committee Meetings: \$500 (duration is not a factor)

Special Meetings

(Ad Hoc Committees, meetings to discuss special initiatives such as DE, IC etc. Public occasions where a Board member including the Chair formally represents Waterfront Toronto as a speaker or participant):

\$250 (if meeting is under 2 hours in duration)

\$500 (if meeting is 2 hours or more in duration)

\$1000 (if meeting goes all day – 8 hrs. – eg. Evaluation Meetings)

The following meetings would be covered by the Annual Stipend:

- Ad-hoc meetings with Management either at the Board member's request or Management's request to obtain input and direction.
- Meetings with Respective Ministers and Mayor including preparatory calls.
- Meetings with Respective Ministers' and Mayors' Staff including preparatory calls.
- Meetings with Staff members of Respective Secretariats.
- Meetings with Politicians, their staff and officials.
- Orientation Meetings.
- Board Educational Meetings (Board members request a meeting on a specific item).
- **Chairs Committee organizational call prior to each Board meeting.**

Board member expenses such as travel and parking are not reimbursed. These expenses are covered by the Annual Stipend.

Management has undertaken a review of organizations within the public, private and not-for-profit sectors and determined that the above policy is in line with those organizations that responded to our queries. Given that Waterfront Toronto's current Policy is in line with current market practices and specifically within the public sector, it is recommended that the current Policy be approved for recommendation to the Board.

Proposed Motion

ON MOTION, duly made, seconded and carried, be it **RESOLVED** that the Board of Directors hereby approve the Board Member Remuneration Policy as tabled.