# **Executive Compensation Policy**

H-60, F-04

LONG TITLE	A Policy Respecting	DATE OF ENACTMENT	Before 2013
	Compensation for Executives of the Association	LAST AMENDED	21 November 2022
REFERENCE NO CROSS-REFEREI		NEXT REVIEW	August 2023
CATEGORY	Human Resources, Finance	COMPETENT CHAMBER	Board

#### MANDATE

This Policy shall govern the compensation of executives in the Association. It is recognized by the Association that elected officials in the course of their public service ought to be compensated justly for their work. Such compensation is essential to ensure proper dedication to the duties of those offices. This policy shall apply to Executives. This Policy shall be reviewed every two years by the Board.

#### **INTERPRETATION**

- **1** This Policy may be called the *Executive Compensation Policy*.
- 2 In this Policy, the following definitions shall apply:
- "**automatic adjustment**" means a change to monetary compensation that is applied without action by the board due to fixation against an identified index;
- "board" means the CUSA Board of Directors

"**compensation**" or "**compensation package**" means the full and proper remuneration for an executive;

"executive" means any Executive member; and

"subcommittee" means a respective subcommittee of the board

#### **GENERAL ADMINISTRATION**

#### Who should review Executive Compensation?

**3** The Human Resources Subcommittee and the Finance & Governance Subcommittee should jointly review Executive Compensation.

#### Quorum

**4** Quorum shall be as established within respective Subcommittee terms of reference, independently of one another.

#### Independence and Punishable Offenses

**5** Executives must not interfere with the deliberations of the Subcommittees or the Board or unduly influence them towards a certain course of action.

*Conflict of Interest Policy* (G-05), Executive Policy (G-02), Executive Accountability & Discipline Policy
Executives must not collect any benefits in the execution of their duties for this
Association outside of their approved compensation, excluding CUSA Awards and
reimbursements.

*Conflict of Interest Policy* (G-05) s. 4(3)

# STANDARDS FOR EXECUTIVE COMPENSATION

#### What can be considered compensation?

- **7** Compensation for executives may be:
  - (a) a salary;
  - (b) in the form of discounts or rebates for CUSA-owned businesses;
  - (c) in the form of tuition reimbursement;
  - (d) in the form of a parking or transit pass;
  - (e) in the form of enrollment in benefits plans;
  - (f) a validation of experience in the Co-Curricular Record; and
  - (g) a credit for a Co-op educational experience.

#### Can increases in compensation be made without the Board approving?

8 No increases to compensation may be made outside of an automatic adjustment or recommendation to the Board from both the Human Resources Subcommittee and Finance & Governance Subcommittee.

#### Can compensation be withheld?

**9** Any individual executing in good faith, for any period of time, the responsibilities and duties of an executive shall be entitled to their compensation for the time served.

**10** Similarly, compensation shall be prorated should any executive fail to complete their term.

#### Is compensation publicly reported?

**11** A list of Executive roles and the compensation budgeted and received by each shall be made public within the budget.

#### Are all Executive roles compensated the same way?

- **12** All Executive members shall be entitled to the same base salary, except where the hours worked differ between positions.
- **13** All Executive members shall be entitled to the same benefits, except where the hours worked differ between positions.

#### How is the Executive salary set?

**14 (1)** The Executive salary shall be the previous year's salary adjusted by the annual rate of change in the Consumer Price Index (CPI) Canada employed by the University to adjust ancillary fees, typically published in February

(2) The use of StatsCan CPI means the Executive salary will increase in a manner consistent with student fee increases.

**15** The Board may decide to increase, decrease, or keep consistent the salary and other compensation of the Executive

## Can an Executive be compensated for serving in additional roles in an acting capacity?

**16** If any member of the Executive fulfills the responsibilities and duties of another Executive member due to a vacancy, they should not be entitled to all or part of the compensation of the vacant position, unless otherwise determined by the CUSA Board.

#### How is compensation agreed to with Executives?

**17** Upon confirmation of Election or Selection, the Human Resources office shall prepare employment contracts for each individual selected for an Executive position reflecting the compensation as outlined in this policy or as otherwise directed by the Board.

**18** Individuals elected to Executive positions and the appropriate individuals within CUSA will sign employment contracts to formalize the employee-employer relationship.

#### How is the Co-Curricular record experience maintained?

**19** The Director of Student Development will ensure all applicable Executive positions are available within the Co-Curricular record.

DATE AMENDED	MOVED	SECONDED	SUMMARY	
Before 2013	N/A	N/A	Adopted as s. 3.0 of <i>Bylaw IV - Finances and Fees</i> , Compensation Review Committee created.	
30 August 2016			Deadline for Compensation Review report moved to November Council meeting from June 15 of the same year.	
21 November 2022	A. Stoikos-Lettieri	Y. Huggins-Charles	Converted to Board Policy with more accurate representation of benefits and procedures for transparency.	

## SCHEDULE OF AMENDMENTS