

Terms of Reference – Remuneration Committee

1 Purpose

- 1.1 The Colleges' Senior Post Holder Remuneration Code states that the Remuneration Committee must be independent, competent and should not be chaired by the Chair of the Corporation. The Chief Executive / Principal must not be a member of the Remuneration Committee.

2 Terms of Reference

- 2.1 The Remuneration Committee is a committee of the Corporation. It shall advise the Corporation on the contract arrangements and remuneration packages for the Principal and the Chief Finance and Operations Officer (senior postholders).

3 Membership

- 3.1 The members shall be drawn from members of the Corporation, but shall not include the staff and student governors or the Principal. Membership will consist of four Governors.

4 Election of Chair

- 4.1 The Chair of the Committee will be determined at a meeting of the Corporation.

5 Period of office

- 5.1 The period of office of the Committee Chair shall be two years.
- 5.2 All committee members will be elected for a period of two years.

6 Quorum

- 6.1 The quorum shall be three governors who are present throughout the meeting.

7 Voting Rights

- 7.1 All members of the Committee will have the right to vote. In the case of a tie the Chair will have the casting vote.

8 Attendance at Meetings

- 8.1 The Principal will attend all meetings, except where the Principal's remuneration/terms and conditions are being discussed when it would be appropriate for the Principal to leave the meeting.
- 8.2 The Chair of the Corporation will attend all meetings

9 Meetings

- 9.1 A minimum of two meetings each year and additional meetings as required.

10 Powers

- 10.1 The Committee has the power to advise on contracts and remuneration for senior postholders as described above. In doing this, the principle used will be to ensure that any enhancement to remuneration reflects performance.
- 10.2 For the Principal and the Chief Finance and Operations the Association of Colleges (AoC) annual salary survey will be used to review potential salary, and the Committee will have discretion to recommend a salary reward based on performance.

11 Clerking Arrangements

- 11.1 The Clerk/Secretary to the Corporation shall act as the Clerk/Secretary to the committee.

12 Reporting procedures

- 12.1 The minutes of the meeting should be held by the Clerk and are confidential. The Chair will report the recommendations of the Committee to the full Corporation, for their approval, at the next appropriate meeting.

13 Review

- 13.1 The terms of reference shall be reviewed annually, unless there are issues requiring an earlier review.

Approved by Corporation on: 8 July 2022

Reviewed annually.

Kay Kavanagh
Head of Governance