

COLUMBIA BASIN TRUST BOARD POLICIES

Directors Fees and Expenses

BOD07

INTRODUCTION

This policy outlines the compensation guidelines for appointees to the Trust, Columbia Power Corporation (CPC) and/or a Subsidiary Board of Directors (Directors).

POLICY

1. All fees and expenses for the Directors are governed by the *Columbia Basin Trust Act* and/or *Treasury Board Remuneration Guidelines for Appointees to Crown Agency Boards*, as amended from time to time (current guidelines attached).
2. With regard to fees and expenses for Trust, CPC and Power Subsidiary Directors, the organization will:
 - a) Pay the annual retainer to the maximum allowed by the Treasury Board guidelines,
 - b) Pay meeting fees to the maximum allowed by the Treasury Board guidelines,
 - c) Pay expenses in accordance with Financial Management Policy, Expense Reimbursement Schedule FMP11.1 (current FMP11.1 attached), and
 - d) Subject to approval from the President & CEO or the Chair, Board of Directors, Directors may be reimbursed for other types of expenses to support their participation in meetings in cases where such reimbursement will help remove barriers to member participation, for example:
 - childcare costs
 - accommodation and/or meal expenses for dependent child/children when they accompany a Director attending a meeting in person
3. With regard to fees and expenses for Trust Subsidiary Directors, the organization will:
 - a) Pay meeting fees to the maximum allowed by the Treasury Board guidelines,
 - b) Pay expenses in accordance with Financial Management Policy, Expense Reimbursement Schedule FMP11.1, and
 - c) Subject to approval from the President & CEO or the Chair, Board of Directors, Subsidiary Directors may be reimbursed for other types of expenses to support their participation in meetings in cases where such reimbursement will help remove barriers to member participation, for example:
 - childcare costs
 - accommodation and/or meal expenses for dependent child/children when they accompany a Director attending a meeting in person
4. The maximum number of meeting fees payable to a Director is limited by Treasury Board guidelines as follows:
 - a) Chair – 60 meetings per year
 - b) all other appointees – 30 meetings per year

5. Only one meeting fee will be paid to a Director for each twenty-four hour day. Meeting fees are paid for meetings/events in the following durations:
 - a) greater than four hours – full meeting fee
 - b) four hours or less – one-half meeting fee

6. For the purpose of further clarification, and subject to paragraph 1 of this policy, Directors will be paid fees and expenses for attendance at the following:
 - a) Board meetings,
 - b) Board Committee meetings,
 - c) Subsidiary Board meetings,
 - d) Board Initiatives Committee and Task Force meetings to which the Director has been appointed and/or requested by the Chair or President and CEO to attend, and
 - e) Trust Symposia.

7. Directors' fees and expenses will also be paid when attendance has been approved by the Board Chair and/or the President and CEO, at the following meetings and/or events:
 - a) Business meetings between a Director(s) and staff and/or other third parties, in which the meeting time, including travel time, is two hours or longer.
 - b) Community and/or organization sponsored events, in which a Director has been asked to attend and represent the organization, and the duration of event, including travel time, is two hours or longer.

8. While travel time will be used as part of the considerations for remuneration purposes, Directors will only be paid for actual meeting time duration.

9. Directors' fees and expenses will be paid for attendance at events not listed under 7(b) if approval by the Board Chair, or Vice-Chair, has been given.

10. Directors may request that the Board review decisions made by the Board Chair under items 7(a) and 7(b).

11. Directors of the Trust and/or Trust Subsidiary will receive monthly reports that disclose all Directors' monthly meeting fees and meeting attendance of the applicable Board related to the Director. Directors of the Trust (or Trust Subsidiary) and CPC will be provided with annual reports that disclose annual meeting fees and expenses paid to Directors of the applicable Board related to the Director.