

**Terms of Reference of the Remuneration Committee**  
(Adopted by the Board of Trustees 22<sup>nd</sup> September 2005)  
(Amended by the Board of Trustees 22<sup>nd</sup> May 2008)

**Constitution**

The Remuneration Committee is formally constituted as a committee of the Board of Trustees. The terms of reference are approved by the Board of Trustees.

**Membership**

The Committee shall comprise of three members: the Chairman of the Board of Trustees, Honorary Treasurer and another Trustee, who shall be appointed Chairman of the Committee.

**Frequency of Meetings**

The Committee shall meet at least once a year and at such other times as the Chairman of the Committee shall require.

**Attendance of Meetings**

The Committee may invite anyone considered appropriate to attend all or part of its meetings.

**Quorum**

The quorum necessary for the transaction of business shall be two members, who have no conflict of interest with the business of the meeting. A duly convened meeting of the Committee at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested or exercisable by the Committee.

**Notice of Meetings**

Meetings of the Committee shall be summoned by the Chairman of the Committee at the request of any member thereof. Unless otherwise agreed, notice of each meeting confirming the venue, time and date together with an agenda of items to be discussed, shall be forwarded to each member of the Committee and any other person required to attend, no fewer than three working days prior to the date of the meeting.

**Minutes of Meetings**

The Chairman shall ensure the proceedings and resolutions of all Committee meetings are minuted, including the names of those present and in attendance. Minutes of Committee meetings shall be available to any member of the Board on request and a copy will be lodged with the record of Board minutes.

Minutes shall be approved at the next subsequent meeting whenever practical.

## **Authority**

The Committee is authorised by the Board of Trustees to enquire into any activity within its terms of reference. It is authorised to seek any information it requires from any employee, and all employees are directed to co-operate with any request made by the Committee.

The Committee is authorised by the Board of Trustees to obtain outside legal or other independent professional advice and to secure the attendance of outsiders with relevant experience and expertise if it considers this necessary.

## **Purpose**

The Remuneration Committee will oversee the effectiveness of the Trust's remuneration levels and systems and will make recommendations to the Board of Trustees as needed.

## **Duties**

To undertake whatever actions the Committee feels appropriate to achieve its Purpose, but in particular to:

1. ensure that the staff of the Trust are provided with appropriate incentives to encourage enhanced performance and are, in a fair and responsible manner, rewarded for their individual contributions to the success of the Trust;
2. determine targets and levels for any performance-related pay schemes, pensions or any other emoluments operated by the Trust;
3. within the terms of the agreed policy, determine the total individual remuneration package of each member of the executive staff including increments, bonuses, incentive payments, pensions and any other options or emoluments;
4. determine the policy for and scope of pension arrangements, service agreements for staff, termination payments and compensation commitments;
5. in determining such packages and arrangements, give due regard to the comments and recommendations of the Jersey and UK authorities, and associated guidance and generally accepted best practice in equivalent organisations (e.g. Combined Code of the Institute of Chartered Secretaries and Administrators (ICSA));
6. oversee any major changes in employee benefit structures throughout the Trust;
8. ensure that provisions regarding disclosure of remuneration including pensions are fulfilled;

9. consider each year whether circumstances are such that the Members at the AGM should be invited to approve the remuneration policy.

## **Reporting Procedures**

The Committee Chairman will report, as appropriate, to the Board on its proceedings after each Committee meeting. The Committee will make whatever recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed.

The Committee will make a statement in the Annual Report describing its purpose and composition and giving a brief summary of its activities over the past year.

## **Annual General Meeting**

The Chairman of the Committee or another member of the Committee appointed by the Chairman will attend the Annual General Meeting prepared to respond to any questions on the Committee's activities.