

REMUNERATION COMMITTEE

The functions listed here are delegated by the Board to the Remuneration Committee.

REMIT	<p><u>To be responsible for reviewing and determining salary and terms and conditions of appointment of all Senior Management including the Principal and Chief Executive, adopting a process consistent with the Code of Good Governance. Recommending to the Board the salaries and conditions of service of the Principal and members Senior Management, within the Budget approved by the Board of Management, whilst being sensitive to pay and employment conditions elsewhere in the sector, especially when determining annual salary increases.</u></p> <p><u>To formulate the College's Senior Management Pay Policy, and to review that policy annually, recommending changes to the Board as appropriate:</u></p> <p><u>To ensure a clear process is in place to set and agree personal performance measures for the Principal.</u> Reviewing the Principal's annual appraisal from the Chair and reviewing his/her continuing professional development and, through the Principal, to monitor the performance of the other members of Senior Management.</p>
	<p><u>To advise the board on the terms of any severance schemes made available to staff or the terms of any individual settlement agreements, if required</u></p>
MEMBERSHIP	<p>The membership of the Committee is the Chair of the Board and four other members, excluding the Principal and the staff and student representatives. The four other members will be the Chairs of the Audit, Finance and Resources, Learning and Teaching and Organisational Development Committees. <u>The Vice Chair of the Board of Management shall be the Chair of this Committee. The Chair of the Board must not be the Chair of the Committee.</u> If there are vacancies, due to the ineligibility of a Committee Chair to take up membership, the Board will appoint replacement members. The Committee <u>normally</u> meets twice a year.</p>
QUORUM	<p>The quorum set by the Committee is three members.</p>