

**Minutes of the meeting of the Remuneration Committee
held at 6.00 pm on Thursday, 23 November 2017
1B27 - Technopark, SE1 6LN**

Present

Mee Ling Ng (Chair)
Jerry Cope
Douglas Denham St Pinnock

Apologies

Carol Hui

In attendance

Michael Broadway
Joanne Monk

1. Welcome and apologies

The above apologies had been received.

2. Declarations of interest

The Committee noted Jerry Cope's ongoing appointment as a Director on the UCEA Board.

3. Minutes of the previous meeting

The committee approved the minutes of the previous meeting.

4. Matters arising

The committee noted that setting meaningful long-term targets for the Vice Chancellor would be kept under review by the Chair of the Board.

5. Executive members' performance related pay

The committee noted that, as the performance related pay (PRP) scheme rules had been met, members of the executive were eligible to receive a bonus. Based on the recommendation from the Vice Chancellor following review of performance against objectives, the following bonuses for Senior Post Holders were approved:

- Chief Finance Officer: 9%
- Deputy Vice Chancellor: 6%
- University Secretary: 7%

The following PRP payments of other Executive members, approved by the Vice Chancellor following review of performance against objectives, were noted:

- Chief Operating Officer: 5%

- Executive Director of OD and HR: 5%
- Pro Vice Chancellor (Research and External Engagement): 8%
- Pro Vice Chancellor (Education and Student Experience): 6%

The committee noted the proposed 8% bonus of the CEO of South Bank Academies (SBA), which was supported by the SBA remuneration committee. The CEO was an LSBU employee who was seconded to SBA. His remuneration was paid by LSBU. The committee noted that due to the intervention required in the preparation of the SBA accounts, this bonus will be reviewed by the Vice Chancellor and Douglas Denham St Pinnock, committee member and SBA remuneration committee chair.

Secretary's note – following review it was decided not to award a bonus to the CEO of SBA due to the challenges which occurred during the year relating to the preparation of the accounts.

6. **Executive members' salaries**

The recommended 1.7% increase to salaries with effect from 1 August 2017, in line with the national pay award agreed for other staff groups, was agreed for Senior Post Holders and was noted for other members of the Executive, with the exception of the Executive Director of OD and HR who is on a fixed term contract and salary.

7. **Executive members' objectives for 2017/18**

The objectives for 2017/18 for Senior Post Holders were agreed and noted for other executive members.

8. **Sector remuneration guidance**

The committee noted the sector remuneration guidance. The committee discussed compliance with the CUC code requirement to “report on its decisions and operation at least annually to the governing body”. The Chair of the committee would report to the Board on the decisions of the committee.

David Phoenix left the meeting

9. **Vice Chancellor's Salary and Performance Pay**

In the absence of the Vice Chancellor

The Committee approved the recommended 1.7% increase in annual salary for the Vice Chancellor, with effect from 1 August 2017. This increase is in line with the national pay award agreed for other staff groups

Following appraisal, it was agreed that all objectives had been met or largely met for the year, except one. Based on this performance and views of the independent governors the Committee agreed an 8% bonus for the year.

The committee noted the Vice Chancellor's objectives for 2017/18.

Date of next meeting
6.00 pm, on Thursday, 12 July 2018

Confirmed as a true record

..... (Chair)