

Remuneration Committee Terms of Reference

1. Membership

1.1 The Committee will consist of the Chair of the Corporation and all Committee Chairs with the exception of the Chair of the Student Affairs Committee who is not an elected member of the Governing Body.

1.2 The Chair of the Finance & Personnel Committee will act as Chair of the Committee.

1.3 The Committee quorum will be 3 members.

1.4 Under the terms of the Pay Framework for Senior Postholders approved by the Corporation, the Remuneration Committee has fully delegated powers to approve Senior Postholders pay and conditions and that of the Clerk to the Corporation.

2. Attendance

2.1 The Committee may invite Senior Postholders to attend part of the meeting to allow Committee members to ask any questions about their role and responsibilities which in turn will facilitate the decision making process on remuneration.

2.2 If in attendance, members must ensure that there is no contravention of the I&A and Senior Postholders are only present for the 'fact finding' element to add an element of robustness to any decisions made.

2.3 Senior Postholders will withdraw at the request of the Chairman once the discussion moves on to that in which they have or may have material interest.

2.4 The Clerk to the Governing Body will act as Clerk to the Committee unless the terms and conditions of employment, conduct or remuneration of the Clerk are under discussion.

3. Committee Objectives

3.1 To ensure that Senior Postholders are fairly rewarded for their individual contributions to the College's overall performance.

3.2 The Committee shall evaluate annually the specific remuneration packages of the Principal and other Senior Postholders against:

- Pre-established performance goals and objectives
- An appropriate peer group

3.3 The Committee shall review any compensation (including the augmentation of pension benefits) which may be payable in the event of the early termination of the employment of the Principal or any other Senior Postholder with the broad aim of:

- Avoiding rewarding poor performance
- Dealing fairly with cases where early termination is not due to poor performance

3.4 The Committee shall review on a continuing basis the Board of Governors' policy in relation to all aspects relating to the remuneration of the Principal and other Senior Postholders.

4. Reporting Procedures

4.1 The Clerk to the Governing Body will keep full minutes of the meetings.