



STATEMENT OF EXECUTIVE COMPENSATION – 2008/09

EXECUTIVE COMPENSATION PHILOSOPHY

OBJECTIVES

- Establish market appropriate compensation for the Commissioner (CEO) and all Named Executive Officers (NEOs) in order to recruit and retain talented leadership.
- Ensure that yearly merit increases reflect the individual, divisional and organizational performance of the individual Executive Team members.
- Ongoing review of the Executive Compensation Plan reflects changes within the labour market.

PRINCIPLES

- The Board (HR and Governance Committee) provides oversight and approves the Executive Compensation Plan. The Executive Compensation plan has been approved by the Public Sector Employer's Council (PSEC).
- The Board (HR and Governance Committee) determines the salary for the Commissioner (CEO) based upon the Executive Compensation Plan approved by the PSEC.
- The Commissioner (CEO) determines the salary for all NEOs based upon the framework approved by PSEC.
- Executive Officers do not receive any incentives or bonuses, total compensation includes base salary and benefits.

2008/09 COMPENSATION DISCLOSURE

Name and Principal Position	Salary (\$)	Bonus (\$)	Incentive Plan (\$)	Pension (\$)	All Other Compensation (\$)ⁱ	Total (\$)	Previous 2 Years Totalsⁱⁱ
Alex Ferguson, Commissioner	\$162,346.64	N/A	N/A	\$17,305.85	\$22,058.36ⁱⁱⁱ	\$201,710.85	2008 - \$86,964.29^{iv}
Greg Lever, Deputy Commissioner, Engineering (Chief Engineer)	\$157,624.29	N/A	N/A	\$15,753.33	\$10,498.98	\$183,876.60	2008 - \$128,040.80^v
Paul Jeakins, Deputy Commissioner, Regulatory Affairs and Stewardship	\$151,556.60	N/A	N/A	\$14,952.65	\$10,114.16^{vi}	\$176,623.41	2008 - \$72,232.57^{vii}
Randall Smith, Corporate Services Leader (EFO)	\$143,656.50	N/A	N/A	\$13,749.02	\$11,421.31	\$168,826.83	2008 - \$7,175.14^{viii}
Steve Simons Corporate Affairs Leader	\$135,216.50	N/A	N/A	\$13,287.44	\$14,496.05^{ix}	\$162,999.99	2008 – N/A^x
James O’Hanley Deputy Commissioner Project Assessment & Compliance Assurance^{xi}	\$86,817.30	N/A	N/A	\$7,995.53	\$11,969.90	\$106,782.73	2008 – N/A

ⁱ Amounts in All Other Compensation include Employer Canada Pension Plan, Employment Insurance and WorkSafeBC premiums; Life Insurance premiums; Long Term Disability premiums; BC Medical Services Plan premiums; Retro Pay; Relocation Allowance; Location Allowance; Car Allowance; Health and Wellness; Computer Grant; and Parking Fees paid by the employer. Additional payments made to, or on behalf of individual employees are noted as applicable.

ⁱⁱ The Compensation Disclosure requirements were enacted in 2008 and therefore this column includes only the previous year, in 2010 reporting will include two previous years.

ⁱⁱⁱ This amount includes a payment of \$4,283.55 for vacation earned in 2007 and not taken before the end of 2008.

^{iv} Alex Ferguson was appointed to a five year term as Commissioner, effective October 9, 2007. 2008 reporting covers the period of October 9, 2007 – March 31, 2008.

^v Greg Lever was appointed to the position of Deputy Commissioner, Engineering (Chief Engineer), effective July 9, 2007. 2008 reporting covers the period of July 9, 2007 – March 31, 2008.

^{vi} This amount includes a payment of \$890.23 for vacation earned in 2007 and not taken before the end of 2008.

^{vii} Paul Jeakins was appointed to the position of Deputy Commissioner, Regulatory Affairs and Stewardship effective October 15, 2007. 2008 reporting covers the period of October 15, 2007 – March 31, 2008.

^{viii} Randall Smith was appointed to the position of Corporate Services Leader (EFO), effective March 17, 2008. 2008 reporting covers the period of March 17, 2008 – March 31, 2008.

^{ix} This amount includes a payment of \$4,838.05 for vacation earned in 2007 and not taken before the end of 2008.

^x Steve Simons earnings were not reported in 2008 as he did not meet the reporting criteria.

^{xi} James O’Hanley was appointed to the position of Deputy Commissioner, Project Assessment and Compliance Assurance effective August 29, 2008.