

## Board Remuneration, Per Diem Meeting Fees and Expenses

**Policy Type:** Governance Process

**Policy Number:** # 106

**Date Approved:** 19 Oct 00

**Dates Amended: Expenses** 29 Jul 02; **Remuneration** 24 Feb 03; Effective 1 Jan 04;  
**Per Diem Meeting Fee** 12 Dec 05, Effective 1 Jan 05; **Expenses** 12 Dec 05, Effective 1 Jan 06;  
**Remuneration to Chair** 11 Dec 06, \$22,000 Effective 1 Jan 07 & \$24,000 effective 1 Jan 08;  
**Remuneration Approved Increase 3 Dec 07** effective 1 Jan 08 - Chair to \$35,000, Vice Chair, Secretary, Standing Committee Chairs to \$14,000, Per Diem Meeting Fees all Directors to \$500.

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### Remuneration

Remuneration shall be paid annually to Directors in the following amounts:

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|---------------------------------|----------|
| • Chair                         | \$35,000 |
| • Vice Chair                    | \$14,000 |
| • Secretary                     | \$14,000 |
| • Chairs of Standing Committees | \$14,000 |
| • Directors                     | \$9,000  |

### Expenses

Each Board member will receive a total of \$1,250.00 per year for expenses. The Chair will receive a total of \$1,750.00 per year for expenses.

### Per Diem Meeting Fees

- \$500 Per Diem Meeting Fee to be paid to Directors.
- \$500 Per Diem Meeting Fee to be paid to the VAA Board Chair, or Designate, to attend CAC (Canadian Airports Council) / ACI (Airports Council International) meetings.

### Annual Review of Remuneration, Per Diem Meeting Fees and Expenses

Directors' Remuneration, Per Diem Meeting Fees, and Expenses are to be reviewed annually so they are consistent with comparable Canadian airports.