

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 and \$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.
Per Diem Meeting Fee to Chair – effective 6 Dec 2010 added “other meetings as approved...”
Expenses – effective 30 Jan 12, reduced by \$100; **Per Diem Meeting Fees** – added **Vice-Chair** – effective 15 Oct 12; **Remuneration increase** approved 04 Feb 2013; Effective 01 Jan 2013 – Chair to \$36,000, Vice Chair, Secretary, Standing Committee Chairs to \$15,000, Directors to \$10,000 – no change to per diem meeting fee; 12 Dec 2016: **Per Diem Meeting Fees** from \$500 to **\$600** effective 01 Jan 2017; **Director Remuneration** 15 Oct 2018: Chair to \$37,000, Vice-Chair, Secretary and Standing Committee Chairs to \$16,000, Directors to \$11,000 – no change to per diem meeting fee; 06 July 2020: includes new \$300 fee for meetings under 2 hours / virtual meeting fee.

Remuneration

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

- Chair \$37,000
- Vice Chair \$16,000
- Secretary \$16,000
- Chairs of Standing Committees \$16,000
- Directors \$11,000

Expenses

Each Board member will receive a total of \$1,150.00 per year for expenses. The Chair will receive a total of \$1,650.00 per year for expenses.

Per Diem Meeting Fees

- \$600 Per Diem Meeting Fee to be paid to Directors for meetings held over two hours.
- \$600 Per Diem Meeting Fee to be paid to the VAA Board Chair, Vice-Chair or Designate, to attend CAC (Canadian Airports Council) / ACI (Airports Council International) meetings, and other meetings as approved by the Board either before or after a meeting is attended.

- \$300 Per Diem Meeting Fee to be paid to Directors for meetings lasting two hours or less. For these shorter meetings, however, under exceptional circumstances (for example, considerable preparatory work) the Board Chair may designate the Per Diem Meeting Fee to be \$600.
- For meetings scheduled to be held in person, a director who otherwise could not attend, may attend via video conference if requested, under exceptional circumstances, by the Board Chair. The said director will be paid the applicable \$300 / \$600 Per Diem Meeting Fee.

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.