

REMUNERATION COMMITTEE

Thursday 9th March

Members: Lady S Rice (Convenor) (SR), Dr A Richards (AR), Dr C Masters (CM),

In Attendance: Ms S Smith (SS) ,Ms Z Lewandowski (ZL), Mr M Peggie (MP),

Apologies: Mr A Johnston

Notes: Mr A Johnston was unable to attend the meeting but provided written notes to the Committee in advance of the meeting.

Item	Summary of Discussion	Action
1	<p><u>Welcome and Apologies</u></p> <ul style="list-style-type: none">• SR welcomed all attendees• SR requested that given that this was a short agenda that the minutes of the February 2017 meeting were brought to the next meeting of Remuneration Committee (RC) for sign off- this was endorsed by RC.• SR reminded members of the feedback provided by AJ	
2	<p><u>Remuneration of the University Principal and Vice-Chancellor</u></p> <p>The Remuneration Committee (RC) received a paper from MP presenting data and related analysis on the local, national and international Higher Education pay context as they relate to Principal's /Vice-Chancellor's remuneration.</p> <p>The paper drew on data from a number of sources including the Convenors of University Court (CUC) report on Heads of Institutions remuneration, data from the University and College Employers Association (UCEA), published financial statements of UK Higher Education Institutions and data from a number of overseas sources.</p> <p>RC welcomed the paper.</p> <p>AR provided an update on the Principal's performance informed by his annual review discussion and the 360 degree review exercise completed.</p> <p>In discussion the following points were made:</p> <ul style="list-style-type: none">• The value of the 360 degree review process.• The importance of consideration of the remuneration of the Principal in relation to appropriate benchmarks.• That the Principal had declined to accept a pay award in years 2010-2014	

	<ul style="list-style-type: none"> The importance of the context of the base pay increases received by other University staff when reviewing the remuneration of the Principal <p>Following discussion, AR proposed that in light of the Principal's performance against his personal objectives and the institution's achievements in this review period a 3% increase in base pay be awarded to the Principal along with the £20,000 lump sum.</p> <p>RC agreed that in light of his sustained and ongoing achievements they supported these awards for the Principal.</p>	
3	<p><u>Proposed for arrangements for extension of current Principal's appointment</u></p> <p>The Remuneration Committee (RC) received a paper from ZL describing the proposed arrangements to extend the current Principal and Vice-Chancellor's appointment for an additional period of 4 months pending his successor taking up post</p> <p>RC welcomed the paper.</p> <p>RC approved the proposals described in the paper.</p>	
4	<p><u>Any Other Business</u></p> <p>No other business was raised.</p>	
5	<p><u>Date of Next Meeting</u> 18th August 2017</p>	