
Board Regulation - Remuneration Committee Terms of Reference

30 June 2008

1.0 Committee Objective

The objective of the Remuneration Committee are

- 1.1 To assist the Board in discharging its responsibilities by gathering information and providing options and recommendations for the Board to aid in its consideration and decisions as required by the Bicycle Victoria Regulation - Board Charter and Board Chief Executive Officer Interrelationship Policies under Part 10 – Chief Executive Officer Remuneration and Part 11 – Chief Executive Officer Performance Assessment.
- 1.2 To assist the Chief Executive Officer in discharging his/her duties by providing advice, when requested concerning the remuneration of the General Managers who report directly to the Chief Executive Officer.

2.0 Membership

- 2.1 The Remuneration Committee shall be appointed by the Board from amongst Board members and shall consist of at least three members.
- 2.2 A quorum shall be 2 members, one of whom shall be the convenor or his/ her delegate.

3.0 Operating Principles

- 3.1 The Committee shall appoint its own convenor.
- 3.2 Meetings shall be held at the time and place scheduled by the Committee.
- 3.3 The convenor shall call a meeting of the Committee if so requested by the Board or by two members of the Committee.
- 3.4 The convenor may call a meeting of the Committee if it is considered necessary to consider any issue arising within the area of its responsibilities.
- 3.5 No less than 7 days' notice shall be given of the time, date and place of any meeting of the Committee.
- 3.6 An agenda detailing the proposed business of the meeting shall be circulated at least three working days prior to any meeting.
- 3.7 The Committee is authorised to obtain external resources as required to assist with its work. Any expenditure will be limited by the existing delegation of authority unless endorsed by the Board.
- 3.8 The Committee shall report to the Board after each committee meeting or as specified or requested by the Board. Committee meetings shall be minuted, a copy to be tabled at the following Board meeting.
- 3.9 Committee business may be conducted by email, provided that decisions are agreed by each Committee member. Decisions made by email shall be reported to the following Board meeting.
- 3.10 The Chief Executive Officer shall be given adequate notice of all meetings where his/her remuneration is under consideration and shall have the right to address each meeting.
- 3.11 The General Managers shall be given adequate notice of all meetings where their remuneration is under consideration and shall have the right to address each meeting.
- 3.12 The Committee shall annually conduct an assessment of its effectiveness and the contribution of individual Committee members.

4.0 Responsibilities

The duties of the Remuneration Committee are as follows:

- 4.1 Gather information and to provide options and recommendations for the Board for its consideration of Chief Executive Remuneration (Clause 10.4 of the Board Charter and Board Chief Executive Officer Interrelationship Policies) and Chief Executive Performance Assessment (Clause 11.4 (c) of the Board Charter and Board Chief Executive Officer Interrelationship Policies).
- 4.2 In addition, the Remuneration Committee shall examine any other matters referred to it by the Board.
- 4.3 To provide advice, as requested by the Chief Executive Officer, to the Chief Executive Officer in respect to the remuneration of General Managers.

5.0 Authority

- 5.1 The Committee is authorised by the Board to investigate any activity covered by its functions and responsibilities. It is authorised to seek any information it requires from the Chief Executive Officer who shall co-operate with any request made by the Committee.
- 5.2 The Committee shall have the authority of the Board to obtain legal or other independent professional advice, and to secure the attendance at meetings of third parties with relevant experience and expertise if it considers this necessary. Any expenditure will be limited by the existing delegation of authority unless endorsed by the Board.
- 5.3 The Committee shall have no executive powers with regard to its findings and recommendations, i.e. the Committee cannot commit the Board to any decision unless the Board, in advance, delegates such authority.