

A VIRTUAL MEETING OF THE REMUNERATION COMMITTEE

19 SEPTEMBER 2023
14.00 – 15.30

Meeting held virtually via ‘Microsoft Teams’

MINUTES

Present: Linda Fletcher (Chair, independent trustee), Jack Boyer (Chair of the Board of Trustees, independent trustee), Andy Carr (Deputy Chair of the Board of Trustees, independent trustee).

In attendance: Lucy Barling (Deputy Head of Governance), Claire Buchanan (Chief People Officer), Michael Flay (Head of Governance), Lucinda Parr (COO, Registrar & University Secretary), Judith Squires (DVC & Provost), and Evelyn Welch (Vice-Chancellor).

1 WELCOMES, APOLOGIES AND ANNOUNCEMENTS

1.1 The Chair welcomed members to the meeting. There were no apologies.

2 DECLARATIONS OF INTEREST

2.1 There were no new declarations of interest.

3 MINUTES OF PREVIOUS MEETINGS

3.1 The minutes of the meeting held on 5 April 2023, were **APPROVED** as a fair and accurate record.

4 ACTIONS & MATTERS ARISING

4.1 The Chair noted progress on each item.

5 REMUNERATION COMMITTEE TERMS OF REFERENCE (*on file*).

5.1 A review of the Remit Group definition would be discussed under item 7 – see section 7.1 below.

6 CHAIR’S REPORT (reference **REMC/23-24/001**) (*on file*).

6.1 **RECEIVED** and **NOTED**: the Committee made a decision via email on the use of RR1/RR2 – a decision which was fully supported by all of the members of the committee.

7 REVIEW OF THE REMIT GROUP (reference **REMC/23-24/002**) (*on file*).

7.1 The Committee **DISCUSSED** the suggested change to the current Remit Group, **NOTING** that any change would be subject to Board of Trustee approval of any required amendments to Ordinance 4, any other constitutional documents and any consequential amendments of the Remuneration Remit Group Policy. The Committee noted that the Remit Group had been established in 2019, and since then there had been a number of changes to both the academic, professional services and Executive Group structures, and with a focus on individual and collective delivery of the 2030 Strategy.

7.2 **AGREED IN PRINCIPLE** Option 1, subject to Board of Trustee approval of any required amendments to Ordinance 4, any other constitutional documents and any consequential amendments of the Remuneration Remit Group Policy.

ACTION: Chief People Officer/Head of Governance

7.3 **AGREED IN PRINCIPLE:** The Chief People Officer, in consultation with the Committee, would establish an equitable and transparent mechanism for awarding both National Pay Award for M4 staff and for identifying performance levels, and appropriately rewarding

high performance or dealing with poor performance. **NOTED** that the creation of this mechanism is subject to Board of Trustee approval of any required amendments to Ordinance 4, any other constitutional documents and any consequential amendments of the Remuneration Remit Group Policy.

ACTION: Chief People Officer

7.4 **AGREED:** to refer to the national cost of living award as the 'national pay award' going forward.

7.5 **NOTED:** for clarification purposes, the following:

REDACTED: Section 22 - Information intended for future publication

7.6 **AGREED:** that affordability in the budget should be taken into account more broadly when considerations were being taken around pay and reward – this should be made clear in the reward process.

*The Vice-Chancellor, the DVC & Provost and the COO, Registrar & Uni Sec joined the meeting
The Chief People Officer left the meeting*

8 PERFORMANCE REVIEW OF REMIT GROUP AND SALARY RECOMMENDATIONS AGAINST PERSONAL AND INSTITUTIONAL TARGETS (reference **REMC/23-24/003** (on file)).

8.1 Remuneration of members of the Remit Group was discussed. In light of advice subsequently sought and received by Remco, the remuneration of the Remit Group will be considered at a further meeting of Remco, when the members of Remco will be asked to consider the position in light of their terms of reference, the University's Remuneration Policy for Remuneration Committee Remit Group and all other relevant information.

9 REVIEW OF PAY IN LIEU OF PENSIONS (reference **REMC/23-24/004**) (on file).

9.1 **AGREED:** to continue the PILOP scheme for existing members for a further year.

9.2 **NOTED:** the change in government policy.

10 DRAFT REMUNERATION COMMITTEE ANNUAL REPORT (reference **REMC/23-24/005**) (on file).

10.1 **ENDORSED and RECOMMENDED APPROVAL BY THE BOARD OF TRUSTEES:** the Remuneration Committee Annual Report, subject to some minor drafting comments.

10.2 **AGREED:** that a copy of the amended report would be circulated via email to members prior to submission to the 16th November 2023 Board meeting.

ACTION: Chief People Officer

11 ANY OTHER BUSINESS

11.1 There was none.