

## **1. Objectives**

- 1.1 The Committee will review and determine Barnet Homes policy on executive remuneration:
- to ensure that the Executive are fairly rewarded for their individual contributions to the overall performance; and
  - demonstrate that the pay of the Executive is set by a committee which has no personal interest in the outcome of its decision and which gives due regard to the interests of the public and of the financial state of the Company
- 1.2 The Committee will ensure that the Board and sub groups operate effectively and develop excellent governance practice.

## **2. Purpose**

- 2.1 To develop a policy for recruitment and remuneration of the Executive Team and thereafter annually review it, taking into account the application of TUPE and best practice for pay and employment conditions elsewhere including the ALMO and Housing sector. The committee is authorised to take such internal and external advice, as it considers appropriate in connection with the carrying out of its duties and shall appoint its own external remuneration advisors if required.
- 2.2 To monitor the performance, effectiveness and responsibilities of the Chief Executive and senior executives of the Company to ensure that they perform well.
- 2.3 To determine the individual remuneration package of each member of the Executive Team within the terms of the agreed policy and in consultation with the Chair and Chief Executive as appropriate.
- 2.4 To review the terms of employment (including any termination arrangements) of the Chief Executive and other senior executives of the Company (Senior Management Team) and agree changes to deliver the organisations aims and objectives.
- 2.5 To review the Company's policies on matters such as employee harassment and discrimination, including systems for the confidential and anonymous submissions by employees regarding such matters.

- 2.6 To review the performance of external advisors to the Company on such matters as human resources and remuneration policies and make recommendations as appropriate.
- 2.7 To review the effectiveness and independence of the Directors and the composition and effectiveness of the Board committees and sub-groups to ensure that they perform well.
- 2.8 To approve the appointment of Executive Team of the Company and ensuring the effectiveness of the process of succession for the Chief Executive and senior executives.

### **3. Membership**

- 3.1 The membership will consist of the following Board Directors, one of whom will be nominated as Chair:

The Chair of the Board

Chair of the Business Sub Group

Chair of Resources Sub-Group

- 3.2 The position of Chair will be agreed by the Committee at the first meeting following the election of the Chair of the Board. In the event of the Chair of the Committee standing down, the Board Chair will stand in as Chair until a new Chair of the Committee is elected.
- 3.3 A minimum of 2 Board Directors will represent a quorum.
- 3.4 Other Board Directors are free to attend any Sub-group meeting but will not be able to vote or form part of the quorum for this Committee.
- 3.5 In attendance will also be the Chief Executive and Head of Corporate Services in the role as Company Secretary. Additional representation will be requested when required relating to specific issues.
- 3.6 Working groups may be convened for specific projects and will disband on the completion of projects. Not all members of the working groups need to be formal members of the Committee. However, any formal co-options will require prior approval by the Board.

### **4. Meetings**

- 4.1 Meetings will be held at least annually. Dates and times of meetings will be set at the first scheduled meeting of each calendar year.

4.2 Meetings will not be open to the public as the matters under discussion are deemed confidential under the terms of Schedule 12a of the Local Government Act 1972.

## **5. Reporting arrangements**

5.1 Papers for meetings will be sent hard copy and electronically to Committee members seven days prior to the date of the meeting unless circumstances dictate that papers cannot be circulated to this timescale (for example urgent matters arise) in which case papers will be circulated as soon as possible before the meeting.

5.2 Papers will be sent to all other Board Directors (excluding any personal information about individual employees).

5.3 Directors wishing to attend meetings other than their allocated group must print out their own papers.

**Author: Cora Vigar, Head of Corporate Services**

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