

## Director Compensation and Expenses

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### 1. Compensation

In accordance with Treasury Board Directive 2/17, Board members receive a retainer, paid quarterly in advance, as well as meeting fees in respect of each meeting attended, paid in the month following the meeting.

The annual rates for the retainer and the meeting fee rates are as follows:

Retainer - Board Chair	\$15,000
Retainer - Director	\$7,500
Retainer - Audit Committee Chair	\$3,000
Retainer - Other Committee Chair	\$2,000
Meeting Fee - Up to 4 hours	\$250
Meeting Fee - Over 4 hours	\$500

Meeting fees are payable for attendance at Board meetings and Board Committee meetings. The Board Committees are:

- Audit and Finance Committee;
- Governance and Human Resources Committee; and
- Service Quality and Performance Committee.

The amount of the meeting fee is based on the duration of the meeting. Where more than one meeting is completed within a day, the applicable rate is determined by the elapsed time from the start of the first meeting to the end of the last meeting. Travel time is not taken into account. Meeting fees will be computed based on attendance and duration of meetings as recorded in the minutes.

Board members are compensated for attending business meetings other than meetings of the Board or the Board Committees if approved in advance by the Board Chair.

### 2. Expenses

Board members incurring transportation, accommodation, meal and out of pocket expenses in the course of their duties as members of the board will be reimbursed in accordance with CLBC's travel expenses policy.

Expenses incurred for transportation to and from meetings, including where a personal vehicle is used, are eligible for reimbursement only if the board member resides more than 32 kilometres from the meeting location.