



Remuneration Committee Minutes

Meeting	Remuneration Committee	Date	Tuesday 19 May 2020
Location	Teams Meeting (virtual)	Time	11.50am
Membership	Jonathan Clarke (Chair), <i>Charles Buchanan</i> , Tim Kent, <i>Jo Worby</i> , Peter Cheney and Graham Razey		
In Attendance	Sharon Hollingsworth (Interim Director of Governance) Kerry Hickmott (Minutes)		

* *Italics notes absence*

		COMMENTS	ACTION
1	Welcome and Apologies for Absence	<p>The Chair welcomed members to the meeting, noting that it was the committee's first meeting following the introduction of the new governance arrangements.</p> <p>Apologies were noted from Jo Worby. Charles Buchanan was not in attendance given the business item being discussed.</p> <p>It was noted that under the new governing body sub-committee arrangements, Tim Kent will cease to be a member of the Remuneration committee going forward.</p>	
2	Declarations of Interest	There were no declarations other than those previously declared.	
3	Matters arising not covered by this Agenda:	None.	

4	Remuneration of the Group Chair update	<p>Members noted that following the last Remuneration committee, the interim Director of Governance had been tasked to progress the action in seeking Charity Commission approval for an extension of the remuneration for the Chair, and report back to the Committee.</p> <p>SH informed members that the above task had been completed. However, there had been no confirmation for the continued remuneration of the Chair from the Charities Commission.</p> <p>Members noted that it had been previously agreed to remunerate the Chair at the rate of £400 per day for a maximum of 50 days per annum. Total remuneration being £20,000 per year.</p> <p>Members discussed the growth of the Group with more complex arrangements that will need realigning over the coming period. The increased responsibility and accountability, and time commitment expected of the Chair was acknowledged.</p> <p>A member suggested that Peridot Partners LLP could be asked to commission a remuneration benchmarking report of chairs of charitable organisations. It was noted that Peridot Partners LLP had provided an overview of remunerated Chairs in the FE sector to the Remuneration committee on 14 November 2019.</p> <p>It was further noted that the Association of Colleges (AoC) guidance on the remuneration of chairs recommend a benchmark payment of £500 per day. Members were comfortable with the AoC's suggested level of remuneration for the Chair. It was noted that the AoC guidance would negate the cost of undertaking a further independent remuneration benchmarking exercise.</p> <p>Agreed: The Committee agreed to remunerate the Chair at the rate of £500 per day for a maximum of 50 days per annum. Total remuneration being £25,000 per annum, effective from 1st August 2020.</p>	
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5	Any other business	None.	
6	Matters considered confidential	There were no items considered confidential at the meeting.	
7	Date and Time of Next Meeting	Tuesday 9 th March 2021, 10.30am.	

There being no further business the meeting closed at 12.06pm

Signed: 

Print: Jonathan Clarke

Date: 9 March 2021