

REMUNERATION COMMITTEE TERMS OF REFERENCE

Reports to

Board of Governors

Occurrence

At least once per year

Sub-committees

None

Membership

- Chair of the Board of Governors [Chair]
- Vice-Chancellor & Chief Executive
- Three Independent Members of the Board of Governors, nominated by the Chair and ratified by the Board to serve for a three year period.

In attendance

- Secretary to the Board of Governors [Secretary]

Quorum

A meeting shall be quorate when three members, one of whom must be the Chair (Chair or the Deputy Chair must be included) of the membership are present. A member of Remuneration Committee may join the meeting remotely with prior approval from the Chair.

Terms of Reference

Within the framework of the Articles of Government of Falmouth University:

1. To determine and approve the individual pay and conditions of employment of the Vice-Chancellor and other Designated Post Holders whose contract formally includes eligibility for PRP as part of their terms and conditions, within the financial scope agreed by the Board.
2. To consider and decide upon the terms of any severance or early retirement arrangements for the Vice-Chancellor & Chief Executive and other Designated Post Holders.
3. Undertaking such other tasks that are reasonably consistent with the above as may be referred to the Committee by the Board of Governors.

Remuneration Committee annual report

The Remuneration Committee will report annually to the Board of Governors and, as necessary, to provide, for inclusion in the Annual Accounts, a report covering the remuneration policy for the Vice-Chancellor and Designated Post Holders and compliance with any applicable code of best practice.

The Remuneration Committee shall, in order to assist in its deliberations, have access to any available comparative information relating to other institutions in the Higher Education Sector, for example, UCEA comparative data.

Reporting Arrangements

A copy of the minutes and decisions of all meetings will be lodged, under confidential cover, with the Secretary to the Board of Governors. The Secretary will be responsible for holding a complete record of minutes and decisions for the purposes of internal and/or external scrutiny/audit, as authorised by the Board of Governors.

Vice-Chancellor & Chief Executive's Annual Report

The Remuneration Committee will receive and consider a confidential annual report, prepared by the Vice-Chancellor, on the performance of Designated Post Holders as related to their performance objectives for the 12 month period under review.

The Annual Review

The Vice-Chancellor & Chief Executive and any other Designated Post Holders will withdraw from the meeting while their pay and conditions are being discussed.

The meeting with the Vice-Chancellor & Chief Executive will deal with aspects of the performance of eligible Designated Post Holders as detailed in his/her annual report.

The Chair of the Remuneration Committee will write to the Vice-Chancellor and other Designated Post-holders notifying them of its decision(s) normally within ten working days of the meeting.

Review

The review process occurs on an annual basis and pay and conditions are not normally reviewed in the period between meetings. However, the Vice-Chancellor & Chief Executive and other Designated Post Holders can in exceptional circumstances write at any time to the Chair of the Remuneration Committee requesting a review of their pay and conditions. Upon receipt of such a request the Chair will seek advice, as appropriate, and may call a special meeting of the Remuneration Committee to consider the matter, or may defer the matter to the Committee's scheduled annual review meeting.

Definitions

Designated Post Holder - a member of Falmouth staff holding one of the roles listed in Annex A, being those roles eligible for the senior management team PRP scheme at any given time.

Approved by:

Remuneration Committee	20 November 2015
Board of Governors	12 February 2016