

## REMUNERATION COMMITTEE TERMS OF REFERENCE

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### Reports to

Board of Governors

### Occurrence

At least once per year

### Sub-committees

None

### Membership

- Deputy Chair of the Board of Governors [Chair]
- Chair of the Board of Governors
- Two Independent Members of the Board of Governors, nominated by the Chair and ratified by the Board.

### In attendance

- Vice-Chancellor
- Director of Human Resources
- Secretary to the Board of Governors [Secretary]
- Clerk to the Boards [Clerk]

*External independent advisors will be invited to Remuneration Committee meetings as required.*

*Attendees will be required to leave the meeting for discussions and decisions relating to their own remuneration.*

### Quorum

A meeting shall be quorate when three members, one of whom must be the Chair, of the membership is 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 and other Designated Post Holders.
3. Undertaking such other tasks which are reasonably consistent with the above as may be referred to the Committee by the Board of Governors.

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.

### **Annual Remuneration Report**

The Remuneration Committee will produce an Annual Remuneration Report to the Board of Governors. The report will provide sufficient assurance that the Remuneration Committee has effectively discharged its responsibilities.

The Remuneration Committee will provide for inclusion in the Financial Statements, a report covering the remuneration policy for the Vice-Chancellor and Designated Post Holders and compliance with the CUC Higher Education Senior Staff Remuneration Code.

### **Published Annual Remuneration Statement**

The Remuneration Committee will ensure that appropriate arrangements are in place with regard to the publication of an Annual Remuneration Statement.

### **Reporting Arrangements**

The Board of Governors will receive a copy of the minutes (redacted to protect confidentiality) of all meetings.

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'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.

### **Performance Review**

The Vice-Chancellor 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 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 process**

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 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.

<b>Approved by:</b>	
Remuneration Committee	26 October 2018
Board of Governors	23 November 2018