


<b>Policy Title:</b> <b>REGISTRAR &amp; CEO COMPENSATION PROGRAM AND PRINCIPLES POLICY</b>		<b>Policy Section: III</b> Board-CEO Relationship		<b>Policy Number:</b> III-25
<b>Approved By:</b> Board of Directors	<b>Date Approved:</b> Nov 29, 2007	<b>Date Reviewed/Revised:</b>		<b>Chair Signature:</b> 
		Nov 30, 2010 Dec 12, 2011 Jan 24, 2014	Feb 6, 2017 Feb 4, 2020 Feb 11, 2022	

The Board is responsible for establishing an appropriate and competitive compensation program for the position of Registrar and CEO in order to:

- 1) Attract and retain a highly skilled Registrar and CEO with the requisite competencies and experience, and
- 2) Reward meritorious performance.

The components of the compensation package paid to the Registrar and CEO will be set out in an approved employment agreement between the College and the Registrar and CEO.

The Registrar and CEO compensation program is based on the Registrar and CEO Position Description and the expectation that the Registrar and CEO will achieve CMLTO Ends (critical outcomes) Policies within the risk boundaries in the Executive Limitations Policies. In keeping with all applicable legislation, Registrar and CEO compensation will be linked to achieving performance targets outlined in Registrar and CEO Ends (critical outcomes) Policy Interpretation.

The Registrar and CEO compensation program is based on the Registrar and CEO Position Description and may include:

- A base salary benchmarked on reasonable comparators.
- The potential for an annual performance incentive bonus.
- Appropriate funds to support Registrar and CEO continuing education, development and well-being.
- Vacation allotment.
- CMLTO Employee Benefits Plan.
- Severance package formula.
- Appropriate technology to support the role (including a laptop, remote access support, all technology, etc.).

In establishing the Registrar and CEO annual compensation program consideration will be given to the following:

- College financial capacity.
- Market rates paid for similar positions in the local geographic area and the province, particularly as applicable to public sector employment.
- Cost of Living changes.
- Scope of work including changes to duties or requirements.
- Historical CMLTO levels.
- Achievement of Board policies and related Registrar and CEO Ends (critical outcomes) Interpretation (including the key milestones and Strategic Operating Plan).

Adjustments to the compensation package will normally be considered on an annual basis.

The CMLTO Registrar and CEO Selection or Executive Committee will administer this policy at the time of a new hire and the Executive Committee will administer this policy throughout the life of the employment agreement.

The CMLTO Executive Committee will be responsible for:

- Considering historical and current, comparable market rates.
- Facilitating and carrying out the negotiations of the initial Employment Agreement (using the Registrar and CEO Standard Employment Agreement as a framework) for approval by the Executive Committee.
- Managing the terms to be negotiated throughout the life of the employment agreement.
- Implementation, on an annual basis, of the Registrar and CEO Compensation Program (Structure and Administration) Confidential Policy (BCR III-25.05).