

# **BRITISH COLUMBIA SECURITIES COMMISSION**

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**GUIDANCE:**            **Independent commissioner fees and expenses**

**EFFECTIVE DATE:**        **January 5, 2012**

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## ***Retainers***

Retainers compensate for general reading, for time associated with scheduling meetings and hearings, billing, social functions, and services in connection with year-end evaluations.

## ***Board and Committee fees***

Board and Committee fees cover all services provided in connection with the meeting, including preparing for the meeting and generally following up on matters in connection with the meeting.

Strategic planning meetings, annual meetings with SROs, quarterly continuing education days, and other conferences or meetings where attendance is required (and combinations of these meetings when held on the same day) are “Board Meetings”.

## ***Hearings***

If a hearing is in writing, fees are the same as the hearing fee.

## ***Other meetings***

Attendance at the annual general meeting is reimbursed at the other services fee.

## ***Training***

Attendance at a course approved by the Chair is reimbursed at the other services fee.

## ***Expense reimbursement***

Reasonable expenses include relevant parking, mileage, travel, and training.

## ***Billing practices***

- Retainers are paid quarterly, in advance, without billing.
- Meeting fees are paid whether the commissioner attends in person or by phone.
- Billing is calculated using one-hour increments.
- Mileage claims are at the rate set for BCSC employees.
- Commissioners should invoice monthly, via the Commission secretary.