BCSC

British Columbia Securities Commission

Compensation structure

We are accountable to the provincial legislature and the public through the Minister of Finance. Our compensation plan requires *Public Sector Employers' Council* approval.

The BCSC manages its compensation through effective internal governance policies and practices, including as follows:

- Our Audit and Human Resources committees comprise only independent commissioners appointed by the Lieutenant Governor-in-Council
- The Audit Committee oversees the BCSC's annual budget and the Human Resources Committee oversees the design and administration of BCSC performance management and compensation practices
- Semi-annually, the Human Resources Committee reviews the chair's performance against her objectives. In consultation with the chair, the Human Resources Committee reviews the performance of other executives and senior managers
- The Human Resources Committee recommends, for board approval, the chair's compensation
- The chair and executive director consult the Human Resources Committee on the compensation of other executives and senior managers

Compensation philosophy

Our compensation philosophy reflects the following principles:

- Compensation decisions should be objective
- Compensation should reflect job attributes
- Compensation should reflect performance
- Employees and the public should understand our compensation program

We strive to offer median compensation.

For roles that require securities industry expertise, we benchmark against law and accounting firms, the securities industry, and other securities regulators. For other roles, we benchmark against competing public sector organizations including the Financial Institutions Commission, other provinces, and against private sector organizations when comparable public sector benchmarks are not available. To remain competitive, we conduct periodic salary surveys and propose adjustments when surveyed position salaries are significantly below the median.

We award performance-based salary increases. We meet with employees to review and formally document their performance, at least annually.

We maintain a comprehensive compensation and performance management policy for employees. We publish our policy for compensating independent commissioners, an annual Financial Information Act report, and annual executive compensation disclosure.

Summary Compensation Table at FISCAL, 2016

Name and Position (a)	Salary (b)	Holdback / Bonus / Incentive Plan Compensation (c)	Benefits (d)	Pension (e)	All Other Compensation (expanded below)	2015/16 Total	Previous Two Years Totals 2014/15	2013/14
Brenda Leong, Chair	$ 434,748	$ -	$ 8,643	$ 46,694	$ 9,166	$ 499,251	$ 499,251	$ 499,251
Nigel Cave, Vice Chair	$ 327,000	$ -	$ 10,264	$ -	$ 2,057	$ 339,321	$ 340,000	$ 28,022
Paul Bourque, Executive Director	$ 334,312	$ -	$ 9,890	$ 35,717	$ 9,584	$ 389,503	$ 390,293	$ 387,325
Teresa Mitchell-Banks, Director, Enforcement	$ 241,967	$ -	$ 9,688	$ 25,623	$ 12,473	$ 289,751	$ 283,824	$ 286,048
Peter Brady, Director, Enforcement	$ 229,935	$ -	$ 10,162	$ 24,308	$ 6,472	$ 270,877	$ 268,010	$ 268,728
John Hinze, Director, Corporate Services	$ 218,275	$ -	$ 10,056	$ 23,102	$ 2,390	$ 253,823	$ 253,210	$ 253,818

Summary Other Compensation Table at FISCAL, 2016

Name and Position (a)	All Other Compensation	Severance (f)	Vacation payout (g)	Leave payout (h)	Vehicle / Transportation Allowance (i)	Perquisites / other Allowances (j)	Other (k)
Brenda Leong, Chair	$ 9,166	$ -	$ -	$ -	$ 6,384	$ -	$ 2,782
Nigel Cave, Vice Chair	$ 2,057	$ -	$ -	$ -	$ -	$ -	$ 2,057
Paul Bourque, Executive Director	$ 9,584	$ -	$ -	$ -	$ 6,384	$ -	$ 3,200
Teresa Mitchell-Banks, Director, Enforcement	$ 12,473	$ -	$ 7,335	$ -	$ 3,081	$ -	$ 2,057
Peter Brady, Director, Enforcement	$ 6,472	$ -	$ -	$ -	$ 4,415	$ -	$ 2,057
John Hinze, Director, Corporate Services	$ 2,390	$ -	$ -	$ -	$ -	$ -	$ 2,390

Notes:

Brenda Leong, Chair	
Nigel Cave, Vice Chair	
Paul Bourque, Executive Director	
Teresa Mitchell-Banks, Director, Enforcement	**Total compensation of $92,670 was paid during salary continuance from November 28, 2015 to March 31, 2016. Total salary continuance to be paid in 2016/2017 and 2017/2018 is $277,905 and $40,803 respectively.**
Peter Brady, Director, Enforcement	**Appointed Director of Enforcement on February 3, 2016 (total compensation of $46,175 was paid during 2015/2016). Total compensation of $224,702 was paid during 2015/2016 in the previous role as Director of Corporate Finance.**
John Hinze, Director, Corporate Services	**Total compensation for 2014/2015 and 2013/2014 was $253,210 and $253,818 respectively.**
Other (i) includes: Employer paid parking	
Other (k) includes: Professional membership fees	

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