

Public Sector Executive Compensation Reporting Guidelines

Further to *Exempt Staff Issues* bulletin No. 2008-06, dated June 11, 2008, we advised that Boards of Education are required to complete the Public Sector Executive Compensation Reporting Guidelines for fiscal 2007-2008 (year ending June 30, 2008). This new executive compensation disclosure process was recently brought into effect through the enactment of amendments to the *Public Sector Employers Act*.

The enhanced disclosure requirements apply to chief executive officers and the next four highest paid executives, where these positions hold an annual base salary of \$125,000 or more. **It should be noted that where the Superintendent does not earn an annual salary of \$125,000 or more, there is still a requirement to file a disclosure report for that position.**

Attached to this bulletin is a template disclosure form, which we hope will assist boards in considering the nature of the information required to be provided. This template is to be used in conjunction with the Public Sector Executive Compensation Reporting Guidelines; another copy of the guidelines is attached to this bulletin for ease of reference.

Process and Timeline

Completed disclosure forms must be delivered in electronic format to the attention of Deborah Stewart at the BC Public School Employers' Association no later than **Friday, August 29, 2008**.

BCPSEA will then deliver the disclosure forms for all districts to the Public Sector Employers' Council (PSEC). PSEC will post the disclosure forms for the public school sector on their website, consistent with the approach for executive disclosure for all other public sector organizations.

Other Public Sector Reporting

The Ministry of Finance held a news conference this morning to announce the release of the executive disclosures for other organizations in the BC public sector. (As the fiscal year for the public education sector runs from July 1 to June 30, Boards of Education are not required to report until August 30.)

Attached for your information are the news release and backgrounder that accompanied the announcement. The disclosure forms for other organizations can be found on the PSEC website at <http://www.fin.gov.bc.ca/psec/execcompdisclosure/>.

Questions

If you have any questions on the executive disclosure process or form, or any other exempt staff human resource matter, please contact Deborah Stewart at 604.730.4506 or deborahs@bcpsea.bc.ca.

Attachments:

Template Disclosure Form
Public Sector Executive Compensation Reporting Guidelines
Ministry of Finance News Release and Backgrounder