

Minutes of Remuneration Committee Meeting held on 03/12/2014

Location	Present	In Attendance
8 Weymouth Street London W1W 5BU	Alan Jago – in the Chair Soo Ware Beatrice Fraenkel	Karen Holmes Marc Stoner (Part of meeting)

Note

Action

1. Apologies for Absence

None.

2. Minutes of the Meeting held on 24 October 2014

The Committee approved the minutes of the meeting held on 24 October 2014.

3. Matters Arising

There were no matters arising.

4. Interim Registrar's Staffing Report

The Committee noted the report. Discussion took place with regards to the impact of long term sickness absence and the need to ensure the organisation has sufficient human resources to deliver. The Committee noted that 2014 had been a challenging year due to the ongoing uncertainty of the Periodic Review, the Interim arrangements and staff turnover at the beginning of the year.

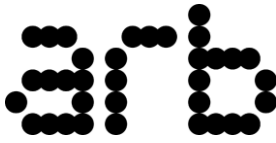
5. Gym Membership Loan Proposal

The Committee considered the paper provided and agreed to extend the Season Ticket Loan Scheme to incorporate an interest free loan option to cover annual gym membership. The Committee also asked the Financial Controller to explore extending the scheme to cover the purchase of pedal cycles.

6. Staff Salary Increment 2015

The Committee noted the information in the paper and discussed the potential conflict between the Government's expectations on pay and the other factors referred to in the Report, such as inflation and the median pay awards in other sectors.

The Committee decided that the Government guidance should be followed, and agreed an increment of 1% on salaries with effect from 1 January 2015.



7. Report against the 2014 Business Plan and Staff Incentive Scheme

The Committee considered the recommendation of the Interim Registrar and the report against the Business Plan in determining the award to be paid under ARB's Staff Incentive Scheme. The Committee had a wide ranging discussion on the advantages and disadvantages on the current corporate approach to incentive payments, alongside the need for all members of the ARB team to undertake work across the organisation.

The Committee agreed that 2014 had been a particularly challenging year in terms of the interim arrangements and the uncertainty surrounding the Periodic Review. It was noted that core work had increased and staff headcount had decreased. Having considered all the factors, including the significant contribution of staff, an incentive scheme payment of 3.5% was agreed.

The Committee awarded the other three members of the Operational Management Team vouchers to the value of £250 to recognise their contribution and commitment to the interim arrangements and all that had been achieved during 2014 in uncertain and challenging circumstances.

The Committee also noted that the Interim Registrar was to make three additional payments to individual staff members to reflect additional work taken on and the successful delivery of projects outside the usual workload.

8. Salary Benchmarking results Registrar and Deputy Registrar

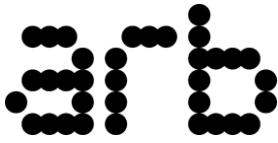
The Committee considered the results of the recently undertaken benchmarking report by IES. As a result the Committee agreed that the base salary for the Registrar should be raised by 4.26% to bring it closer in line with similar organisations (defined as having similar size, budget and responsibilities) It was further agreed that the ratio between the Registrar's salary and that of the Deputy Registrar be maintained at 74%.

9. Interim Registrar and Chief Executive Salary Incentive Payment

It was agreed that the Interim Registrar and Chief Executive be awarded 4% of salary under the award scheme on the basis of her exceptional performance and significant achievements in 2014, during a period of change and uncertainty.

10. Draft Remuneration Committee Annual Report

The Committee agreed the draft report. The report will be presented to the Board in February 2015.



Note

Action

11. Remuneration Committee Rolling Programme of work 2015

The Committee noted the work programme. The Committee had found the horizon scanning session delivered by Jerry Taylor of HR Services to be of value and requested that an annual session take place.

7. AOB

None.

8. Date of Next Meeting

7 May 2015.