

MINUTES OF PRIVATE MEETING OF REMUNERATION AND APPOINTMENTS COMMITTEE

Members

Derek Bray (Chair), Alison White, Stephen McCusker, Ian Muir

The Committee met in private by video-conference on 15 April 2020, to discuss next steps in respect of the IES pay benchmarking study.

The Chair of the Board had compiled and circulated further relevant information and analysis in regard to staff remuneration, and specific proposals in regard to non-executive remuneration, all of which the Committee considered and discussed.

The Committee noted that in respect of its considerations about non-executive remuneration various members were conflicted at various points, and the Committee was careful to ensure that its decision-making was not influenced by these conflicts.

The Committee agreed the following actions:

- More work to be done on drafting a strategic remuneration policy for the organisation (AW to do);
- Terms of reference for a project to engage specialist consultancy in regard to organisational design, methodology for job evaluation and components of a total reward approach (IM to do);
- Finalisation of components of non-executive remuneration proposals in a format that can be reported to the Board (AW to do).

The Committee agreed to meet again to consider these proposals and finalise its recommendations to the Board (meeting arranged for 1500 on 22 April).