

POLICY

1.5 BOARD REMUNERATION



Supporting Procedure:	N/A	
Other Related Documents:	TBA	
Category:	Board	
Type:	Strategic	Dates:
Last Review By:	Jane O'Malley and Patricia Sutton	13/04/2017
Issued By:	Chief Executive Officer	29/8/2017
Approved By:	Board of Management	20/04/2017

Introduction

This policy stipulates who on the Board of Management is eligible to receive remuneration, and the value and nature of that remuneration.

The policy applies to Board Members.

Definitions

For the purposes of this Policy:

'Board of Management' means the Association Members of PHCC

'Stipend' is a fixed or regular amount of money paid as contracted supply or salary

Policy Statement

1. Eligibility for Stipends

- 1.1 The Chairperson, Deputy Chairperson, Treasurer and Secretary are eligible to receive a Stipend
- 1.2 A Stipend is paid for undertaking roles, duties and responsibilities rather than for a set number of meetings or hours worked
- 1.3 Stipends commence from the acceptance by an individual of an eligible position and end on the resignation or suspension of an individual from an eligible position
- 1.4 Stipends will be suspended for any and all of an approved leave of absence of an individual from a position.

2. Payment of Stipends

- 2.1 Stipends are calculated and paid six monthly in arrears, in December and June of each financial year unless by other arrangements as agreed by the CEO, direct to the bank account nominated by the payee
- 2.2 Stipends may be paid on invoice or as a salary, and:

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- 2.2.1 Where stipends are invoiced by the payee, the stipend rate in section 2.3 is exclusive of GST where applicable
- 2.2.2 Where stipends are paid as salary:
 - 2.2.2.1. the stipend rate in section 2.3 is inclusive of superannuation, which is paid at the rate stipulated by the *Superannuation Guarantee (Administration) Act 1992*, and
 - 2.2.2.2. is subject to tax in accordance with the requirements of the PAYG Withholding Tax system
- 2.3 The Annual Stipend rate for each position is:
 - 2.3.1 Chairperson - \$15,000
 - 2.3.2 Deputy Chairperson - \$5,000
 - 2.3.3 Treasurer - \$5,000
 - 2.3.4 Secretary - \$3,000
- 2.4 Stipend rates may only be changed with the approval of the Board of Management through Board meeting decision making processes
- 2.5 Stipend Rates indicated in this policy may be updated from time to time to reflect decisions made by the Board of Management to alter them.

3. Legal Requirements for Payment

- 3.1 If stipends are paid on invoice then:
 - 3.1.1 The payee must supply a legal tax invoice for the payment
 - 3.1.2 Payment of the invoice will be made in accordance with PHCC's accounts payable procedures
- 3.2 If stipends are paid as a salary then:
 - 3.2.1 The person receiving the payment must supply all information required by PHCC as part of their employment systems
 - 3.2.2 A pay slip will be issued by email at the time of payment
 - 3.2.3 A payment summary will be issued annually for tax purposes.