



# boabc

Promoting Building Safety and Professionalism



<b>TITLE:</b>	<b>STAFF COMPENSATION</b>	<b>Policy No:</b>	<b>4.14</b>
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## 1. POLICY OBJECTIVE:

- 1.1. To ensure BOABC attracts and retains quality professional staff to conduct its business.
- 1.2. Staff compensation and comprehensive benefits are aligned with comparative industry professionals.

## 2. POLICY JUSTIFICATION:

- 2.1. To provide guidelines to the Executive Committee to offer and adjust staff salary of existing and new staff.

## 3. POLICY

### Compensation & Performance Review Committee

- 3.1. The Executive Committee recognizes One Employee of Executive Committee' Model of Corporate Structure. This model identifies the Executive Director as the Executive Committee's only employee.
- 3.2. The Executive Committee is the authority over the compensation of the Executive Director.
- 3.3. In the event of new hire (Executive Director), the President to appoint Hiring Committee consisting of President, one Vice President, Director at large and two other persons (the two persons may be Executive Committee members, members of the BOABC or industry experts or other professionals) to recruit the employee.
- 3.4. The Compensation Review Committee consists of the President, one Vice President/Senior Vice President, Director at Large, to conduct the annual performance review of Executive Director and to provide recommendation(s) to the Executive Committee for its consideration.
- 3.5. The Executive Director shall be responsible for all BOABC staff for new hiring, performance review, salary adjustments, or termination as per Policy 2.10.

### New Hire Staff

- 3.6. The Hiring Committee to obtain the salary compensation report based on the current job duties and job description from a national compensation consultant such as Hays, Korn Ferry etc.
- 3.7. The Executive Director compensation to be at 50 percentile of the compensation report from the consultant.
- 3.8. The Hiring Committee may adjust the salary to  $\pm 15\%$  of salary in 3.7.
- 3.9. The Hiring Committee may offer a bonus structure in addition to the annual compensation salary.



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- 3.10. The Executive Director to obtain a salary compensation report from the consultants for key senior staff members.
- 3.11. The senior staff salary to be at 50 percentile of the compensation report from the consultant.
- 3.12. The Executive Director may adjust the salary to  $\pm$  15% of salary in section 3.11.
- 3.13. The staff compensation package to be as per the budget approved by the Executive Committee.
- 3.14. The Executive Director may seek Executive Committee approval for salary/bonus if not in the budget.

## **Annual Performance Review and Salary Adjustments**

- 3.15. The Compensation Review Committee must conduct annual performance review of the Executive Director and provide report to the Executive Committee by no later than December 15 of current fiscal year.
- 3.16. The Compensation Review Committee to provide salary adjustment recommendation to the Executive Committee for the following fiscal year.
- 3.17. The Executive Director to conduct annual performance review of all staff by no later than December 15<sup>th</sup> of current fiscal year.
- 3.18. The Executive Director may adjust the staff salary based on the performance review.
- 3.19. The annual staff salary adjustments to be part of the approved budget.
- 3.20. All annual salary adjustments to be effective April 1.

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End of the Policy

<b>Date Approved:</b>	May 24, 2015	<b>Signed:</b> (Secretary)	Frankie Victor
<b>Date Revised</b>	April 21, 2020	<b>Signed:</b> (Secretary)	Trevor Welsh