

REPORT OF THE EXECUTIVE COMPENSATION COMMITTEE

Presented to the 101th Annual General Meeting

The ECC is pleased to report on year two (2) of its three-year work plan (2019-2021) as approved by the Board in 2019.

During 2020, the ECC completed the Triennial Review process for the President and four Vice-Presidents positions. The approved changes are outlined in the October 2020 Board minutes and will be included in the call for nominations during the next election cycle. The Committee has also initiated its work on the Triennial Review for the Chief Operating Officer & Executive Secretary (COO&ES), Chiefs and Excluded Staff at the Institute.

Other activities undertaken by the ECC have included: initiating a Board Self-Assessment process (results provided at the October 2020 Board meeting); implementing performance management processes for all executive positions; and continuing to develop a compensation philosophy for all executive positions at the Institute.

All work conducted by the Committee was performed according to its approved Terms of Reference, mandate and three-year work plan. All information produced by the Committee was provided to the Board of Directors for their approval. The ECC's evidence based approach, applying sound and progressive compensation and governance principles and philosophies, will continue to ensure clear and transparent executive compensation. These efforts will hopefully appropriately value these important roles at the Institute and the people performing them.

The Committee would like to thank the work of Tim McConnell and Marilyn Sykes of McConnell HR Consulting Inc., Laura Edgar at the Institute of Governance, and Anne Graham, Syncworks Consulting, for their assistance over the past year. I would like to extend my sincere appreciation to the incredible dedication of our ECC members Nancy McCune, Yvon Brodeur, Kimberly Skanes, Dave Sutherland and our outstanding staff resources, Patrizia Campanella, Peter Nunan, Joanne Trépanier and Eddie Gillis, for their exceptional assistance to the Committee and its work.

As always, the ECC welcomes suggestions and comments from the membership.

In solidarity

Robert K. MacDonald, B.A., MRM

Chair, Executive Compensation Committee