

Presented to the 102nd Annual General Meeting

The ECC is pleased to report on year three (3) of its three-year work plan (2019-2021) as approved by the Board in 2019. This will be my seventh (7) and final ECC Report to the Annual General Meeting.

During 2021, the ECC completed all phases of the Triennial Review process for our Elected Executive Employees; the Chief Operating Officer & Executive Secretary (COO&ES), Chiefs and Excluded Staff at the Institute. The ECC is also continuing its work on the Supplemental Pension Arrangement (SPA); performance management for all executive positions; and the refinement of 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 consideration and approval. The ECC's evidence based approach, applying sound and progressive compensation and governance principles and philosophies, is intended to ensure clear and transparent executive compensation. These efforts will hopefully appropriately value these important roles at the Institute and the people who performing them.

The Institute and its members can be assured that all compensation recommendations by the ECC have been based on best practices in executive compensation; followed the recommended of third party governance and compensation experts; exceeded industry and union standards for compensation; are fair and equitable; completely satisfy the premise of "equal pay for equal work"; and, meet the highest level of professional integrity.

The committee would like to thank: Tim McConnell and Marilyn Sykes, McConnell HR Consulting Inc.; Laura Edgar, Institute of Governance; Anne Graham, Syncworks Consulting; Stacey Murphy, S. Murphy HR Consulting; and, Allison Tomka for their assistance over the last number of years. I would also like to personally extend my sincere appreciation to the incredible dedication of our ECC members over the past seven years: Del Dickson, Greg Scriver, Yvon Brodeur, Nancy McCune, Kimberly Skanes, Dave Sutherland; and, finally our outstanding staff resources, Sue Baribeau, Patrizia Campanella, Peter Nunan, Joanne Trépanier and Eddie Gillis, for their exceptional assistance to the Committee from 2015 to 2021!

In Solidarity

Robert K. MacDonald, B.A., MRM
Chair, Executive Compensation Committee

