

Authority, Responsibility, Accountability

Role:	Chair – Compensation Committee
Support:	Chair of the Board, Board of Directors
Purpose:	The chair of a Committee shall be the principle liaison between the Committee and the Board of Directors. The Chair shall be primarily responsible for ensuring that the Committee Fulfills its purpose as described in its Committee mandate.

Authority

Resources Needed:	<p><u>Description:</u> The Committee Chair will be an independent director appointed by the Board of Directors. The Committee Chair will have a sufficient level of experience with Committee responsibilities to ensure leadership and independence.</p> <p>The Committee will have access to the following resources: a) Chief Financial Officer/ Human Resources Manager to provide research material. b) Access to independent resources such as Human Resources consulting firms, legal opinions, etc.</p>	<p><u>\$\$</u> Budget not to exceed <u>\$10,000</u></p>
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Responsibility

1. Review and approve the compensation of the Chief Executive Officer and to recommend to the Board the annual salary, bonus and other benefits, direct and indirect, of the Chief Executive Officer and to approve the compensation for all other designated Officers of the corporation.
2. Review and approve the executive bonus plan and compensation paid out (after audit) against the plan
3. Make recommendations to the Board regarding equity based compensation and options.
4. From time to time, review the corporation’s broad policies on compensation including benefits and pensions for all employees.
5. Periodically review the compensation of directors.
6. Utilize consultants and/or their relevant data to benchmark the Corporation’s compensation policies and levels.
7. Review succession plan for Chief Executive Officer and key executives.
8. The compensation chair to review executive compensation disclosure before the Corporation publicly discloses this information.

Accountability

1. The Chair has appropriate communication with the Chair and CEO before recommendations are made to the Board.
2. Report to the Board annually.