



Remuneration Policy 5.3

This policy is applicable to all volunteers, employees, contractors, directors, and the Head of Schools.

DOCUMENT CONTROL

Managed by: Sunil Mattu	Responsible position: Secretary/Treasurer	Version: 5
Approved by the Board of Directors: Linda McKay-Panos, Chair	Date approved: 16 September 2024	Next review date: October 2026

REVISION RECORD

Date	Version	Revision description
18 Feb 2015	2	Replaces Remuneration Policy 2013
25 Nov 2020	3	Replaces Remuneration Policy 2015
11 Aug 2021	4	Replaces Remuneration Policy 2020
16 Sep 2024	5	Replaces Remuneration Policy 2021

1. TITLE

Remuneration

2. POLICY STATEMENT

It is the policy of the Board to establish and maintain best possible remuneration, reflective of current market conditions relative to the position, respecting budgetary considerations, all things considered.

It is the policy of the Board that all base salary increases for staff in a leadership position in excess of 4 % of gross annual salary and all salary increases for other staff in excess of 8% gross annual salary, receive prior Board approval.

It is the policy of the Board that all bonus payments to senior management are to be paid out of non-funded dollars.

It is the policy of the Board that all bonus payments for all staff in excess of 10 % of gross annual salary, receive prior Board approval.

It is the policy of the Board that all requests for salary or travel advances in excess of \$5,000, or that will result in a total \$10,000 per annum for any staff member, be submitted for Board prior approval.

3. DEFINITIONS

Term	Meaning
Leadership	Head of Schools, Principals, Associate Principals, Finance Manager
Senior Management	Head of Schools
Staff	Employees of Third Schools

4. ASSOCIATED DOCUMENTS

Education Act (Alberta)

Income Tax Act (Canada)

Private Schools Regulation, Alta Reg 127/2022

Education Grants Regulation

Superintendent of Schools Regulation, Alta Reg 98/2019

5. ROLES AND RESPONSIBILITIES

Party / Parties	Roles and responsibilities
Head of School	Develop Budget and Salary Grid Award salary increases and bonuses
Board	Approve Budget and Salary Grid Approve salary increase and bonuses in accordance with this policy