

REMUNERATION COMMITTEE

Confirmed

Minutes of the Remuneration Committee on Wednesday 28 February 2018
At Michael Andrews Building, East Park Terrace, Southampton

Present

Alison Colley	Committee Chair and Independent Governor
Georgina Corbett	Externally Co-opted Member
Phil Cotton	Independent Governor
Prof Ruth Farwell CBE DL	Independent Governor

In attendance

Andrea Thompson	Chief People Officer
Judith West	Deputy Director of People & Development
Bridget Woolven	Clerk to the Committee
Andy Riggs	Chief Finance Officer (Item 18/04 only)

Apologies

Professor Graham Baldwin Vice-Chancellor

18/01 Apologies & Welcome

There were apologies from Professor Graham Baldwin. Andrea Thompson was welcomed to the meeting. The meeting was quorate. No conflicts of interest were declared.

18/02 Minutes of the meeting of 22 November 2017

The final paragraph of minute 17/35 should be removed. With that amendment, the minutes of the meeting held on 22 November 2017 were confirmed as an accurate record. The Committee Chair signed a set of the minutes that would remain confidential. A second anonymised set would be prepared for publication.

18/03 Matters arising from 22 November 2017 meeting

Confidential

There were no matters arising.

18/04 Pension Scheme update

**Paper 18/RM/01
Confidential**

Andy Riggs, Chief Finance Officer, presented the paper which had also been considered at, and supported by, Resources Committee on 31 January 2018.

This minute is confidential.

The Committee thanked Andy Riggs and

- Noted the report; and
- Noted that Resources, Remuneration Committees and the Board would be updated at their Spring and Summer meetings.

(Andy Riggs left the meeting at this point.)

18/05 People & Development Report

**Paper 18/RM/02
Confidential**

Judith West, Deputy Director of People & Development, presented her report which provided an update on the activities designed to deliver the people experience strategic priority.

The report included a 'Red-Amber-Green' (RAG) rating for each of the objectives for 2017/18. The report had also been presented to Resources Committee on 31 January 2018.

This minute is confidential.

18/06 Second Severance Report 2017/18

Paper 18/RM/03

Judith West introduced the report. After discussion, the Committee:

- a) Noted the second severance report for 2017/18 which gave total severance costs of £521,220 at 28 February 2018;
- b) Noted that the breakdown of severance costs was £355,469 for the general scheme and £165,751 for the voluntary scheme;
- c) Noted that in the year to date there were 8 severances that were concluded by a settlement agreement; and
- d) Noted that there were no severances in the period to 28 February 2018 that required the Committee's approval.

18/07 Pay Policy

**Oral Report
Confidential**

This minute is confidential.

18/08 Committee of University Chairs (CUC) Remuneration Code Consultation

Paper 18/RM/04

Committee members had reviewed the draft Code and its supporting principles before the meeting. They had also considered the consultation questionnaire.

The primary themes from the Committee's discussion were:

- Observations that the proposed good practice was already adhered to by Solent's Remuneration Committee;

- A recommendation that the CUC Code should avoid taking an insular approach to senior remuneration;
- The Code should include more guidance around senior staff's severance arrangements;
- A recommendation that there should be clear reference to sustainability and affordability.

The feedback from the Committee would be collated and circulated for approval by the Clerk who would submit the response to the CUC by the close of 12 March deadline. **ACTION COMPLETED.**

18/09 Vice-Chancellor's performance objectives 18/19

**Oral report
Confidential**

This minute is confidential.

18/10 Dates of Meetings for 2017/18:

Wednesday 25 April 2018 at 14:30hrs (new start time)

Wednesday 18 July 2018 at 14:30hrs (new start time)