

Meeting: [REDACTED]	Castle Rock Edinvar Board [REDACTED]	Contact: [REDACTED]	[REDACTED] [REDACTED]
Agenda item:			

SUBJECT	
Board Remuneration	
BUSINESS PLAN AREA	LINK TO BUSINESS PLAN, MISSIONS & AIMS
Governance	These matters relate to the Governance strategic agenda and benchmark against other RSL's.
PURPOSE OF THE REPORT	
This report provides an update to the CRE Board on the result of a recent benchmarking review done regarding Board remuneration.	
FINANCIAL IMPLICATIONS FOR THE BUSINESS PLAN	
None	
RISKS TO THE BUSINESS PLAN	
None	
RECOMMENDATION	
It is recommended that the Board note the report.	

SUBJECT:		TREASURY MANAGEMENT UPDATE
REPORT TO:	Castle Rock Edinvar Board	
REPORT FROM:	Laura Hay-Heddle Business Manager	

1.0 BOARD REMUNERATION

CRE was invited along with other RSL's in Scotland that operate a Board remuneration policy to participate in a survey by North Star Consulting & Research on behalf of Cairn Housing Association. CRE was anonymously benchmarked against 3 other RSLs. The report found that CRE –

- Has been remunerating the Board the longest (2014 compared to 2018/19)
- All RSLs sought SHR consent.
- The general consensus is that remuneration was introduced to ensure effective Governance by recognising the commitment and additional workload required by members.
- There were no apparent disadvantages to remuneration.
- Members paid varied from the Chair only, to Chairs of the main Board & sub-committees to the Chair & 3 other Board members rotated on an annual basis.
- Payment varied from £5000 to £15,000.
- Payment varied from being calculated as an annual amount to a daily rate & is not performance based.
- Payments are made through PAYE & no additional costs have been incurred.
- This has not affected appraisal process across the board & there has not been any significant recruitment issues.
- CRE are the only RSL to remunerate commercial subsidiaries.

2.0 RECOMMENDATION

It is recommended that the Board **note** the report.