



COAST ECONOMIC DEVELOPMENT SOCIETY

DIRECTOR COMPENSATION POLICY

This policy establishes guidelines for compensation for the Board of Directors (“Directors”) of **Coast Economic Development Society** (the “Society”). It is the policy of the Society to compensate Directors in accordance with the Society’s by-laws and governing documents.

GENERAL GUIDELINES

Directors will be paid a meeting fee. The total amount paid for meeting fees is determined by attendance at the meetings either in person or by conference call. The Board Secretary will maintain the records of attendance at the meetings.

Directors are not required to submit a claim for meeting fees.

The Board Chair is entitled to a per diem meeting fee of \$1,700 per day, \$850 per half day for attendance at Board and committee meetings. All other Directors who attend Board and committee meetings are entitled to a per diem meeting fee of \$850 per day and \$425 per half day. The full day rate will apply to all meetings that last 4 hours or longer. The half day rate will apply to all meetings less than 4 hours.

In the event that Board and committee meetings are scheduled on the same day, separate meeting fees are payable for each meeting based on the length of each meeting.

Travel day fees per Board or committee meeting, based on \$500 per full day and \$250 per half day, are payable as follows:

From northern British Columbia:	Two days (\$1,000)
From out of province east of Manitoba	Two days (\$1,000)
From Vancouver Island	Half day (\$250)
From within the Greater Vancouver Area	Nil

If a Directors' return travel is delayed on account of weather or other flight problems, they are to be paid an additional travel day fee (\$500) for each day that travel is delayed. Costs associated with the delay, for example hotel and meals, will also be reimbursed.

Meeting preparation time is not eligible for reimbursement. Meeting fees will be paid directly to Directors based on attendance recorded in the minutes of the board and committee meetings. Directors do not need to submit claims for regularly scheduled meetings.

Meeting fees paid are considered taxable income and a T4 statement will be issued to each Director for the annual amount.

EFFECTIVE DATE

Changes to the Director Compensation Policy are effective January 1, 2012.