



POLICY 3.13
HONORARIUM FOR THE BOARD

Department: Finance

Date Approved: January 31, 2019

Rescinds: 671/20/01/17

Board Res. No: 906/01/31/19

PURPOSE:

To provide a fair and equitable means of reimbursing Directors for their time spent representing the Company.

SCOPE

This policy applies to all Directors.

POLICY:

Honorarium Rates

1. Director remuneration for meetings is as follows:
 - a) \$260.00 per regular board meeting (regardless of time);
 - b) \$260.00 per other meeting (greater than four (4) hours);
 - c) \$131.00 per other meeting (four (4) hours and less).

2. When a Director attends:

- any other event approved by Board motion,

They will be paid in accordance with paragraph 1 hereof and additional amounts as follows:

- where members must travel to a conference or seminar the day prior to commencement, traveling time will be deemed to be a full day, \$260.00 (greater than four (4) hours) and \$131.00 (less than four (4) hours).
- where members attend a meeting out of town and choose to drive home on the same day, they will be compensated for their drive time as follows: \$131.00 for travel to a maximum of 4 hours and \$260.00 for travel time more than 4 hours.

3. Traveling time is considered to be the time a Director leaves their residence, travel to the meeting, conference, seminar, etc. and the time of return to their residence.
4. Where a Director attends a meeting where they are not representing the Company or where such attendance has not been approved by the Board, no compensation will be paid to the member.
5. Payment will not be made for attendance at a Company staff event.
6. When in attendance at a conference that the Director is already claiming remuneration, in the event where a separate meeting is held, extra payment will not be paid.



Chair – Daniel Boisvert



General Manager – Art Sawatzky