



## Minutes Meeting of Senior Remuneration Committee

**Date:** Monday 27 February 2023, 12:00-14:00

**Present:**

Martin Temple (Chair of Council, and Chair of the Senior Remuneration Committee)

Claire Brownlie (Pro-Chancellor) – Attended in person

Rob Memmott (University Treasurer – Attended in person

Philip Rodrigo (Senior Independent Governor) – Attended virtually

Adrian Stone (Pro-Chancellor) – Attended in person

**Secretary:**

Rob Gower, Deputy Director of HR – Attended in person

**In attendance:**

Dan Newberry, HR Manager (Reward) – Attended in person

Ian Wright, Director of HR – Attended in person

**Apologies:** None received

1. **Apologies**

No apologies had been received.

Adrian Stone was formally welcomed to the Committee.

2. **Declaration of conflicts of interest**

No conflicts were declared.

3. **Minutes of last meeting and matters arising**

The minutes of the meeting on 1 November 2022 were approved as an accurate record.

The agreed bonuses were applied as directed by the Committee and paid to UEB members in November 2022.

The updates on UEB recruitment and a revised bonus scheme were to be covered in the agenda of this Committee meeting.

UEB members had been asked to complete a mid-year review, with outcomes to be presented at the April 2023 Senior Remuneration Committee meeting.

4. **Update on UEB Roles and Recruitment**

A paper was provided that confirmed that five UEB roles that are currently in the process of recruitment and providing a progress update. The job descriptions for the Vice-President for Partnerships and External Engagement, and Vice-President and Head of AMG were provided as appendices to the paper.

5. **Succession planning**

A paper was provided, setting out the University's approach to succession planning for executive roles, both on an interim and longer term basis.

Feedback was sought from the Committee on the approach outlined in the paper.

The Committee considered that the paper provided a good summary of the University's succession plan and talent pipeline development. They would like to see a wider view of the current talent pipeline, including an assessment of capacity and any potential issues (in respect of performance and readiness to step up to a higher role) and statistics relating to the diversity of this pipeline. This would be prepared for the June meeting of the Senior Remuneration Committee, but would then be presented to a meeting of the University Council in September, due to the remit being wider than the Senior Remuneration Committee.

6. **Proposal for a review of the Executive Performance Scheme and Executive Remuneration Policy**

The Senior Remuneration Committee approved the engagement of Korn Ferry Hay Group to undertake a review of the Executive Performance Scheme, funded by Human Resources from existing budgets.

Korn Ferry Hay Group would present a proposal for a revised approach to Executive Remuneration, including setting and measuring objectives and bonuses to incentivise and motivate the University Executive Board, to the Senior Remuneration Committee in April 2023.

7. **Review of the Committee Terms of Reference**

Minor amendments were suggested to the Terms of Reference, which would be made and brought back for approval in the April 2023 meeting:

- There should be a reference to a responsibility for the development and implementation of the University's Executive Reward Policy.
- There should be a reference to providing assurance of the University's executive level succession plans.

8. **Any other business**

The Senior Remuneration Committee approved the application of the upcoming national pay award to University Executive Board members, noting that it is not an automatic expectation that these awards are applied.

The timing of meetings of the University Council were changing, to take place earlier in the day. Senior Remuneration Committee members agreed that it would be preferable for meetings to take place on the same day as the University Council, so would need to take place after the Council meeting. Therefore from 2023/24, Senior Remuneration Committee meetings would be scheduled for 16:15-18:15.





## Minutes Meeting of Senior Remuneration Committee

**Date:** Wednesday 24 May 2023, 15:30-17:00

**Present:**

Martin Temple (Chair of Council, and Chair of the Senior Remuneration Committee)

Claire Brownlie (Pro-Chancellor)

Rob Memmott (University Treasurer)

Philip Rodrigo (Senior Independent Governor)

Adrian Stone (Pro-Chancellor)

**Secretary:**

Rob Gower (Deputy Director of HR)

**In attendance:**

Suzanne Duke (Head of Reward)

**Apologies:** None received

1. **Apologies**

No apologies were received.

The Chair confirmed that the Human Resources Director (HRD) would now only attend future Committee meetings by invitation when his input was required into specific agenda items. (The HRD had continued to be in attendance at meetings to ensure a smooth transition with the new Secretary of the Committee who was appointed in July 2022, at the point when the HRD became a formal member of the UEB).

The Committee confirmed that they agreed with this change, noting that it was in line with the CUC HE Senior Remuneration Code.

2. **Declaration of conflicts of interest**

No conflicts were declared.

3. **Minutes of last meeting and matters arising**

The minutes of the meeting on 27 February 2023 were approved as an accurate record. The Committee noted that any matters arising were to be covered in the agenda of this Committee meeting.

4. **Standard Schedule of Committee Business**

The Standard Schedule of Committee Business was shared with the Committee so that the newer members of the Committee could review and understand the cyclical items of business over the forthcoming meetings. The Committee commented that it was helpful to see the schedule, which they would keep under review and update in line with any changes.

5. **Update on UEB roles and recruitment**

The Secretary updated the Committee on the ongoing recruitment activity and plans in place for the UEB roles which are either vacant or due to become vacant. It was agreed that a further update would be provided to the Committee at its June meeting.

6. **Senior Remuneration Review**

In line with its standard business schedule and terms of reference, the Committee received information on the latest sector benchmarking data and pay position of UEB and other senior roles to enable the Committee to review the current remuneration position of UEB roles in relation to the market.

The Committee reviewed the salaries of each UEB member in relation to this benchmarking data, noting that the market had changed for some roles. However, overall, they agreed that UEB remuneration overall remained broadly competitive and in line with the sector.

The Committee discussed the remuneration position of the President & Vice-Chancellor, which consistent with previous reviews remained below the average in relation to the latest sector pay benchmarking data for similar sized institutions. The Committee noted that other than the application of the nationally negotiated pay award, the President & Vice-Chancellor had not had a pay increase since his appointment in 2018.

The Committee acknowledged the challenging external environment and agreed that any uplift to the President & Vice-Chancellor's salary would need to be carefully considered. However, the Committee agreed it was of absolute importance that the role of the President & Vice-Chancellor was appropriately remunerated both in line with the

market data, the size of the institution and responsibilities of the role. The Committee agreed that they would review further data, including pay multiple data at its June meeting to understand the impacts of any uplift. The Committee noted that any change to the President & Vice-Chancellor's remuneration would be reported in the University's Financial Statements.

In line with its terms of reference, the Committee also reviewed data showing remuneration of specific senior roles, including those with a base salary of £100,000 or more. The Committee noted that the numbers and roles seemed appropriate for the University's size and reach.

#### **7. Proposal for a review of the Executive Performance Scheme**

The Committee continued to discuss and review the Executive Performance Scheme. On further discussion and reflection, the Committee agreed that the Executive Performance Scheme was overall, still appropriate for the University. The Committee therefore decided not to proceed with engaging Korn Ferry Group to review the scheme at this point.

The Committee did, however, agree that it would be helpful in exceptional cases to have increased headroom to award a higher bonus payment than the 10% maximum in the current scheme rules, and would explore this further at its next meeting.

The Committee also confirmed that it wanted to ensure continued rigour into the UEB objective and performance cycle process, including bonus decisions. The Committee noted that both the President & Vice-Chancellor and the Provost & Deputy Vice-Chancellor were invited to attend the June meeting to discuss and agree with the Committee the key themes that would inform the objectives of UEB members in the next academic year. The Committee welcomed this opportunity to input into the development of the UEB objectives.

#### **8. UEB Mid-Year Reviews**

At its meeting in November 2022 meeting, the Committee agreed that it would be helpful to see the mid-year review documents of all UEB members to enable the Committee to check in-year progress against the objectives set and agreed in Autumn each year.

The mid-year review documents were presented to the Committee for review. The Committee noted that all UEB members were on progress with their objectives. The

Committee agreed that having sight of the mid-year review documents was helpful and they would build this review into their standard schedule of business for April each year.

The Committee also discussed whether it would be useful to introduce a 360-degree review process for all UEB members. The Committee agreed that a 360-degree review process can be very helpful, but only when used in the context of personal development, rather than an appraisal. The Committee agreed a 360-degree process should be incorporated into the personal development of UEB members when and where appropriate, but not form part of their objectives.

9. **Updated Committee Terms of Reference**

The Committee discussed and agreed some changes to its terms of reference at its February meeting. The changes were presented to the Committee for review. The Committee agreed the changes, noting that these would now be presented to Council for final approval and then publication.

10. **AOB**

The Committee agreed that their next meeting in June would be hybrid. The UEB Boardroom was booked for those that were able to attend in person.

The Committee also discussed the scheduling of its future meetings over the next academic year. The Committee agreed that it would ideally make sense to have these scheduled the morning after Council, or as soon as possible after that. They also agreed that these meetings could be hybrid. Potential dates would be circulated to the Committee members for agreement.