

6 June 2024

John Davison, President & CEO
Public Sector Employers' Counsel Secretariat
PO Box 9400 STN PROV GOVT
Victoria, British Columbia V8W 9V1

Dear Mr. Davison

Re: Statement of Executive Compensation – BC Energy Regulator (BCER)

The attached Statement of Executive Compensation has been reviewed and approved by the Board of Directors.

This correspondence is to confirm that the compensation provided to the BCER's Executive, as disclosed in the attached report, is accurate and within the organization's approved compensation plan.

Yours sincerely,



Chris Hayman
Board Chair

STATEMENT OF EXECUTIVE COMPENSATION 2023/24

Excluded Compensation Philosophy

Objectives

The BC Energy Regulator's (BCER) Excluded Compensation Plan (ECP) is aligned with the *B.C. Public Sector Employers' Guide to Accountable Compensation* which came into effect 1 September 2018. BCER's ECP meets the direction provided by the Public Sector Employers' Council Secretariate (PSEC) while ensuring the organization is well placed to attract, recruit, and retain the necessary talent pool to meet its corporate strategy and goals.

With Board and Executive oversight and approval, the ECP ensures alignment in a manner consistent with the broader public sector to strengthen accountability and promote cost control. The ECP demonstrates alignment with other broader public sector compensation plans demonstrating greater rigor and consistency by following key Government recommendations. The BCER's ECP must align with the mandate of the province, through PSEC.

The organization's approved excluded compensation plan supports and adheres to the following four core operating principles:

Excluded Compensation Philosophy Core Principles

Performance

- Ensure corporate mandate of regulatory compliance is achieved
- Ensure fairness to the employer who recruits and retains required staff to achieve mandate
- Align employees with the BCER's strategic objectives by ensuring that annual, merit-based increases reflect individual, divisional, and organizational performance
- Implement fair, transparent and consistent annual merit-based performance management practices

Differentiation

- Ensure fair, equitable, flexible, and competitive merit-based compensation is applied
- Recognize special individual and team accomplishments
- Balance internal equity with external competitiveness
- Ensure financial sustainability by being fair to the employee who performs the job

Accountability

- Ensure Board of Director's governance for the CEO compensation is consistent with Government mandate
- Establish market appropriate benchmark comparisons to determine most appropriate compensation to support the recruitment and retention of talented leadership
- Apply role assignment and classification consistent with the BCER's Management Classification and Compensation Framework (MCCF)

Transparency

- Communicate and publish the excluded compensation philosophy and all updates internally as well as externally as mandated by legislation
- Develop and utilize fair, just, consistent, and easy to implement staffing practices
- Report to PSEC the terms and conditions of employment for employees who have a base salary over \$125K
- Report publically as requested and in accordance with the Financial Information Act (FIA) all employees who earn a base salary over \$75K.

EXECUTIVE COMPENSATION DISCLOSURE

BC Energy Regulator

Summary Compensation Table at FY2024

Name and Position	Salary	Holdback/Bonus/ Incentive Plan Compensation	Benefits	Pension	All Other Compensation (expanded below)	2023/2024 Total Compensation	Previous Two Years Totals	
							2022/2023	2021/2022
Michelle Carr, Commissioner, Chief Executive Officer	\$ 255,578	\$ -	\$ 10,978	\$ 25,174	\$ 23,550	\$ 315,280	\$ 290,461	\$ 105,954
Sara Dickinson, Executive Vice President, People, Reconciliation & Transformation	\$ 220,056	\$ -	\$ 10,681	\$ 21,675	\$ 389	\$ 252,802	\$ 231,064	\$ -
Peter Robb, Executive Vice President, Resource Management & Stewardship	\$ 214,555	\$ -	\$ 12,417	\$ 21,134	\$ 2,153	\$ 250,258		\$ -
Andrew Johnson, Executive Vice President, Safety & Compliance	\$ 216,173	\$ -	\$ 10,910	\$ 21,293	\$ 500	\$ 248,877		\$ -
Sara Gregory, Chief Legal Counsel, Governance & Regulatory Affairs	\$ 213,646	\$ -	\$ 10,930	\$ 21,044	\$ 5,720	\$ 251,341		\$ -
Dean Skinner, Chief Financial & Strategy Officer	\$ 195,107	\$ -	\$ 10,435	\$ 19,218	\$ 3,991	\$ 228,750		\$ -
Mayka Kennedy, Executive Vice President, Safety & Compliance	\$ 85,129	\$ -	\$ 3,296	\$ 9,063	\$ -	\$ 97,488	\$ 238,354	\$ 224,769
Ines Piccinino, Executive Vice President, People, Strategy & Transformation	\$ 55,049	\$ -	\$ 2,958	\$ 5,422	\$ 430	\$ 63,859	\$ 231,759	\$ 220,036

Summary Other Compensation Table at FY2024

Name and Position	All Other Compensation	Severance/ Retiring Allowance	Vacation Payout	Paid Leave	Vehicle / Transportation Allowance	Perquisites / Other Allowances	Other
Michelle Carr, Commissioner, Chief Executive Officer	\$ 23,550	\$ -	\$ 12,553	\$ -	\$ 9,092	\$ -	\$ 1,905
Sara Dickinson, Executive Vice President, People, Reconciliation & Transformation	\$ 389	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 389
Peter Robb, Executive Vice President, Resource Management & Stewardship	\$ 2,153	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,153
Andrew Johnson, Executive Vice President, Safety & Compliance	\$ 500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500
Sara Gregory, Chief Legal Counsel, Governance & Regulatory Affairs	\$ 5,720	\$ -	\$ 3,568	\$ -	\$ -	\$ -	\$ 2,153
Dean Skinner, Chief Financial & Strategy Officer	\$ 3,991	\$ -	\$ 1,838	\$ -	\$ -	\$ -	\$ 2,153
Mayka Kennedy, Executive Vice President, Safety & Compliance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ines Piccinino, Executive Vice President, People, Strategy & Transformation	\$ 430	\$ -	\$ 251	\$ -	\$ -	\$ -	\$ 179

EXECUTIVE COMPENSATION DISCLOSURE

Notes

Michelle Carr, Commissioner, Chief Executive Officer	<p>General Note: This position received a 6.75% lift in compensation based on merit per direction from the Board of Directors effective July 1 '23; Increase to vehicle transportation allowance per Board of Directors; Incumbent meets eligibility requirements for retirement allowance which is calculated as an amount equal to one month salary + 1/5 of one month's salary for each full year of service exceeding 20 years but not exceeding 30 years.</p> <p>Other Note: Payout of Vacation Entitlement; Employer Paid Parking Benefit; Vehicle Allowance</p>
Sara Dickinson, Executive Vice President, People, Reconciliation & Transformation	<p>General Note: Permanent move from Executive Lead to Executive Vice President through competitive process in May 2023; Position received a 6.75% merit based increase July '23; 3% Location allowance payable</p> <p>Other Note: Health & Wellness account utilization</p>
Peter Robb, Executive Vice President, Resource Management & Stewardship	<p>General Note: Representative of first full year of employment; Position received a 6.75% merit based increase July 1 '23; Incumbent meets eligibility requirements for retirement allowance which is calculated as an amount equal to one month salary + 1/5 of one month's salary for each full year of service exceeding 20 years but not exceeding 30 years.</p> <p>Other Note: Employer paid parking benefit amount; Health & Wellness account utilization</p>
Andrew Johnson, Executive Vice President, Safety & Compliance	<p>General Note: Temporary posting to Executive Vice President role March-Oct 2023; Permanent to role Nov 2023; 3% Location allowance payable</p> <p>Other Note: Health & Wellness account utilization</p>
Sara Gregory, Chief Legal Counsel, Governance & Regulatory Affairs	<p>General Note: Reclassification to Executive Vice President equivalent role May 2023; Position received a 6.75% merit based increase July 1 '23</p> <p>Other Note: Payout of vacation entitlement; Employer paid parking benefit amount; Health & Wellness account utilization</p>
Dean Skinner, Chief Financial & Strategy Officer	<p>General Note: Reclassification from VP to Chief Financial & Strategy Officer in May 2023; Position received a 6.75% merit based increase July 1 '23; Incumbent meets eligibility requirements for retirement allowance which is calculated as an amount equal to one month salary + 1/5 of one month's salary for each full year of service exceeding 20 years but not exceeding 30 years.</p> <p>Other Note: Payout of vacation entitlement; Employer paid parking benefit amount; Health & Wellness account utilization</p>
Mayka Kennedy, Executive Vice President, Safety & Compliance	<p>General Note:</p> <p>Other Note: Move to leave period Sept 2023</p>
Ines Piccinino, Executive Vice President, People, Strategy & Transformation	<p>General Note: Voluntary Retirement in Jun 2023; Retirement allowance utilized as pre-retirement leave</p> <p>Other Note: Payout of vacation entitlement; Health & Wellness account utilization</p>