

# 2018 Compensation for CEO, Executive Team and Board of Directors

We take our commitment to transparency and accountability seriously at EfficiencyOne. That's why we voluntarily disclose the annual salary of our CEO, the salary range and aggregate compensation for our Executive Team, and the annual compensation of our Board of Directors.

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## **Our Compensation Approach**

We aim to set the salaries and benefits of all EfficiencyOne staff, including the CEO and Executive, at the midpoint of the Nova Scotia labour market. We regularly seek independent advice and benchmark our organization's compensation practices against other, similar organizations in Nova Scotia to ensure they're consistent with the market's midpoint.

In addition to salary, all staff at EfficiencyOne, including the CEO and Executive Team, receive health and dental benefits, and contributions to a defined contribution pension plan.

EfficiencyOne does not pay overtime or bonuses to its employees. Annual salary increases, including for inflation, are based on organizational and individual performance.

## **CEO and Executive Team Compensation**

Our Board of Directors approves the salary for the CEO and the salary range of the Executive Team.

The salary range for our Executive Team in 2018, not including our CEO, was \$84,285.43 to \$175,311.30.

The total compensation for the Executive Team in 2018 was \$1,094,055.67. This includes \$229,908.59 for the CEO.

Total compensation includes all cash compensation, together with any other taxable employer contributions to benefits, such as life insurance and accidental death and dismemberment insurance.

## Board of Directors Compensation

The approach to compensation for our Board of Directors is based on the following principles:

**Process:** The process used to set compensation should be transparent, easily understood, and defensible to stakeholders.

**Independence:** Compensation should be designed to promote a high degree of objectivity and independent thinking.

**Time Commitment:** Compensation should reflect the time required to perform to the expectations of the role.

**Expertise:** Compensation should reflect the overall base level of expertise and experience required.

Board members who perform similar roles are compensated the same. Distinctions are made for the Board Chair and Committee Chairs to reflect their greater responsibilities.

Efficiency Nova Scotia's Board of Directors meets 10 times throughout the year. The Board has three committees: Finance, Governance, and the Management Resources and Compensation

Committee. Each committee meets about four times a year.

The structure of our Board of Directors' compensation is a mix of a monthly honorarium and fee for Board meetings:

Honorarium/ Fee	Board Chair	Committee Chair	Voting Board Member
Monthly Honorarium	\$1,785	\$1,355	\$1,200
Board and Committee Meeting Fee	\$510	\$460*	\$360
Full Day Meeting Fee**	\$920	\$830	\$645

### Notes:

\*This meeting fee is applicable only when a Committee Chair is acting in this role.

\*\*The full day meeting fees apply as determined by the Chair of the Board.

The total compensation paid to our Board of Directors in 2018 was \$200,040. This includes both honorarium and fees.