

May 13, 2024

John Davison
President & CEO
PSEC Secretariat
Suite 210 - 880 Douglas Street
Victoria, BC V8W 2B7

Dear Mr. Davison,

Re: 2023/24 Executive Compensation Disclosure – Columbia Basin Trust

Enclosed please find the Executive Compensation Disclosure Report for Columbia Basin Trust (the "Trust") for fiscal year 2023/24.

I confirm that the Trust's Board of Directors is aware of the executive compensation paid in the prior fiscal year and that all compensation disclosed is accurate. There were no pre-employment payments made prior to the employment contracts. All compensation provided was within the Trust's approved compensation plan and complies with the Public Sector Executive Compensation Disclosure Guidelines.

Sincerely,



Jocelyn Carver
Chair, Board of Directors
Columbia Basin Trust

Enc. 2023/24 Executive Compensation Disclosure Report

COMPENSATION PHILOSOPHY

INTRODUCTION

This policy regarding the establishment and adjustment of salary levels shall apply to all employees of the Trust, subject to the provisions of specific employment contracts, Public Sector Employer's Council (PSEC) approvals and guidelines and budget approvals.

POLICY

1. CORE PRINCIPLES

The following core principles guide the design, implementation and administration of the Trust compensation philosophy:

- a. Performance: Compensation programs support and promote a performance based (merit) organizational culture. All salary increases are merit based.
- b. Differentiation: Differentiation of salary is supported where there are differences in the scope of the position and/or due to superior individual performance.
- c. Accountability: Compensation decisions are objective and based upon a clear and well documented business rationale.
- d. Transparency: Compensation programs are designed, managed and communicated in a manner that ensures the program is clearly understood by employees and the public while protecting individual personal information.

2. MARKET COMPARATOR GROUPS

- a. The Trust's job rate (100%) reflects the target level of compensation for each position and is set at the market average level of compensation (P50) for comparable positions. The comparator group selected includes all sectors in the BC job market including Lower Mainland, our regional area, and outside BC.
- b. Salary ranges for each position correspond to a point range distribution reflected for each of the 13 salary bands. Each band has a salary range between (85%) minimum and (100%) maximum. There is an ability to pay up to (10%) above the job rate maximum for special cases (e.g. exceptional performance or market conditions). The Trust does not offer bonus, incentive, holdback or any other related compensation.

3. BENCHMARKING

- a. The Trust evaluates and compensates positions using the Korn Ferry Hay job evaluation methodology and jobs are placed into one of 13 salary grades based on the point ratings. A job is evaluated by looking at the knowledge required to do the job (whether practical or intellectual), the kind of thinking and judgement required to solve the problems which the job commonly faces, the responsibilities and accountabilities assigned, and the work environment in which the work is performed. The Compensation Plan is approved by the Public Sector Employer's Council.

4. PERFORMANCE MERIT INCREASES

- a. Performance merit increases provide the opportunity for employees to increase their compensation within the applicable position's salary range based on an annual review of their performance in their position. The employee must have successfully completed their probationary period to be eligible for a performance merit increase. The effective dates of the performance merit increases are April 1st of each year. The Trust will fund performance merit increases within their existing budgets.
- b. Performance merit increases are earned by demonstrating good and superior performance during the performance review period. The following guidelines will be used for performance merit increases:

Developmental: 80% - 85%

Target pay for individuals who are new or developing in the job and are not yet performing the full breadth of duties and responsibilities for the expected role level.

Market: 85 - 100 %

Target pay for employees who are fully seasoned in the job with the combination of experience and requirements needed to perform all duties and responsibilities expected of the job.

Innovative Practice: 100- 110%

Target pay for employees who consistently exceed all expectations through a unique and exceptional application of knowledge, skills and/or effort over a consistent and sustained period that justifies the use of this level.

5. CURRENT COMPENSATION INFORMATION

- a. There are 13 salary ranges. The lowest minimum (85%) salary range starts at \$41,900 and the highest maximum (100%) salary range is \$187,400.

JG	Minimum (85%)	Maximum (100%)
JG14	159,300	187,400
JG13	131,400	154,400
JG12	117,400	138,000
JG11	105,500	124,100
JG10	95,200	111,900
JG9	81,800	96,100
JG8	75,900	89,200
JG7	67,700	79,800
JG6	59,800	70,400
JG5	52,400	61,600
JG4	44,500	52,500
JG3	44,000	51,900
JG2	41,900	49,200

6. ELEMENTS OF THE TRUST COMPENSATION PLAN

a. Base Pay

b. Leave and Statutory Holidays:

a) Statutory Holidays: The Trust observes the following 13 statutory holidays:

- New Year's Day
- Family Day
- Good Friday
- Easter Monday
- Victoria Day
- Canada Day
- BC Day
- Labour Day
- National Day for Truth and Reconciliation
- Thanksgiving Day
- Remembrance Day
- Christmas Day
- Boxing Day.

- b) Vacation
 - Employees will earn vacation based on total years of service to the Trust to a maximum of 35 days per year. This accrual will continue to end of employment or until otherwise amended by mutual agreement.
- c) Special Leave
 - Eight days per year, not cumulative, for unplanned emergencies or personal obligations.
- d) Sick Leave
 - Eight days per year cumulative to a maximum of 120 days.
- e) Flex Days
 - Management roles only. Maximum of seven days per year, not cumulative. Management roles in Power Operations received 18 days per year, not cumulative (grandfathered from Columbia Power), until the end of 2023. As of January 1, 2024, all management roles receive seven days.
- f) Earned Day Off
 - Non-management roles may increase their daily schedule to allow for time off on a regularly scheduled basis.
- c. Benefits include:
 - Extended Health
 - Dental
 - Life
 - Dependent Life
 - Accidental Death and Dismemberment
 - Short Term Disability
 - Long Term Disability (regular full-time employees)
 - Health Spending Account
 - Maternity and Parental Supplemental Unemployment Benefits
 - Employee Family Assistance Program
 - Healthy Active Employee Policy.
- d. Pension
 - A defined benefit pension plan through the Public Service Pension Plan (PSPP) is available to all Trust employees.
 - Employees hired prior to June 30, 2012 were provided the option to receive a benefit allowance (20%) to cover pension and benefits and not subscribe to the pension and benefits plans.
- e. Retirement Allowance
 - Employees eligible to retire under the Public Service Pension Plan and who have 20 or more years of service with the Trust will receive an initial one month's salary, plus an additional one-fifth of a month more for each year of service in excess of 20 years, up to three month's salary.
 - The Trust may recognize previous service an employee had with Province of BC Government Ministries and/or other Crown Corporations of the Province of BC.

EXECUTIVE COMPENSATION DISCLOSURE

Columbia Basin Trust

Summary Compensation Table at 2024

Name and Position	Salary	Holdback/Bonus/ Incentive Plan Compensation	Benefits	Pension	All Other Compensation (expanded below)	2023/2024 Total Compensation	Previous Two Years Totals Total Compensation	
							2022/2023	2021/2022
Johnny Strilaeff, President & CEO	\$ 243,100	-	\$ 60,168	-	\$ 250	\$ 303,518	\$ 284,178	\$ 268,431
Aimee Ambrosone, Executive Director, Delivery of Benefits	\$ 187,400	-	\$ 30,682	\$ 18,459	-	\$ 236,541	\$ 221,397	\$ 204,288
Brandon Haney, Executive Director, Power Operations	\$ 185,500	-	\$ 16,744	\$ 18,272	\$ 500	\$ 221,016	\$ 205,759	\$ 190,895
Christine Lloyd, Executive Director, Finance & Operations	\$ 173,500	-	\$ 28,324	\$ 17,090	\$ 250	\$ 219,164	\$ 205,481	\$ 184,504

EXECUTIVE COMPENSATION DISCLOSURE

Summary Other Compensation Table at 2024

Name and Position	All Other Compensation	Severance	Vacation Payout	Paid Leave	Vehicle / Transportation Allowance	Perquisites / Other Allowances	Other
Johnny Strilaeff, President & CEO	\$ 250	-	-	-	-	\$ 250	-
Aimee Ambrosone, Executive Director, Delivery of Benefits	-	-	-	-	-	-	-
Brandon Haney, Executive Director, Power Operations	\$ 500	-	-	-	-	\$ 500	-
Christine Lloyd, Executive Director, Finance & Operations	\$ 250	-	-	-	-	\$ 250	-

EXECUTIVE COMPENSATION DISCLOSURE

Notes

Johnny Strilaeff, President & CEO	General Note: Statutory & Health Benefits \$60,168 includes Benefit & Pension Allowance plus statutory benefit premiums (CPP, EI, WCB). Columbia Basin Trust provided a 6.75% performance based increase effective April 1, 2023 for the 2022/23 performance year. Perquisite/Other Allowance Note: Healthy Active Employee Allowance
Aimee Ambrosone, Executive Director, Delivery of Benefits	General Note: Statutory & Health Benefits \$30,682 includes Benefit Allowance plus statutory benefit premiums (CPP, EI, WCB). Columbia Basin Trust provided a 6.75% performance based increase effective April 1, 2023 for the 2022/23 performance year.
Brandon Haney, Executive Director, Power Operations	General Note: Statutory & Health Benefits \$16,744 includes Extended Health Benefits plus statutory benefit premiums (CPP, EI, WCB). Columbia Basin Trust provided a 6.75% performance based increase effective April 1, 2023 for the 2022/23 performance year. Perquisite/Other Allowance Note: Healthy Active Employee Allowance
Christine Lloyd, Executive Director, Finance & Operations	General Note: Statutory & Health Benefits \$28,324 includes Benefit Allowance plus statutory benefit premiums (CPP, EI, WCB). Columbia Basin Trust provided a 6.75% performance based increase effective April 1, 2023 for the 2022/23 performance year Perquisite/Other Allowance Note: Healthy Active Employee Allowance