



STATEMENT OF EXECUTIVE COMPENSATION – 2007/08

EXECUTIVE COMPENSATION PHILOSOPHY

OBJECTIVES

- Establish market appropriate compensation for the Commissioner (CEO) and all Named Executive Officers (NEOs) in order to recruit and retain talented leadership.
- Ensure that yearly merit increases reflect the individual, divisional and organizational performance of the individual Executive Team members.
- Ongoing review of the Executive Compensation Plan reflects changes within the labour market.

PRINCIPLES

- The Board (HR and Governance Committee) provides oversight and approves the Executive Compensation Plan. The Executive Compensation plan has been approved by the Public Sector Employer's Council (PSEC).
- The Board (HR and Governance Committee) determines the salary for the Commissioner (CEO) based upon the Executive Compensation Plan approved by the PSEC.
- The Commissioner (CEO) determines the salary for all NEOs based upon the framework approved by PSEC.
- Executive Officers do not receive any incentives or bonuses, total compensation includes base salary and benefits.

2007/08 COMPENSATION DISCLOSURE

Name and Principal Position	Salary (\$)	Bonus (\$)ⁱ	Incentive Plan Compensation Paid (\$)ⁱⁱ	Pension (\$)	All Other Compensation (\$)ⁱⁱⁱ	Total (\$)	Previous 2 Years Totals^{iv}
Ross Curtis, Commissioner^v	\$162,240.67 ^{vi}			\$16,157.08	\$180,940.60 ^{vii}	\$359,338.35	
Alex Ferguson, Commissioner^{viii}	\$69,626.22			\$6,811.04	\$10,527.03 ^{ix}	\$86,964.29	
Alex Ferguson, Deputy Commissioner^x	\$73,505.26			\$7,289.81	\$2,539.75	\$83,334.82	
Greg Lever, Operations Leader, Engineering (Chief Engineer)^{xi}	\$109,240.31			\$10,079.85	\$8,720.64	\$128,040.80	
Randall Smith, Corporate Services Leader (EFO)^{xii}	\$5,525.25			\$490.64	\$1,159.25	\$7,175.14	
Paul Jeakins, Operations Leader, Regulatory Affairs and Consultation^{xiii}	\$57,872.43			\$6,498.97	\$7,861.17 ^{xiv}	\$72,232.57	

ⁱ The OGC does not have a Bonus plan associated with any positions.

ⁱⁱ The OGC does not have an Incentive plan associated with any positions.

ⁱⁱⁱ Amounts in All Other Compensation include Employer Canada Pension Plan, Employment Insurance and WorkSafeBC premiums; Life Insurance premiums paid by the employer, Long Term Disability premiums paid by the employer; BC Medical Services Plan premiums; and Parking Fees paid by the employer. Additional payments made to, or on behalf of individual employees are noted as applicable.

^{iv} The requirement for reporting previous years will begin in 2009.

^v Ross Curtis served as Commissioner until October 9, 2007. As part of his severance agreement, Mr. Curtis received salary continuance until March 31, 2008 and received a lump sum settlement payment on March 31, 2008.

^{vi} Reported amount includes salary continuance from October 10, 2007 to March 31, 2008.

^{vii} All Other Compensation includes payment of vacation earned and not taken in the 2006 calendar year (Bill 66) and prior to his termination in 2007 in the amount of \$7,526.07. Also included is the lump sum severance payment in the amount of \$154,170.

^{viii} Alex Ferguson was appointed to a five year term as Commissioner, effective October 9, 2007.

^{ix} All Other Compensation includes a payment of vacation earned and not taken in the 2006 calendar year (Bill 66) in the amount of \$5,250.26.

^x Alex Ferguson served as Deputy Commissioner until October 8, 2007 until his appointment to Commissioner.

^{xi} Greg Lever was appointed to the position of Operations Leader, Engineering (Chief Engineer) on July 9, 2007.

^{xii} Randall Smith was appointed to the position of Corporate Services Leader (EFO) effective March 17, 2008.

^{xiii} Paul Jeakins was appointed to the position of Operations Leader, Regulatory Affairs and Consultation effective October 15, 2007.

^{xiv} All Other Compensation includes a payment of vacation earned and not taken in the 2006 calendar year (Bill 66) in the amount of \$2,635.18.