

BC Transit
Executive Compensation Disclosure
June 3, 2010

BC Transit has a mandate to maximize the efficient and cost effective use of resources in the provision of safe, innovative and customer-oriented services to meet present and evolving market demands. BC Transit plan and deliver transit services that meet local land use and growth priorities, while furthering the development of safe, healthy communities and a sustainable environment.

Compensation Philosophy

BC Transit's executive compensation plan is based on comparisons to other crown corporations and other public sector organizations. Positions are evaluated based on market compensation data from salary surveys. Surveys are selected based on compatibility to BC Transit and credibility of the source salary data and the availability of positions closely matching BC Transit's executive positions. Positions are matched on content, not necessarily by job title. Several factors are considered to establish and maintain internal pay equity among employees. These factors include applicable work experience, education, appropriate certifications and performance.

The plan is designed to be flexible to changing market conditions, address recruitment and retention issues and provide a framework to control and manage executive compensation. The BC Transit executive compensation program is designed to meet the following objectives:

Recruitment and Retention

- BC Transit maintains a competitive executive compensation program to enhance recruitment and retention efforts
- Competitive salary levels balanced with an effective and comprehensive benefit and pension package make BC Transit an attractive place to work

Maintaining a Competitive Market Position

- BC Transit participates in annual surveys and analyzes relevant market pay levels and adjusts salary ranges accordingly
- BC Transit has adopted a market reference point of the 50th percentile for executive compensation
- Last executive salary data gathered was in 2009-an executive compensation review is in process.

Performance Based Pay

BCT is reviewing its executive compensation program, and anticipates a movement towards performance based pay to:

- provide increased flexibility to attract and retain qualified employees
- address employee performance assessments
- provide room to accommodate career growth

Determining Executive Compensation

- BC Transit's Board of Directors is responsible for determining executive compensation

									
BC Transit PSEC - Executive Compensation Disclosure For Fiscal Year: 2009/2010									
	A	B	C	D	E	F	G	H	
	Name and Principal Position	Salary (\$)	Bonus (\$)	Incentive Plan Compensation Paid (\$)	Pension (\$)	All Other Compensation (\$)	Total (\$)	Previous 2 Years Totals	
1	Manuel Achadinha, President & CEO	\$219,239.79	\$0.00	\$0.00	\$21,829.86	\$19,183.26	\$260,252.91	2007 =	\$21,521.58
								2008 =	\$ 286,215.72
2	Ron Drolet, VP Planning ^{Note 1}	\$56,565.90	\$0.00	\$0.00	\$5,678.31	\$227,839.54	\$290,083.75	2007 =	\$182,461.16
								2008 =	\$ 186,073.62
3	Mike Davis, VP Business Development & CIO ^{Note 2}	\$159,771.60	\$0.00	\$0.00	\$15,553.03	\$11,008.69	\$186,333.32	2007 =	N/A
								2008 =	\$ 120,289.99
4	Steve New, VP Operations & COO	\$156,217.57	\$0.00	\$0.00	\$15,221.96	\$19,196.59	\$190,636.12	2007 =	\$179,301.20
								2008 =	\$ 189,657.52
5	Tony Sharp, VP Finance & CFO	\$164,444.80	\$0.00	\$0.00	\$16,182.67	\$9,318.80	\$189,946.27	2007 =	\$161,019.40
								2008 =	\$ 174,072.49
6	Debbie Nussbaum, VP Human Resources	\$143,952.74	\$0.00	\$0.00	\$14,487.33	\$13,165.98	\$171,606.05	2007 =	N/A
								2008 =	\$ 75,522.12
7	Ron Harmer, VP Technical Services ^{Note 3}	\$1,947.32	\$0.00	\$0.00	\$4,020.54	\$40,821.58	\$46,789.44	2007 =	\$143,428.49
								2008 =	\$ 156,493.01

NOTE(S):

¹ Ron Drolet, VP Planning, ended his active employment effective April 1, 2009, he received banked vacation credits and a cessation of employment payment.

² Mike Davis was appointed to the position of VP Business Development & CIO effective April 01, 2009.

³ Ron Harmer, VP Technical Services position became obsolete. Ron Harmer was on salary continuance effective April 11, 2008, and was terminated effective July 24, 2009.

June 3, 2010

Christina Zacharuk
Executive Director-PSEC
#210-880 Douglas Street
Victoria, BC V8W 2B7

Dear Ms. Zacharuk,

Re: Executive Compensation for BC Transit

As required under the 2009/2010 Executive Compensation Disclosure Guidelines, I am providing this letter to attest to my awareness and approval of executive compensation paid to BC Transit's executive staff in the prior fiscal year. All compensation paid to BC Transit's executive staff was paid within the framework of an approved compensation plan.

Please feel free to contact Wayne Robinson at 250-385-2551 should you wish to discuss BC Transit's 2009/2010 Executive Compensation Disclosure submission.

Sincerely,

A handwritten signature in black ink, appearing to be 'Kevin Mahoney', written in a cursive style.

Kevin Mahoney

Chair of BC Transit Board of Directors