

Executive Offices
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BC ASSESSMENT

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April 12, 2018

Public Sector Employers' Council Secretariat
2nd Floor, 880 Douglas Street
Victoria BC V8W 2B7

Attention: Christina Zacharuk
CEO & President

Dear Ms. Zacharuk:

On behalf of the Board of Directors of BC Assessment, attached is BC Assessment's Statement of Executive Compensation for the Fiscal Year Ending December 31, 2017.

I confirm that the Board is aware of the compensation paid to the members of the executive as outlined in the attached Statement, and that the compensation provided is within BC Assessment's approved compensation plans for members of the executive. I also confirm that the disclosed information is accurate, includes all compensation paid by the Employer, and includes the value of any pre- or post-employment payments made during the 12 month period before or after the term of employment.

Sincerely,

Judy Rogers
Chair
Board of Directors
British Columbia Assessment

Enclosure





Statement of Executive Compensation

For the Fiscal Year Ending December 31, 2017

Introduction

BC Assessment is a provincial Crown corporation with a mandate to create uniform assessments which can be relied upon to build sustainable flourishing communities. The Board of Directors provides strategic direction, policy leadership and performance monitoring. All operational matters are the responsibility of the President & Chief Executive Officer.

BC Assessment establishes and maintains uniform real property assessments throughout the province, using current market data as a guide. After determining the correct classification, actual value and tax exemption status of approximately 2.05 million properties across the province, BC Assessment provides taxing authorities with an assessment roll, which lists all properties, names of the owners and the taxable values of the land and any improvements (buildings). The corporation sends an assessment notice to each person named in the assessment roll. For some properties, the assessment roll contains values that are determined in accordance with regulations and Board-approved prescribed rates and manuals. Examples include farm land and major industrial property manuals.

The real estate market creates the value that BC Assessment reports to taxing authorities and property owners. Taxing authorities determine the amount of revenue required to pay for public services, set their property tax rate and apply the rate to the assessed value of properties.

BC Assessment employs approximately 740 employees in 16 offices throughout British Columbia. The organization currently consists of 6 regions, with 15 area assessment offices located throughout the province and a head office in Victoria.

Compensation Discussion and Analysis

Compensation Objectives

Under Section 13 of the *Assessment Authority Act*, the Board of Directors is responsible for the appointment of the President & Chief Executive Officer and all other employees and for setting their remuneration. Compensation oversight rests with the Public Sector Employers' Council (PSEC) on behalf of the Minister of Finance and all compensation plans must be approved by the PSEC Secretariat.

BC Assessment has two compensation plans for executive employees. The first covers the President & Chief Executive Officer and the second covers Vice Presidents.

BC Assessment aims to maintain an executive compensation program that will help attract the talent necessary to further the strategic objectives of the organization. We will also provide a compensation program that will be sufficiently attractive to provide talented employees with good reason for remaining with BC Assessment and for continuing in their efforts to enhance service to all of our customers. Our benefits strategy is to provide competitive, cost effective health and welfare benefits that will help to attract and retain qualified employees.



The design of the executive compensation program is anchored in the 'Management Total Compensation Philosophy' approved by the Board of Directors and by the Minister of Finance. The approved philosophy is consistent with the provincial government's policies and principles for executive compensation.

Salary

The goal of the Management Total Compensation Philosophy is to target our compensation plans at the median of our defined external salary marketplace. Market conditions are reviewed on a regular basis. The external marketplace includes the following:

- For Assessment jobs, the key comparator market is other Canadian organizations with an appraisal or assessment function.
- For other jobs, the comparator market is based on a blended market consisting of organizations of a comparable size to BC Assessment in the BC public sector (75% weighting) and the Canadian private sector (25% weighting) as required.

Health and Welfare Benefits

BC Assessment provides medical, dental, extended health, short-term and long-term disability, and group life insurance benefits. Generally, these benefits are determined through negotiation with the largest employee group (the bargaining unit) and are in effect for executive employees.

Pension

BC Assessment is required by statute to be a member of the Public Service Pension Plan and to enrol all eligible employees and make contributions on their behalf. This includes executive employees.

Vacations and Other Leaves

Executive employees receive an annual vacation entitlement based upon years of service, commencing at 20 days in the first year of employment up to the maximum of 35 days after 25 years of employment.

Additional paid leave is available to all employees for a variety of purposes such as bereavement, maternity/parental or to care for a sick child.

Retirement Allowance

All employees, including Executive, who retire from BC Assessment under the terms of the *Pension Act* receive a retirement allowance of approximately 1.50 days at their rate of pay on retirement for each year of public service to a maximum of 57 days.

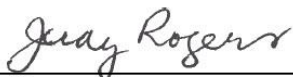
Car Lease

Executive employees are provided a vehicle allowance or lease arrangement using the Provincial Government's guidelines for executive staff to carry out company business. The maximum monthly lease payment exclusive of tax is not to exceed \$625 per month. The executive member may elect to receive a vehicle allowance in lieu of taking a leased vehicle which is equivalent to the average lease and vehicle operating costs of \$580 per month.



Jason Grant
President and Chief Executive Officer

April 12, 2018
Date



Judy Rogers
Chair, Board of Directors

April 12, 2018
Date

BC Assessment

Summary Compensation Table at 2018

Name and Position	Salary	Holdback/Bonus/ Incentive Plan Compensation	Benefits	Pension	All Other Compensation (expanded below)	2017 Total Compensation	Previous Two Years Totals Total Compensation	
							2016	2015
Jason R Grant, President and CEO	\$ 159,727	-	\$ 11,795	\$ 16,629	\$ 8,984	\$ 197,135		
David Highfield, Interim President & CEO	-	-	-	-	\$ 182,250	\$ 182,250	\$ 342,064	\$ 179,911
Corrie Barclay, Vice President, Information & Technology Services	-	-	-	-	\$ 234,645	\$ 234,645	\$ 229,248	
Andy Hoggarth, Vice President and Executive Financial Officer	\$ 160,280	-	\$ 12,692	\$ 16,689	\$ 19,494	\$ 209,155	\$ 199,703	\$ 197,281
John Madden, Vice President, People	\$ 161,084	-	\$ 11,743	\$ 16,777	\$ 12,503	\$ 202,107	\$ 195,402	\$ 193,879
John Yannacopoulos, Vice President, Customer	\$ 156,289	-	\$ 12,669	\$ 16,253	\$ 21,601	\$ 206,812	\$ 196,411	\$ 199,390

Summary Other Compensation Table at 2018

Name And Position	All Other Compensation	Severance	Vacation payout	Leave payout	Vehicle / Transportation Allowance	Perquisites / other Allowances	Other
Jason R Grant, President and CEO	\$ 8,984	-	\$ 5,854	-	\$ 1,740	\$ 1,040	\$ 350
David Highfield, Interim President & CEO	\$ 182,250	-	-	-	-	-	\$ 182,250
Corrie Barclay, Vice President, Information & Technology Services	\$ 234,645	-	-	-	-	-	\$ 234,645
Andy Hoggarth, Vice President and Executive Financial Officer	\$ 19,494	-	\$ 12,352	-	\$ 6,960	\$ 182	-
John Madden, Vice President, People	\$ 12,503	-	\$ 6,115	-	\$ 6,368	-	\$ 20
John Yannacopoulos, Vice President, Customer	\$ 21,601	-	\$ 12,086	-	\$ 7,425	\$ 2,090	-

Notes

Jason R Grant, President and CEO	General Note: Appointed President and CEO on October 2, 2017. Total Compensation in President and CEO role \$59,699, remainder in Acting VP, Assessment role. Perquisite/Other Allowance Note: Professional association dues. Other Note: Service recognition \$350.
David Highfield, Interim President & CEO	General Note: Contracted as Interim President & CEO until September 30, 2017, then management consultant to contract end February 6, 2018. Other Note: Contractor fees paid for management services \$181,800. The named individual providing these services is not eligible for pension or benefits. Includes delayed payment of \$450 service recognition earned while in regular employee position.
Corrie Barclay, Vice President, Information & Technology Services	General Note: Contract for management services ended on March 29, 2018. Other Note: Contractor fees paid for management services, \$234,645, reflect a full year at the new rate established in 2016. The named individual providing these services is not registered under the Public Service Pension Plan and is not eligible for benefits.
Andy Hoggarth, Vice President and Executive Financial Officer	General Note: Received 2% increase based on performance. Perquisite/Other Allowance Note: Professional association dues.
John Madden, Vice President, People	General Note: Received 2% increase based on performance. Base salary includes acting as President & CEO for 3 weeks with a 19% increase. Other Note: Recognition \$20.
John Yannacopoulos, Vice President, Customer	General Note: Received 2% increase based on performance. Perquisite/Other Allowance Note: Professional association dues.