

**Executive Offices**  
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Victoria BC V8Z 0B9



## **BC ASSESSMENT**

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May 7, 2019

Public Sector Employers' Council Secretariat  
2<sup>nd</sup> 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, 2018.

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,

Sylvia Bishop  
Chair  
Board of Directors  
British Columbia Assessment

Enclosure





## Statement of Executive Compensation

For the Fiscal Year Ending December 31, 2018

### 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 2.07 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 750 employees in 15 offices throughout British Columbia. The organization currently consists of 6 regions, with 14 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 leave 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

May 7, 2019  
Date



Sylvia Bishop  
Chair, Board of Directors

May 7, 2019  
Date

BC Assessment

Summary Compensation Table at 2019

Name and Position	Salary	Holdback/Bonus/ Incentive Plan Compensation	Benefits	Pension	All Other Compensation (expanded below)	2018 Total Compensation	Previous Two Years Totals Total Compensation	
							2017	2016
Jason R Grant, President and CEO	\$ 191,110	-	\$ 13,314	\$ 18,640	\$ 15,543	\$ 238,607	\$ 197,135	
Duane Bates, Vice President, Assessment	\$ 158,983	-	\$ 12,656	\$ 15,511	\$ 20,936	\$ 208,086		
Andy Hoggarth, Vice President and Executive Financial Officer	\$ 164,643	-	\$ 12,812	\$ 16,062	\$ 19,866	\$ 213,383	\$ 209,155	\$ 199,703
John Madden, Vice President, People	\$ 170,093	-	\$ 12,548	\$ 16,600	\$ 15,724	\$ 214,965	\$ 202,107	\$ 195,402
John Yannacopoulos, Vice President, Customer	\$ 161,100	-	\$ 12,689	\$ 10,022	\$ 21,948	\$ 205,759	\$ 206,812	\$ 196,411

**Summary Other Compensation Table at 2019**

<b>Name And Position</b>	<b>All Other Compensation</b>	<b>Severance</b>	<b>Vacation payout</b>	<b>Leave payout</b>	<b>Vehicle / Transportation Allowance</b>	<b>Perquisites / other Allowances</b>	<b>Other</b>
Jason R Grant, President and CEO	\$ 15,543	-	\$ 7,486	-	\$ 6,960	\$ 1,097	-
Duane Bates, Vice President, Assessment	\$ 20,936	-	\$ 12,193	-	\$ 7,646	\$ 1,097	-
Andy Hoggarth, Vice President and Executive Financial Officer	\$ 19,866	-	\$ 12,599	-	\$ 6,960	\$ 182	\$ 125
John Madden, Vice President, People	\$ 15,724	-	\$ 9,356	-	\$ 6,368	-	-
John Yannacopoulos, Vice President, Customer	\$ 21,948	-	\$ 12,328	-	\$ 7,425	\$ 2,195	-

**Notes**

Jason R Grant, President and CEO	<b>General Note:</b> Received 2.3% increase effective October 2, 2018 based on performance. <b>Perquisite/Other Allowance Note:</b> Professional association dues.
Duane Bates, Vice President, Assessment	<b>General Note:</b> Received 3% increase effective September 1, 2018 and 2% increase effective October 1, 2018 based on performance. <b>Perquisite/Other Allowance Note:</b> Professional association dues.
Andy Hoggarth, Vice President and Executive Financial Officer	<b>General Note:</b> Received 2% increase effective July 1, 2018 and 5% increase effective September 1, 2018 based on performance. <b>Perquisite/Other Allowance Note:</b> Professional association dues. <b>Other Note:</b> Recognition \$125.
John Madden, Vice President, People	<b>General Note:</b> Received 2% increase effective July 1, 2018 and 5% increase effective September 1, 2018 based on performance. Base salary includes an additional 10% for acting as Vice President, Information & Technology Services (March 26, to September 14, 2018) in addition to his Vice President, People role.
John Yannacopoulos, Vice President, Customer	<b>General Note:</b> Received 2% increase effective July 1, 2018 and 5% increase effective September 1, 2018 based on performance. Pension contributions ended August 2018 after 35 years of service. <b>Perquisite/Other Allowance Note:</b> Professional association dues.