

6 June 2024

John Davison, President & CEO
Public Sector Employers' Counsel Secretariat
PO Box 9400 STN PROV GOVT
Victoria, British Columbia V8W 9V1

Dear Mr. Davison

Re: Statement of Executive Compensation – BC Energy Regulator (BCER)

The attached Statement of Executive Compensation has been reviewed and approved by the Board of Directors.

This correspondence is to confirm that the compensation provided to the BCER's Executive, as disclosed in the attached report, is accurate and within the organization's approved compensation plan.

Yours sincerely,



Chris Hayman
Board Chair

STATEMENT OF EXECUTIVE COMPENSATION 2023/24

Excluded Compensation Philosophy

Objectives

The BC Energy Regulator's (BCER) Excluded Compensation Plan (ECP) is aligned with the *B.C. Public Sector Employers' Guide to Accountable Compensation* which came into effect 1 September 2018. BCER's ECP meets the direction provided by the Public Sector Employers' Council Secretariate (PSEC) while ensuring the organization is well placed to attract, recruit, and retain the necessary talent pool to meet its corporate strategy and goals.

With Board and Executive oversight and approval, the ECP ensures alignment in a manner consistent with the broader public sector to strengthen accountability and promote cost control. The ECP demonstrates alignment with other broader public sector compensation plans demonstrating greater rigor and consistency by following key Government recommendations. The BCER's ECP must align with the mandate of the province, through PSEC.

The organization's approved excluded compensation plan supports and adheres to the following four core operating principles:

Excluded Compensation Philosophy Core Principles

Performance

- Ensure corporate mandate of regulatory compliance is achieved
- Ensure fairness to the employer who recruits and retains required staff to achieve mandate
- Align employees with the BCER's strategic objectives by ensuring that annual, merit-based increases reflect individual, divisional, and organizational performance
- Implement fair, transparent and consistent annual merit-based performance management practices

Differentiation

- Ensure fair, equitable, flexible, and competitive merit-based compensation is applied
- Recognize special individual and team accomplishments
- Balance internal equity with external competitiveness
- Ensure financial sustainability by being fair to the employee who performs the job

Accountability

- Ensure Board of Director's governance for the CEO compensation is consistent with Government mandate
- Establish market appropriate benchmark comparisons to determine most appropriate compensation to support the recruitment and retention of talented leadership
- Apply role assignment and classification consistent with the BCER's Management Classification and Compensation Framework (MCCF)

Transparency

- Communicate and publish the excluded compensation philosophy and all updates internally as well as externally as mandated by legislation
- Develop and utilize fair, just, consistent, and easy to implement staffing practices
- Report to PSEC the terms and conditions of employment for employees who have a base salary over \$125K
- Report publically as requested and in accordance with the Financial Information Act (FIA) all employees who earn a base salary over \$75K.

BC Energy Regulator

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
Michelle Carr, Commissioner, Chief Executive Officer	\$ 255,578	-	\$ 10,978	\$ 25,174	\$ 23,550	\$ 315,280	\$ 290,461	\$ 105,954
Sara Dickinson, Executive Vice President, People, Reconciliation & Transformation	\$ 220,056	-	\$ 10,681	\$ 21,675	\$ 389	\$ 252,801	\$ 231,064	
Andrew Johnson, Executive Vice President, Safety & Compliance	\$ 216,173	-	\$ 10,910	\$ 21,293	\$ 500	\$ 248,876		
Mayka Kennedy, Executive Vice President, Safety & Compliance	\$ 85,129	-	\$ 3,296	\$ 9,063	-	\$ 97,488	\$ 238,354	\$ 224,768
Ines C Piccinino, Executive Vice President, People, Strategy & Transformation	\$ 55,049	-	\$ 2,958	\$ 5,422	\$ 430	\$ 63,859	\$ 231,760	\$ 220,036
Peter Robb, Executive Vice President, Resource Management & Stewardship	\$ 214,555	-	\$ 12,417	\$ 21,134	\$ 2,153	\$ 250,259		
Dean Skinner, Chief Financial & Strategy Officer	\$ 195,107	-	\$ 10,435	\$ 19,218	\$ 3,991	\$ 228,751		
Sara Gregory, Chief Legal Counsel, Governance & Regulatory Affairs	\$ 213,646	-	\$ 10,930	\$ 21,044	\$ 5,721	\$ 251,341		

Summary Other Compensation Table at 2024

Name and Position	All Other Compensation	Severance	Vacation Payout	Paid Leave	Vehicle / Transportation Allowance	Perquisites / Other Allowances	Other
Michelle Carr, Commissioner, Chief Executive Officer	\$ 23,550	-	\$ 12,553	-	\$ 9,092	-	\$ 1,905
Sara Dickinson, Executive Vice President, People, Reconciliation & Transformation	\$ 389	-	-	-	-	-	\$ 389
Andrew Johnson, Executive Vice President, Safety & Compliance	\$ 500	-	-	-	-	-	\$ 500
Mayka Kennedy, Executive Vice President, Safety & Compliance	-	-	-	-	-	-	-
Ines C Piccinino, Executive Vice President, People, Strategy & Transformation	\$ 430	-	\$ 251	-	-	-	\$ 179
Peter Robb, Executive Vice President, Resource Management & Stewardship	\$ 2,153	-	-	-	-	-	\$ 2,153
Dean Skinner, Chief Financial & Strategy Officer	\$ 3,991	-	\$ 1,838	-	-	-	\$ 2,153
Sara Gregory, Chief Legal Counsel, Governance & Regulatory Affairs	\$ 5,721	-	\$ 3,568	-	-	-	\$ 2,153

Notes

Michelle Carr, Commissioner, Chief Executive Officer	General Note: This position received a lift in compensation of 6.75% based on merit per direction from the Board of Directors; Increase to vehicle transportation allowance per Board of Directors; Incumbent meets eligibility requirements for retirement allowance which is calculated as an amount equal to one month salary + 1/5 of one month's salary for each full year of service exceeding 20 years but not exceeding 30 years. Other Note: Payout of Vacation Entitlement; Employer Paid Parking Benefit; Vehicle allowance
Sara Dickinson, Executive Vice President, People, Reconciliation & Transformation	General Note: Permanent move from Executive Lead to Executive Vice President through competitive process May '23; Position received a 6.75% merit-based increase July 1 '23; 3% Location Allowance payable Other Note: Health & Wellness account utilization
Andrew Johnson, Executive Vice President, Safety & Compliance	General Note: Temporary posting to Executive Vice President role Mar-Oct '23; Permanent in role Nov '23; 3% Location allowance payable Other Note: Health & Wellness account utilization
Mayka Kennedy, Executive Vice President, Safety & Compliance	General Note: Move to longer term leave Sept '23
Ines C Piccinino, Executive Vice President, People, Strategy & Transformation	General Note: Voluntary retirement June '23; Retirement allowance utilized as pre-retirement leave Other Note: Health & Wellness account utilization; Payout of vacation entitlement
Peter Robb, Executive Vice President, Resource Management & Stewardship	General Note: Representative of first full year of employment; Position received a 6.75% merit-based increase July 1'23; Incumbent meets eligibility requirements for retirement allowance which is calculated as an amount equal to one month salary + 1/5 of one month's salary for each full year of service exceeding 20 years but not exceeding 30 years. Other Note: Employer paid parking benefit; Health & Wellness account utilization
Dean Skinner, Chief Financial & Strategy Officer	General Note: Reclassification from Vice President to Chief Financial & Strategy Officer May '23; Position received a 6.75% merit-based increase July 1'23; Incumbent meets eligibility requirements for retirement allowance which is calculated as an amount equal to one month salary + 1/5 of one month's salary for each full year of service exceeding 20 years but not exceeding 30 years. Other Note: Payout of vacation entitlement; Employer paid parking benefit; Health & Wellness account utilization
Sara Gregory, Chief Legal Counsel, Governance & Regulatory Affairs	General Note: Reclassification to Executive Vice President equivalent role May '23; Position received a 6.75% merit-based increase July 1 '23 Other Note: Payout of vacation entitlement; Employer Paid Parking Benefit; Health & Wellness account utilization