



THE POST-SECONDARY
EMPLOYERS' ASSOCIATION

**Post Secondary Employers' Association (PSEA)
Executive Compensation Disclosure Statement for 2009/2010
June 7, 2010**

The following report provides an accurate representation of all compensation provided to all employees whose base salary was \$125,000 or greater in the fiscal year 2009/2010.

Compensation Philosophy

The PSEA Board of Directors seeks to ensure that total compensation paid to the Chief Executive Officer is competitive with comparable positions in public sector employer associations, with appropriate consideration being given for organization size and scope of operations. The total compensation includes salary and the provision of benefits that are generally provided to executives employed by member institutions and the comparator group.

The Board considers external market data and advice provided by independent compensation consultants, as well as public policy and legislation as it applies to executives employed in the BC public sector, in the determination of total compensation. For purposes of this report, total compensation is comprised of annual base salary, group insurance plans, extended health and dental plans, and perquisites.

A handwritten signature in dark ink, appearing to read 'Nick Rubidge', is written over a horizontal dotted line.

Nick Rubidge
Board Chair

Attached: Appendix A – Compensation Summary Table

Appendix A: Compensation Summary Table

PSEA									
Name & Position Title	Annual Base Salary (\$)	Bonus (\$)	Incentive Plan Compensation Paid (\$)	Pension (\$)	All Other Compensation (\$)		Total Compensation (\$)	Prior 2 Years Total Compensation (\$) ⁴	
John Waters CEO	\$ 148,000.00	\$ -	\$ -	\$ 13,644.00	See footnote 1	\$ 7,088.00	\$ 179,182.94	2007-08	N/A
					See footnote 2	\$ 7,241.64		2008-09	\$ 172,235.00
					See footnote 3	\$ 3,209.30			
¹ Car allowance ² Health & Welfare benefits ³ ER stat benefits ⁴ Please note that this year's Health and Welfare Benefits, ER Stat Benefits and Pension are lower compared with the previous year due to an overstatement in the valuation of Capilano University's health and welfare benefits plan.									