

**PSEA SECRETARIAT EXECUTIVE COMPENSATION DISCLOSURE STATEMENT**

**Executive 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.

**Reporting Period: April 1, 2008 to March 31, 2009**

Name & Position Title	Annual Base Salary (\$)	Bonus (\$)	Incentive Plan Compensation Paid (\$)	Pension (\$)	<sup>1</sup> Other Compensation (\$)	Total Compensation (\$)	Prior 2 Years (\$)
CEO - John Waters*	\$ 134,960	\$ -	\$ -	\$ 12,043	<sup>1</sup> \$4,885 <sup>2</sup> \$16,997 <sup>3</sup> \$3,350	\$ 172,235	2007-08 N/A
CEO - David Shepherdson**	\$ 60,417	\$ -	\$ -	\$ 5,841	<sup>1</sup> \$2,953 <sup>2</sup> \$5,037 <sup>3</sup> \$1,181 <sup>4</sup> \$121,201	\$ 196,629	2007-08 \$178,878 2006-07 N/A

\*John Waters commenced CEO position effective September 1, 2009. Previously employed as the Director of Labour Relations

\*\* David Shepherdson ceased employment with PSEA effective August 31, 2009

<sup>1</sup> Car allowance

<sup>2</sup> Health & Welfare Benefits

<sup>3</sup> ER Stat Benefits

<sup>4</sup> Severance (including benefits)