
NEWS RELEASE

For Immediate Release
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July 17, 2008

Ministry of Finance and Ministry responsible for the Olympics

GOVERNMENT RELEASES PUBLIC SECTOR COMPENSATION REPORTS

VICTORIA – The Province has released reports detailing the major elements of compensation for the top five ranking public sector executives, announced Finance Minister Colin Hansen.

These reports help bring public sector compensation reporting to best practice standards and provide the public with detail on the underlying compensation philosophy of the organization and how that compensation relates to performance.

“Since 2001, the Province has made significant improvements to the transparency and disclosure of financial and performance information,” said Hansen. “We are pleased to continue to make those improvements with these proactive compensation disclosure reports.”

In spring 2008, government amended the Public Sector Employers Act (PSEA) to require public sector organizations to disclose the major elements of compensation. This will include base salary, benefits (including taxable benefits), employer pension contributions, and performance payments. The enhanced disclosure requirements, will apply to chief executive officers and the next four highest ranking executives where these positions hold an annual base salary of \$125,000 or more.

The new disclosures go beyond what is already reported under the Financial Information Act, because they include compensation elements not captured under the FIA. In these reports, each organization also provides an explanation of their compensation philosophy, the objectives of the compensation program, what it is designed to reward, and how the performance payments for the top five executives relate to the organizations performance targets.

Each organization will publicly post compensation information on their website as proactive web-based disclosure is a key component of best practices.

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A backgrounder is available online at:

www.mediaroom.gov.bc.ca/DisplayEventDetails.aspx?eventId=418

Full details of public sector executive compensation disclosure are available at www.fin.gov.bc.ca/psec/execcompdisclosure/index.htm online.

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BACKGROUND

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PUBLIC SECTOR – EXECUTIVE COMPENSATION

Rank	Name, Position and Employer	Base Salary	Incentive Plan	Other Comp. & Benefits ¹	Total ²	How B.C. Compares to other jurisdictions (Total Compensation as comparator unless noted)
1	Vic Poleschuck, Former CEO BC Lotteries Corporation	275,000	94,160	654,027 ^a	929,027	N/A
2	Stephen Toope President & Vice Chancellor University of British Columbia	378,000	50,000	150,936	578,936	President, University of Alberta = \$591,000
3	Bob Elton, President & CEO, BC Hydro	294,025	169,920	106,952	570,897	President & CEO, Ontario Power Generation One=\$1.88 Million
4	Kevin Mahoney President & CEO, BC Railway Company	275,000	137,500	157,475	569,975	CEO, Canadian Pacific Railway=\$2.9 Million (2006)
5	Larry Blain, CEO Partnerships BC	352,217	143,400	53,196	548,813	Ontario Infrastructure Projects Corp.=\$386,064*
6	Douglas Hyndman, Chair, BC Securities Commission	342,368	144,040	57,549	543,957	Chair, Alberta Securities Commission=\$628,000 Chair, Ontario Securities Commission=\$700,528*
7	Paul Taylor, President & CEO ICBC	300,000	150,264 ^b	74,495	524,759	CEO, ING Canada=\$3.1 Million (2006)
8	Jane Peverett President & CEO BC Transmission Corporation	282,134	107,303	91,849	481,286	CEO, Toronto Hydro=\$666,330
9	Michael Stevenson, President & Vice- Chancellor, Simon Fraser University	303,956	49,715	109,981	463,652	President, Mc Master University=\$504,792
10	David Turpin President & Vice Chancellor University of Victoria	303,246	43,500	113,007	459,753	President, University of Waterloo=\$491,551

Health Authorities						
Howard Waldner, President & CEO, Vancouver Island Health Authority	323,341	--	94,084	417,425	President, The Ottawa Hospital = \$605,136.65*	
Lynda Cranston, President & CEO, Provincial Health Authority	323,349	--	93,064	416,413	CEO, Alberta Health Service Board = \$550,000	
Murray Ramsden, President & CEO, Interior Health, CEO	329,548	--	39,617	369,165		
Ida Goodreau, CEO, Vancouver Coastal Health Authority	321,937	--	44,684	366,621	President & CEO, Winnipeg Regional Health Authority = \$373,531 (2006)	
Catherine Ulrich, Northern Health, CEO	223,026		56,552	279,578**		
Dr. Nigel Murray, President & CEO, Fraser Health Authority	158,238	14,100	33,034	205,371**		

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¹ Includes all other pension and benefits including employer pension, EI and CPP contributions, health and dental, vacation, and other taxable benefits such as vehicle allowance.

² Numbers are from most recent fiscal year

^a Includes a severance payment of \$513,637

^b Includes incentive plan and Long Term Incentive Plan (LTIP)

*Based upon Ontario's public disclosures which are not total compensation. B.C.'s disclosure includes all compensation elements including, all incentives, statutory contributions, non-taxable benefits and all pension contributions.

** Compensation paid is for a partial year. Dr. Murray's began employment with Fraser Health October 2007; Catherine Ulrich began employment with Northern Health June 2007.

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