

## **POLICY & FINANCE COMMITTEE**

**28 JUNE 2018**

### **NEWARK AND SHERWOOD HOMES LIMITED – REMUNERATION OF BOARD MEMBERS**

#### **1.0 Purpose of Report**

1.1 To consider the payment levels for remuneration of Board Members of the Company.

#### **2.0 Background Information**

2.1 At its meeting on 10 October 2017, Full Council approved an honorarium payment of £6,500 per annum to the current Chairman of the Board. It also agreed to introduce the facility to make an honorarium payment to other board members to be determined by the Board from time to time and subject to the Council's approval. Following this approval the Constitution of the Company was changed accordingly.

2.2 The Company's Board has now requested the Council's approval, as shareholder, to implement an honorarium payment of £2,000 to board members (excluding the Chair and Vice Chair) and £4,000 per annum to the Vice Chair of the Board. The honorarium would be made available to those wishing to claim it. Honorarium payments to Council Board Members would be subject to the restrictions imposed by the Local Government Companies Order 1995.

#### **3.0 Equalities Implications**

3.1 There are no direct equalities implications arising from the report.

#### **4.0 Budgetary Implication/Policy Framework**

4.1 As per the detail provided in the Council report on 10 October 2017, the additional cost will be between £20,000 and £22,000 (dependant on the timing of the reduction in membership).

#### **5.0 Comment from Deputy S151 Officer**

5.1 No provision has been made for this additional cost within the HRA, so will need to be met from Newark & Sherwood Homes existing management fee.

#### **6.0 RECOMMENDATION**

**That the Committee consider the request received from the Company to approve the level of honorarium payments to the Board Members.**

#### **Reason for Recommendation**

**To enable the Company Board Members level of remuneration to be determined.**

Background Papers

Nil

For further information please contact Karen White on Ext. 5240.

Karen White  
Director - Safety