

HEY LEP Remuneration Policy - Draft

1. The Chair and Deputy Chair roles may be remunerated positions, if agreed by the Board, as a recommendation arising from the Audit, Finance and Governance Panel (AFG).

2. The Board will review this in advance of any recruitment taking place. Other Board and sub-board members are not remunerated by the LEP.

3. The LEP Chair and Deputy Chair are authorised to reclaim appropriate travel expenses in recognition of the significant amount of travel likely to be undertaken on the LEP's behalf.

4. The AFG will determine the principles for the claiming of expenses by other Board or sub-Board members.

4. All expenses will be authorised by the Chief Operating Officer. Expenses will only be paid in line with the Accountable Body's expenses policy.

5. The AFG will also:

- Determine and agree with the Board the LEP's philosophy in respect of and the principles of its remuneration policy, ensuring that these are in line with the LEP's strategic objectives, values and long term interests and complies with all regulatory requirements.
- Determine the principles for the calculation of and recommend any remuneration packages for the Chair and Deputy Chair of the Board, if applicable, for subsequent approval by the Board.
- Take into account the LEP budget when making any recommendations to the Board.