

VICTORIA UNIVERSITY**UNIVERSITY COUNCIL****REMUNERATION COMMITTEE****TERMS OF REFERENCE****1. Role**

The Remuneration Committee is a formally constituted committee of Council with particular responsibility for:

1. the oversight of the remuneration and conditions of employment of the University's senior executive. In an emergency, the Committee may exercise the power of the Council to appoint an Acting Vice-Chancellor;
2. input into the remuneration of the senior executive's direct reports; and
3. setting the remuneration of the Council members and external independent members of Council standing committees.

2. Authority

In accordance with the *Schedule 1 section 15 (3) and section 18 of the VU Act*, Council authorises (delegates) the Remuneration to:

- exercise the power of the Council to make acting appointments under section 27 (1) of the Victoria University Act 2010 in relation to the office of Vice-Chancellor;
- establish internal working groups as required to assist it in the exercise of its responsibilities;
- request the attendance of any University employee, officer of a Controlled Entity or Council member at Committee meetings where reasonable;
- obtain legal or other professional advice as considered necessary to execute its functions;
- obtain relevant and reasonable information in line with the Committees functions, from an University employee or an external party (subject to their legal obligation to protect information); and,
- exercise such other functions as may be necessary to enable it to exercise the responsibilities set out in its Terms of Reference.

3. Functions

Remuneration Functions

- 1 Monitor and provide advice to Council on succession planning for the Vice-Chancellor.
- 2 Where necessary, liaise with the Audit and Risk Committee on the management of potential risks or conflicts relating to remuneration matters.
- 3 Review and approve the Vice-Chancellor's terms of appointment, remuneration including performance-based components, conditions of service and provides advice to the Chancellor regarding the key performance indicators based on the University's Strategic and Annual Plans.
- 4 Monitor, review and report to Council annually on the performance of the Vice-Chancellor via the Committee's report prepared by the Chancellor.
- 5 Review and monitor succession planning for key leadership positions and policies relating to talent identification, development and retention and recommend changes as necessary.
- 6 Determine the remuneration for Council Members in accordance with the Government for Victorian Government Boards, Statutory Bodies and Advisory Committees Guidelines and in line with relevant University policy and procedure.
- 7 In an emergency, exercise the power of the Council to make acting appointments under section 27(1) of the *Victoria University Act 2010* in relation to the office of Vice-Chancellor, provided that no such appointment by the Committee will, except with the approval of the Council, continue after the next succeeding meeting of the Council. When exercising this power, the Committee will only make appointments if the office of Vice-Chancellor is vacant without notice, or in the event of an extended and unanticipated absence by the Vice-Chancellor who is otherwise unable or unavailable to perform the functions of that office.
- 8 Report annually to Council on its own performance.
- 9 Other duties and functions as required by Council.

4. Membership

- 1 The Committee will have the following membership:
 - The Chancellor, who will be Chair;

- Three Council members appointed by the Chancellor; and
 - At its option, up to two additional external experts as required.
- 2 External members must be ‘fit and proper persons’ as determined by *The Tertiary Education Quality and Standards Agency Fit and Proper Person Determination 2018*, the *Education Services for Overseas Students (ESOS) Act 2000* and as required by the University’s probity processes.

5. Meetings

- 1 The Committee will meet as required on dates to be determined by the Chair.
- 2 The Chair is required to call a meeting if asked to do so by the Council.

6. Conflict of Interest

Where relevant, members must declare real or perceived conflicts of interests in the appropriate form and according to the *Conduct of Council Business and Standing Orders Procedure*.

7. Quorum

A quorum of the Committee is half the members plus one.

Modification History

Date	Approval	Details
Tuesday 6 December 2022	Council	Annual Review
Tuesday 5 December 2023	Council	To align with the new Delegations and Authorisations Policy.