

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 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. Authority

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

- 1 Monitor and provide advice to Council on succession planning for the Vice-Chancellor.
- 2 Provide advice to Council and to management as to the effectiveness of policies relating to recruitment, development and retention strategies.

- 3 Where necessary, liaise with the Compliance, Audit and Risk Committee on the management of potential risks or conflicts relating to remuneration matters.
- 4 Review and approve the Vice-Chancellor's terms of appointment, remuneration including performance-based components, conditions of service and key performance indicators based on the University's Strategic and Annual Plans.
- 5 Monitor, review and report to Council annually on the performance of the Vice-Chancellor.
- 6 Review and monitor succession planning for key leadership positions and policies relating to talent identification, development and retention and recommend changes as necessary.
- 7 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.
- 8 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.
- 9 Report annually to Council on its own performance.
- 10 Other duties and functions as required by Council.

4. Membership

- 1 The Committee will have the following membership with relevant experience and/or qualifications:
 - 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 The following may attend Committee meetings:

- attendees invited by the Chair.

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.

THE COMMON SEAL of VICTORIA UNIVERSITY)
 was affixed this day of)
 with the authority of Council in the presence of:)

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Original Council Approval Date

Tuesday 19 October 2021

Modification History

Date	Approval	Details