

POLICY NUMBER: POL-97

Chapter:
BOARD OF DIRECTORS

Subject:
EXECUTIVE LIMITATIONS, COMPENSATION AND BENEFITS

Effective Date:
January 23, 2003

Last Update:
December 5, 2024

PURPOSE:

The purpose of this policy is to set out Chief Executive Officer (CEO) responsibilities and limitations with respect to employment, compensation and benefits.

REFERENCE:

Workers Compensation Act R.S.P.E.I. 1988, Cap. W-7.1, Sections 30, 31
Occupational Health and Safety Act, R.S.P.E.I. 1988, Cap. 0-1.01, Section 4
Workers Compensation Board (WCB) Policy, POL-40, Board - CEO Relationship, Delegation to the CEO
WCB Policy, POL-112, Board - CEO Relationship, Monitoring CEO Performance

DEFINITION:

POLICY:

1. With respect to employment, compensation and benefits to employees, consultants, and contract workers, the CEO shall not cause or allow jeopardy to fiscal integrity or public image.
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Accordingly, they shall not:

- A. Change their own compensation and benefits.
- B. Establish current compensation and benefits which deviate materially from the geographic or professional market for the skills employed.

Monitoring

- 2. This policy will be monitored by the Board of Directors annually and reviewed in accordance with the annual monitoring schedule as set out in WCB policy, POL-112, Board - CEO Relationship, Monitoring CEO Performance.
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HISTORY:

December 5, 2024 – Non-substantial amendments made throughout policy.

May 9, 2019 – Added a purpose statement and reference to the annual monitoring schedule.

October 24, 2013 – Amended to remove section 1(b) and 1(d).

November 1, 2012 - Editorial changes made to the policy as a result of a review by the Board of Directors.

March 13, 2006 - Editorial changes made to the policy as a result of a review by the Board of Directors.

September 22, 2004 - Amended to reflect a change in monitoring frequency for this policy from August to December of each year.

Board of Directors Approval Date: January 23, 2003