

- 3.5. The data used for benchmarking will be representative of the type of organisation (local government) and other relevant factors including but not limited to, annual turnover, assets, shareholder funds and number of employees.
- 3.6. The number of respondents (sample size) for each factor will be used to weight the relativity of the measure ie. if there are only 2 respondents with an annual turnover of less than \$5m but 20 respondents with assets of \$5.1m to \$10m, the assets result will be weighted higher than than annual turnover.
- 3.7. Council, in approving the remuneration pool, will base their recommendation between the lower and median quartile of the previous two years' survey results.
- 3.8. In the intervening two years before the next Long Term Plan, the remuneration pool may be adjusted by annual consumer price index (CPI) movement at the previous December ie. December 2017 annual CPI is used in setting the increase in the remuneration pool for the financial year from 1 July 2018.

4. Remuneration of Directors

- 4.1. Directors shall receive fees in accordance with scales approved by Council.

5. Variation of Procedure

- 5.1. The procedures outlined in this policy may be varied to meet the requirements of the Organisation's rules, constitution, trust deed or other guiding document, provided that such variation meets the requirements of the Local Government Act 2002.
- 5.2. The procedures outlined in this policy may be varied in exceptional circumstances provided such variation is approved by the Council.