

Remuneration Policy

Chair and Board Honorarium

Payment will be in accordance with the amounts approved by the membership.

The Chair's honorarium is paid on a prorated basis per month. The total amount paid in a calendar year should not exceed the annual amount. Amendments to the prescribed amounts must be approved by the membership at an Annual General Meeting. Payment of the honoraria is noted in the Chair's Report to the Annual General Meeting.

Travel

Board of Directors and Committee Members may be reimbursed for any actual out of pocket expenses incurred by them in attending official and authorized business of the Credit Union. Such expenses would include mileage, overnight accommodation, telephone - long distance, meals - not supplied at meetings and loss of wages.

Travel by members of the Board and Committees will be governed by Travel Policy 5-5-7. Any travel not approved by the Board must be approved in advance by the Chair, or in the case of the Chair approved by the Vice-Chair.

As approved in the Annual General Meeting of 2019

Honoraria rates

President	\$1200.00 (\$100.00 monthly rate)
All Board and Committee Members	\$ 100.00 annual

Per meeting allowance rates

All Board and Committee Members	\$ 36.00 per meeting
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Payments should be made annually by December 31.

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