

POLICY: BOARD MEMBER COMPENSATION

SECTION B: Governance

Committee Responsible: Governance
Committee Approved: June 3, 2023
Board Approved: August 26, 2023
Review Date: Annually, before AGM

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STATEMENT OF INTENT

Marigold reimburses Board members for expenses incurred while performing authorized Marigold Board business.

CONDITIONS

Marigold Board business includes, but is not limited to, Board meetings, committee meetings, subcommittee meetings, conferences, and other authorized meetings requiring Marigold representation.

Compensation, called "Director's fees" in accordance with Canada Revenue Agency (CRA) regulation, is paid by Marigold to Board members when they attend Marigold committee meetings but not Board Meetings. Committee members may choose to exempt themselves from Director's fees.

Compensation, called "Chair's stipend," "Vice Chair's stipend," and "Treasurer's stipend," are paid by Marigold to the Board Chair, Vice Chair, and the Treasurer, respectively.

PROCEDURES

Expense forms accompanied by receipts are to be completed after each authorized meeting or conference and submitted to Marigold.

The CEO or alternate Marigold staff person with signing authority approves expense forms. Schedule A compensation rates apply; however, discretionary judgement shall be exercised in unique circumstances.

Marigold Board members will be provided with the Board Member Compensation Policy upon appointment.

Director fees are paid once a year at the end of each fiscal year.

If a Board member on a committee chooses to decline the payment of Director's fees, they will send a letter to the CEO before December 1 of that year.

SCHEDULE A: Meals, Mileage, Accommodations, and Fees

MEALS

Receipts are required for reimbursement. The maximum allowed daily claim shall be \$75.00.

There will be no reimbursement for alcohol.

MILEAGE

Mileage is paid at a rate of \$0.60 per kilometer for travel to and from authorized Marigold meetings. The mileage rate will be reviewed annually.

Board members are encouraged to carpool when feasible.

Receipts for commercial transportation are required for reimbursement.

Travel to and from any authorized Marigold meetings or endorsed events may be on a charter bus.

ACCOMMODATION

Receipts are required for accommodation.

"DIRECTOR'S FEE"

The "Director's fee" is \$75.00 for all committee meetings attended.

"CHAIR'S STIPEND"

The "Chair's stipend" is \$1000.00 annually.

"VICE CHAIR'S STIPEND"

The "Vice Chair's stipend" is \$1000.00 annually.

"TREASURER'S STIPEND"

The "Treasurer's stipend" is \$1000.00 annually.