

COUNCIL REMUNERATION

Section	Institute Governance and Management		
Approval Date	07.03.2011	Approved by	Council
Next Review	Feb 2012	Responsibility	Chief Executive
Key Evaluation Question	6	ITPNZ Quality Standard	1

RESPONSIBILITY

Reviewed by Council annually.

Administered by The Director of Finance & Corporate Services.

COUNCIL FEES

ITP Councils are subject to the Fees Framework agreed by Cabinet for statutory bodies appointed by the Crown. Under section 179 f the Education Act 1989, the Minister for Tertiary Education is able to determine the maximum fees payable to Council members. Councils are then able to determine the fees payable up to this maximum.

The payment of these fees is met within NMIT's budget.

The fees are paid on a fee basis rather than a per meeting basis.

Council members may opt out of receiving fees, or to decide to receive lower fees if they so wish.

Where Members of Council are appointed during the Council year, fees will be paid on a pro-rata basis.

NMIT Council has the discretion to determine by formal resolution appropriate fee levels up to the established maximum annual fee payable as follows:

Chairperson	\$28,800 honorarium annually
Deputy Chairperson	\$18,000 honorarium annually
Council Members	\$14,400 honorarium annually

COUNCIL FEES ARE SET OUT AS ABOVE ARE SUBJECT TO WITHHOLDING TAX.