



VANCOUVER
CONVENTION CENTRE EXPANSION
PROJECT

PUBLIC SECTOR EXECUTIVE COMPENSATION REPORTING FORM
For the fiscal year ended March 31, 2008

SUMMARY COMPENSATION TABLE

Name	Position	Salary (\$)	Other Compensation (\$) ⁽⁵⁾	Total (\$)	Previous 2 fiscal years
D. Podmore	President & CEO ⁽¹⁾	-	5,750	5,750	The statement of previous years' earnings will be reported prospectively
R. Anthony	President & CEO ⁽²⁾⁽⁴⁾	99,500	-	99,500	
C. Smith	CFO & Corp. Sec. ⁽³⁾	208,179	23,040	231,219	
D. Walker	Project Manager ⁽⁴⁾	319,738	-	319,738	
K. Freeman	Project Controller	132,776	5,528	138,304	

⁽¹⁾ President and CEO position held from July 07 with no salary or benefits.

⁽²⁾ President position held from April 07 to July 07.

⁽³⁾ Position held via consulting contract with independent contractor.

⁽⁴⁾ Positions held under the Project Management Services Agreement contracted with external company; charge out rates are all-inclusive rates (benefits, vacation, company overhead, etc.) subject to a CPI adjustment each calendar year per terms of Agreement.

⁽⁵⁾ Other compensation includes employer's portion of statutory contributions (CPP, EI and WCB) and perquisites.

COMPENSATION DISCUSSION AND ANALYSIS

The Vancouver Convention Centre Expansion Project Ltd. (VCCEP) was created by the Province of British Columbia to design, build, commission and own an expansion of the convention centre in downtown Vancouver. On April 1, 2008, VCCEP amalgamated with BC Pavilion Corporation, the operator of the existing convention centre at Canada Place.

VCCEP's project personnel are mainly employees of other companies with whom VCCEP entered into consultant service contracts. A Project Management Services Agreement was assumed by VCCEP from the (former) Ministry of Competition, Science and Enterprise in March 2003. The VCCEP Board of Directors negotiated and approved the original Project Management Services Agreement and its subsequent term extension to Project completion.

VCCEP also employs four personnel to provide corporate, financial and administrative duties for the Project. VCCEP employee contracts were approved by the President/CEO and/or the CFO/Corporate Secretary.

Compensation Program Objectives

- To ensure that VCCEP recruits, and contracts with or employs the most qualified individuals for positions with the Project.
- VCCEP is committed to providing competitive salaries reflective of current market conditions and industry standards.

Form of Compensation

VCCEP recognizes that it may require individuals with specialized skill sets for a predetermined amount of time, and may need to adjust compensation rates accordingly in order to attract and/or retain qualified individuals.

VCCEP provides compensation through consulting contracts with external agencies and by employment contracts.

Consulting Contracts

Contracts with external agencies are granted through competitive bidding (Request for Proposals). Compensation is based upon an approved set of charge out rates and scope of work. There are no bonus or performance incentive provisions on VCCEP's contracts.

Employment Contracts

As VCCEP is a special purpose company, it does not provide employee benefits other than those legislated by the federal government and Province of British Columbia, and recognizes it may need to adjust compensation levels accordingly by adding a premium in lieu of benefits and for employment conditions (i.e. fixed term contracts).

1. *Base Pay* – VCCEP uses industry and regional compensation norms and current market conditions, to provide a salary range for the employment vacancy. VCCEP will, dependant on qualifications and skill sets, choose to set the starting compensation level at the low end, midpoint, or high end of the predetermined salary range. This starting compensation rate is then used to determine the premium to be paid in lieu of benefits.

VCCEP uses the British Columbia public service as a guideline for setting a premium in lieu of benefits received by public service employees and for conditions of employment (i.e., contract work). The premium VCCEP is currently using approximates 15% to 20% of base salary.

2. *Benefits* – As the VCCEP is a special purpose company, it does not provide any employee benefits other than those legislated by the federal government and Province of British Columbia. However, VCCEP does provide a premium in lieu of those benefits and for its conditions of employment (see Base Pay). VCCEP employees earn vacation pay based on the terms of their fixed term contracts.
3. *Bonus/Incentive Plans* - VCCEP does not provide bonus or incentive programs.