

Signatures: _____
**SATCC Commission Board
Chair**

**SATCC Commission Board Vice
Chair**

**Board Category
and Policy
Name:** Governance – G16
CEO Short Term Incentive (STI) Program

Approved: January 29, 2025

Supersedes: February 2, 2022

**Next scheduled
review:** November 2026

Policy The SATCC Board will approve, on an annual basis, the measures, targets and weightings for the Chief Executive Officer’s (CEO) Short-Term Incentive (STI) Program. The terms of the program are set out in the CEO’s employment contract.

Where applicable, the measures and targets will correspond to the measures and targets included in the SATCC’s organizational annual Balanced Scorecard.

Regular STI scorecard reporting will be provided to the Board throughout the year. The Chief Financial Officer (CFO) will be responsible for the administration and reporting of the CEO STI Program and will report directly to the HR Committee and SATCC Board on this matter.

The SATCC Board will approve any bonus pay which is dependent on the achievement of annual targets set. This process will be completed in conjunction with the annual CEO performance evaluation at the year end when organizational year end results are available. The bonus pay will not be payable if the CEO leaves the position prior to the end of the organizational year.

Procedures On an annual basis the HR Committee working with the CEO and CFO will review and recommend for Board approval the measures, targets and weightings for the STI program. Where applicable, the targets will correspond to the measures/targets included in the SATCC’s approved Balanced Scorecard.

The HR Committee will receive quarterly status reports for the results the approved STI scorecard.

The CFO will present the final results of the the targets in August of each year. The results will determine what, if any bonus will be paid out to the CEO.

Background

The Board of Directors approved a STI Program as part of the renewal of the CEO’s contract to 2025. The STI Program provides a bonus-pay mechanism based on organizational and the CEO’s individual performance.

Related documents in Aprio

SATCC CEO Position Description

SATCC CEO Contract

G9 CEO Evaluation – outlines criteria for evaluating the CEO’s performance, including the individual attributes required for effective performance of duties

Annual STI Scorecard with approved measures, targets and weightings.

