



Honorarium of Directors Policy
Approved on May 14, 2014
(Amended by the Board on December 16, 2016)

Introduction

The purpose of the Honorarium Policy is to ensure that the Honorarium process is in line with the By-laws. The Policy also aims to create a protocol that facilitates payment processing, and ensures that transparency and adequate reporting are both met. All Board members should be aware of these requirements, and should consult the Policy whenever deemed necessary.

Protocol of Honorarium for Board Members

1. Amount:

The amount of honorarium that the Directors shall be entitled to must be approved, or must have been approved by a majority vote of the Directors; if any Director is to receive honorarium that is five (5) percent higher than the Director received the previous year for holding the same Director position, then the increase in honorarium must first be approved by a majority vote of the Directors; and a majority vote of the Registered Members present or represented by proxy at a general meeting.

A monthly honorarium of 2,500, shall be allocated to the President of the association. All board members will be allotted \$ 250 for every meeting that lasts more than 2 hours. This rate of payment applies to the time period from the first Board meeting held after the AGM to the next.

2. Requirements for Honorarium:

- A. Directors shall be remunerated for their attendance, either in person, by videoconference, or via teleconference, at the full session of meetings that last more than 2 hours, at a maximum of 8 meetings per year.
- B. Board Members should participate or Chair at least 4 Committee meetings, or 4 Chapter Board meetings per year, in the case of Chapter Chairs.
- C. All Board members are required to submit an Activity Report to the President (or his/her delegate), no later than 5 days prior to the next scheduled meeting. In turn, the President is required to submit a report to the Secretary.

Payments *may not* be issued to Directors who do not fulfill the above noted requirements of the association.

3. Payment Method:

All payments will be issued by cheque, within 30 days of each Board of Directors meeting. The President shall be issued payment at the end of each month.