

Transport for London

Minutes of the Remuneration Committee

**Blackfriars Room, Palestra, 197 Blackfriars Road, London, SE1 8NJ
9.15am, Wednesday 8 July 2015**

Members

Baroness Grey-Thompson DBE	Chair
Daniel Moylan	Vice Chairman

Staff

Howard Carter	General Counsel
Sir Peter Hendy CBE	Commissioner
Tricia Riley	Human Resources Director
Shamus Kenny	Head of Secretariat

19/07/15 Apologies for Absence and Chair's Announcements

Apologies for absence had been received from the Mayor and Sir John Armitt.

20/07/15 Declarations of Interests

Baroness Grey-Thompson declared an interest as a member of the London Legacy Development Corporation. Daniel Moylan declared an interest as a Councillor for the Royal Borough of Kensington and Chelsea, as a Non Executive Director of Crossrail Limited (appointed by TfL) and as Chairman of Urban Design London; as a TfL appointed Non Executive Director.

21/07/15 Minutes of the Meeting held on 3 June 2015

The minutes of the meeting held on 3 June 2015 were approved as a correct record and signed by the Chair.

22/07/15 Matters Arising, Actions List and Forward Plan

The Committee noted the Actions List and Forward Plan.

23/07/15 Commissioner's Salary Review 2015

Baroness Grey-Thompson introduced the paper.

On 3 June 2015, the Committee approved salary increases for three Chief Officers having regard to the results of the 2015 bespoke market benchmarking review for the Commissioner and Chief Officer roles undertaken by the external remuneration advisors, New Bridge Street. The Committee had deferred a decision on the Commissioner's salary to a future meeting.

In light of the benchmarking information and that there had been no increase to the Commissioner's salary since 2008, the Mayor had recommended that the Committee consider proposals at a level similar to those awarded to three Chief Officers.

The Committee noted the paper and approved a base salary increase of £7,500 for the Commissioner, with effect from 1 April 2015.

24/07/15 Any Other Business the Chair Considers Urgent

There was no urgent business to discuss.

There being no further business, the meeting closed at 9.25am.

The next meeting would be held on Thursday 19 November 2015 at 2.00pm.

Chair: _____

Date: _____