

NICOLA VALLEY INSTITUTE OF TECHNOLOGY

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June 11, 2008



Public Sector Employers Council
PO BOX 9400 STN PROV GOVT
Victoria, BC V8W9V1

Dear Sirs:

In accordance with Bill 33 please accept this letter as NVIT's submission with respect to executive compensation with a salary over \$125,000.00. NVIT has only one employee, the president and CEO, who meets the guideline requirements for reporting.

NVIT's compensation philosophy is:

The Board seeks to ensure that total compensation is competitive with comparable institutions within the public post-secondary sector in British Columbia and other appropriate comparators subject to relevant statutes and public policy.

The Board considers external market data provided by the Post-Secondary Employers Association and other appropriate sources, advice it may receive from independent compensation experts, and direction from the Government with respect to relevant statutes and public policy.

Given NVIT's mandate as BC's Aboriginal public postsecondary institution, the Board also seeks to ensure it is able to attract and retain executives who have the skills and attributes to provide effective leadership consistent with the institution's unique mandate and operating context.

The compensation details for our president are as follows:

Name and Position Title ¹	Annual Base Salary (\$)	Bonus (\$) ²	Incentive Plan Compensation Paid (\$) ³	Pension (\$) ⁴	Other Compensation (\$) ⁵	Total Compensation (\$)	Prior 2 Years ⁶
Casey Sheridan, President	140,867			14,005	CPP, EI, WCB - 3,289 Vehicle allowance - 7,000 Travel allowance - 3,400, Vacation pay out - 4,759	173,319	Not required this year

Should you require additional information please do not hesitate to contact me at your earliest convenience.

Sincerely,

Alan Okabe
Board Chair.
NVIT

¹ NVIT had only one incumbent in the position. Annual vacation is 40 days.

² No bonus payments.

³ No incentive payments.

⁴ College Pension Plan.

⁵ Includes CPP, EI, WCB, 10 day vacation pay-out (due to the exceptional situation created in 2007 when NVIT expanded into Vancouver), monthly vehicle allowance, and monthly local travel allowance payments.

⁶ For 2008, it is only required to report for the fiscal year ending 2007/08.