April 30, 2015

- Delivered via email -

Ms. Christina Zacharuk
Interim President & CEO of PSEC Secretariat
2nd Floor, 880 Douglas Street
Victoria, BC V8W 2B7

Dear Ms. Zacharuk:

I confirm that the information contained in the attached report accurately states the executive compensation paid out in fiscal 2015 and is in compliance with the compensation plans approved by PSEC.

Sincerely,

Dave Handy, Chair
College of the Rockies
Board of Governors

Attach.

Summary Compensation Table at FISCAL, 2015

Name and Position (a)	Salary (b)	Bonus and / or Incentive Plan Compensation (c)	Benefits (d)	Pension (e)	All Other Compensation (expanded below)	2014/15 Total	Previous Two Years Totals 2013/14	2012/13
David Walls, CEO, President	$ 172,000	$ -	$ 9,539	$ 17,580	$ -	$ 199,119	$ 127,020	$ -
	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
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Summary Other Compensation Table at FISCAL, 2015

Name and Position (a)	All Other Compensation	Severance (f)	Vacation payout (g)	Leave payout (h)	Vehicle / Transportation Allowance (i)	Perquisites / other Allowances (j)	Other (k)
David Walls, CEO, President	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	$ -	$ -	$ -	$ -	$ -	$ -	$ -
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Notes:

David Walls, CEO, President	**Commenced employment at President August 2013**

College of the Rockies
Executive Compensation Disclosure Statement for 2014/2015
April 1, 2015

The following report provides an accurate representation of all compensation provided to all employees whose base salary was $125,000 or greater in the fiscal year 2014/2015.

Compensation Philosophy

The Board seeks to attract and retain high caliber executives who through the achievement of service and performance targets are able to meet the long term strategic mandate of the College of the Rockies. The Board strives to ensure that total compensation for the President is competitive with other comparable Colleges within the post-secondary sector in British Columbia and other appropriate comparators subject to the relevant statutes and public compensation polices of the BC Government. The Board reviews external market compensation data provided by the Post-Secondary Association, advice from other external compensation consultants and direction from the Government with respect to Executive Compensation guidelines. For the purposes of this report total compensation includes: base salary, pension and other benefits and prerequisites.

Dave Handy, Chair
College of the Rockies Board of Governors

Attached: Appendix A – Compensation Summary Table