

# Staff Report



November 5, 2024

**To** Board of Education (Public Meeting)  
**From** Ray Velestuk, Secretary-Treasurer/CFO  
**Re** **Trustee Indemnity**

This report is provided to the Board for information.

## **BACKGROUND:**

In June 2022, the Board of Education approved the Trustee Indemnity Report that provides for the calculation of Trustee indemnities effective December 1, 2022, and for each of the following four years.

The report outlined the calculation as follows:

### **Trustee Indemnity Calculation – Effective December 1, 2024** (Calculated November 2024)

#### Statistics Canada Census Profile for Abbotsford-Mission 2021

Average Employment Income for full time workers	\$66,800
Adjusted: Bank of Canada Inflation to 2024	75,307
<b>Trustee Indemnity (45% of average employment income)</b>	<b>33,888</b>
<b>Board Chair (1.30 X Trustee Indemnity)</b>	<b>44,054</b>
<b>Board Vice-Chair (1.15 X Trustee Indemnity)</b>	<b>38,971</b>

The indemnities for Trustee will be adjusted to the amounts outlined above effective December 1, 2024.

The calculation of last year's indemnities are provided below for information.

Trustee Indemnity (45% of average employment income)	33,341
Board Chair (1.3 X Trustee Indemnity)	43,344
Board Vice Chair (1.15 X Trustee Indemnity)	38,343