

Belfast Waterfront and Ulster Hall Ltd. Shareholders' Committee

Friday, 23rd August, 2019

SPECIAL MEETING OF BELFAST WATERFRONT AND ULSTER HALL LTD. SHAREHOLDERS' COMMITTEE

Members present: Councillor Mulholland (Chairperson);
The High Sheriff (Alderman Sandford);
Alderman Haire; and
Councillors Canavan, Collins, Flynn,
Groves, Magee and McAteer.

In attendance: Mr. R. Cregan, Director of Finance and Resources;
Ms. C. Toolan, Managing Director, Belfast Waterfront
and Ulster Hall Ltd.; and
Mrs. L. McLornan, Democratic Services Officer.

Apologies

Apologies for inability to attend were reported from Alderman Copeland and Councillors Cobain and M. Kelly.

Declarations of Interest

No declarations of interest were recorded.

RESTRICTED ITEM

The information contained in the following report is restricted in accordance with Part 1 of Schedule 6 of the Local Government Act (Northern Ireland) 2014.

Deferred Item

Remuneration for the Non-Executive Directors and the Chairman of the BWUH Ltd. Board

The Managing Director of BWUH Ltd. provided the Committee with an overview of the comparative sources which had been used to determine the proposed increases in remuneration for the Non-Executive Directors and the Chairman of the BWUH Board.

A number of Members expressed concerns at the percentage increases which were proposed.

The Managing Director explained that, in order to attract and retain the people with the required skills, the company would have to pay the market rate for similar sized businesses. She emphasised that it was a commercial business and that she required

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the Shareholder Committee's support in order that she could continue to meet the objectives of the Business.

A Member suggested a number of ways in which the Board members could undertake a number of additional duties in order to justify the proposed increases, and to encourage more frequent interaction between the BWUH Board and the Shareholders' Committee.

After discussion it was

Proposed by Alderman Haire and
Seconded by Councillor McAteer

That the remuneration be increased for the Non-Executive Directors from £5,000 per annum to £8,000 per annum, and for the Chairman from £10,000 to £18,000 per annum on the basis that:

1. the number of days work expected per Board Member be increased from 12 days to 24 days per annum;
2. Board Members, including the Chairman, be encouraged to attend the Shareholders' Committee meetings on occasion;
3. the Committee meets at the ICC Belfast at a future date, in order to meet both the Board and staff members; and
4. the Equality Commission's report on staff within the business be presented to the Committee for its consideration.

On a vote by show of hands, eight Members voted for the proposal and one against and it was accordingly declared carried.

Chairperson