



Memorandum

Date: April 19, 2024
To: Board of Education
From: Finance and Audit Committee
Prepared by: Kate Cumming, Assistant Secretary-Treasurer

Action: Trustee Indemnity for the 2024/2025 Fiscal Year

1.0 RELEVANT BOARD MOTION/DIRECTION

Main 23P-055 (April 26, 2023 Public Board Meeting)

THAT: The Board of Education set the Trustee Indemnity, in accordance with the most recent BC Consumer Price Index of 7.0% for the period July 1, 2023 to June 30, 2024 thereby setting the stipend at: Trustee - \$24,051, Vice Chair - \$25,401, Chair - \$27,453.

2.0 BACKGROUND

Each school district is responsible for setting its own trustee indemnity rate. Per the 2023 BCSTA Survey results, most of districts use the BC Consumer Price Index to set trustee remuneration.

3.0 INFORMATION STATEMENT

In accordance with Board Policy 160 – Finance and Audit Committee, the proposed Trustee Indemnity for the 2024/2025 fiscal year has been calculated as follows:

Position	F23-24 Wage	CPI Factor	F24-25 Wage
Trustee	24,051	3.7%	24,941
Vice Chair	25,401	3.7%	26,341
Chair	27,453	3.7%	28,469

4.0 ASSISTANT SECRETARY-TREASURER COMMENTS

None.

5.0 RECOMMENDATION

THAT: The Board of Education set the Trustee Indemnity for the period July 1, 2024 to June 30, 2025 in accordance with the most recent BC Consumer Price Index of 3.7%, thereby setting the stipend at: Trustee - \$24,941, Vice-Chair - \$26,341, Chair - \$28,469.

6.0 APPENDIX

A. Statistics Canada Consumer Price Index