

Company number: 04608905

MINUTES

Costs Lawyer Standards Board Ltd
REMUNERATION COMMITTEE

Wednesday 14 February at 8:30am
Remotely via Teams

Committee: Andrew Harvey Lay NED (Committee Chair)
Paul McCarthy Non-Lay NED

In attendance: Kate Wellington CEO

1. DECLARATION OF INTERESTS IN ANY AGENDA ITEM

- 1.1** The Committee acknowledged that all attendees were remunerated by the CLSB and would therefore have an interest in the outcomes of the Committee's decisions from time to time, including decisions made under agenda item 2. While this created a potential conflict of interest, the matter was addressed in the CLSB's Remuneration Policy and could be appropriately managed.

2. COST OF LIVING STAFF WAGE RISE

- 2.1** The Committee considered the annual staff wage rise.
- 2.2** Committee members reminded themselves of the relevant provisions in the Remuneration Policy, particularly paragraph 7 relating to annual reviews. They considered official inflation data and projections collated by the executive, as well as wages growth data across the economy. They noted that the CLSB's 2024 budget allowed for a 10% increase in input costs, including remuneration.
- 2.3** The Committee agreed that, taking into account the above information, a wage rise of 5% was appropriate. This would be applied to the remuneration of core staff and contractors (Kate, Jacqui, Lori, the Chair, the NEDs and the CLSB's Panel Members) from 1 March 2024.

3. MATTERS FROM MEETING TO REPORT TO BOARD

- 3.1** The Committee agreed to provide the board with a copy of these minutes for reference at its meeting on 23 April 2024.

There being no other business, the Chair closed the meeting.

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Chair