

## Advice to the Melbourne and Olympic Parks Trust to pay the Chief Operating Officer above the remuneration band

Advice reference            2022/24  
Date                            14 June 2022

*This advice is provided under section 37 of the Victorian Independent Remuneration Tribunal and Improving Parliamentary Standards Act 2019 (Vic).*

### Details of proposal

The Melbourne and Olympic Parks Trust seeks advice on a proposal to pay the following executive above the maximum of the relevant remuneration band set by the *Remuneration bands for executives employed in prescribed public entities (Victoria) Annual Adjustment Determination 2021*:

Position	Chief Operating Officer
Remuneration band	PESES-2
Maximum of band PESES-2	\$370,331
Proposed TRP	████████
Proposed percentage above the band	██████
Contract period	21/05/2022 to 20/05/2027

## Advice

- 1 The Victorian Independent Remuneration Tribunal (Tribunal) advises the Melbourne and Olympic Parks Trust that an appropriate total remuneration package (TRP) for an executive in the position of Chief Operating Officer is up to \$415,000 per annum.
- 2 The Tribunal considers it appropriate that this position be paid a TRP of up to \$415,000 per annum, which exceeds the maximum of the remuneration band, for the following reasons:
  - (a) The functions and responsibilities of the position.
  - (b) The skills and experience that are relevant to the position.
  - (c) Relativities with similar positions.
  - (d) The remuneration benchmarking analysis available to the Tribunal.
- 3 The Tribunal notes that its advice must also be sought again for a mid-contract remuneration adjustment, reappointment or a new appointment, if it is proposed to continue paying the executive above the maximum of the remuneration band.