RTD Math Academy

Compensation Policy for Senior Managers

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1. Purpose

This policy establishes the framework and guidelines for determining compensation for senior managers at RTD Math Academy. It ensures compliance with Alberta regulations, promotes transparency and fairness, and reflects the unique operational context of our fully online and technologically driven school.

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2. Scope

This policy applies to all individuals employed by the operator of RTD Math Academy to plan, direct, or control the management, administration, and operation of the school, including but not limited to the **Executive Director, Principal, and other senior management staff as designated by the Board of Directors**.

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3. Principles Guiding Compensation

- **Regulatory Compliance**: All compensation will comply with the *Private Schools Regulation* (AR 127/2022) and *Superintendent of Schools Regulation* (AR 98/2019).
- **Fairness & Transparency**: Decisions will be documented and free from conflicts of interest.
- **Market Awareness**: Compensation will reflect comparable roles in Alberta, considering the complexity of responsibilities, including technological and software-development duties unique to the school.
- **Fiscal Responsibility**: Compensation will respect public trust when funded by Alberta Education grants.

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4. Determining Compensation

- **Executive Director**: Compensation is determined by the **Board of Directors** and reviewed annually.
- **Principal and Other Senior Managers**: Compensation is recommended by the **Executive Director** and approved by the Board.
- **Benchmarks**: Salary benchmarks consider the Superintendent of Schools Regulation, aligning with **Level 5 boards**, given the Executive Director's dual role as organizational leader and lead software developer.

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5. Components of Compensation

5.1 Base Salary

- If funded from grants, base salary must **not exceed 70% of the maximum superintendent salary** for a Level 5 board under AR 98/2019.
- Market modifiers are not permitted if the base salary is funded from grants.
- Additional amounts above the cap may only be paid from **non-grant sources**.

5.2 Benefits

- Permitted grant-funded benefits include:
    - Employer pension contributions (as per AR 98/2019, Schedule 2).
    - Group insurance (extended health, dental, drug, disability, health spending accounts).
- **Cap**: Total grant-funded benefits cannot exceed **5% of base salary**.
- Prohibited under grant funds: executive/private medical plans, housing allowances, club/gym memberships, or other personal perks. These may only be funded through non-grant revenues.

5.3 Allowances & Reimbursements

- Reasonable work-related expenses (e.g., technology purchases) may be reimbursed **with prior Board approval**.
- Allowances cannot be paid if funded from grants, except as expressly permitted under regulation.

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6. Performance-Based Considerations

Compensation reviews may include evaluation of:

- Achievement of strategic objectives.
- Leadership in operations and academics.
- Innovations in technological infrastructure and educational software.

Performance bonuses **cannot** be paid from grants but may be funded from **non-grant revenues** with Board approval.

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7. Severance and Termination Pay

- If funded from grants, severance must **not exceed**:
    - **4 weeks of base salary + 16% of base salary for benefits, per year of service**,

    - up to a **maximum of 52 weeks**.
- If the individual is re-employed by another Alberta-funded private school or board during the severance period, the unearned portion must be **repaid**.
- Contractors performing senior management roles are subject to the same termination pay limits when funded from grants.

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8. Conflict of Interest Safeguards

- Senior managers must **recuse themselves** from decisions regarding their own compensation.
- All senior management compensation decisions require **independent approval by the Board of Directors**.

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9. Approval and Documentation

- All compensation decisions must be recorded in the **Board of Directors' meeting minutes**.
- The Board shall review this policy **annually** to ensure compliance and relevance.

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10. Public Transparency

- This policy will be **posted publicly on the school's website before the start of each school year**.
- Upon request from a parent or guardian, RTD Math Academy will provide the **number of senior managers in each compensation range** (as prescribed by the Minister) for the top 10 highest-paid senior managers, without disclosing names or individual details.

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11. Special Consideration: Executive Director Dual Role

Recognizing that the Executive Director also functions as the school's lead software developer, compensation will be set within the regulatory framework while acknowledging the specialized expertise required to lead both the **educational administration** and **technological innovation** of the school.

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12. Approval

This policy was approved by the RTD Math Academy Board of Directors.

Date Approved: __Aug 18, 2025_____
Signature of Board Chair: _____