

VicTrack – 17 February 2020

Agreed summary of oral submission to the Victorian Independent Remuneration Tribunal’s Determination of public entity executive remuneration bands

- VicTrack is a public entity created to own Victoria’s transport land, assets and infrastructure, under the auspices of the *Transport Integration Act 2010*.
- VicTrack’s focus is on strategic asset management to support the delivery of better transport solutions.
- VicTrack must generate its own revenue streams as it receives no State budget funding, and no other mandated revenue streams that other public entities receive. It must have a strong commercial focus, be innovative and sustainable. New opportunities are arising for the organisation in the development of rail assets and the provision of wholesale telecommunications services.
- The organisation needs to be responsive and adaptive to external market pressures to attract and retain talent.
- VicTrack has around 400 employees, including around 50 executives. There are six executive direct reports to the CEO.
- VicTrack will be implementing the government’s decision to buy-out bonus opportunities from executive contracts.