

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

Advice reference            2024/16  
Date                            30 April 2024

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 requested 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 2023*.

Executive	██████████
Position	Chief Executive Officer
Remuneration band	PESES-3
Maximum of PESES-3 band	\$533,431
Proposed TRP	██████████
Proposed percentage above the band	██████
Contract period	1 August 2024 – 31 July 2029

## 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 Executive Officer is \$576,000.
- 2 The Tribunal considers its advised TRP, which exceeds the maximum of the remuneration band, to be appropriate for the following reasons:
  - (a) The functions and responsibilities of the position.
  - (b) The skills, knowledge and experience that are relevant to the position.
  - (c) The remuneration benchmarking information available to the Tribunal, including relevant comparator positions in the Victorian public sector and other Australian jurisdictions.
- 3 The Tribunal notes that its advice must be sought again for a mid-contract remuneration adjustment, reappointment, new appointment or a temporary appointment if it is proposed to continue paying the executive above the maximum of the remuneration band.