

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

Advice reference            2023/12  
Date                            26 May 2023

*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 2022*:

Position	Chief Operations Officer
Remuneration band	PESES-2
Maximum of band PESES-2	\$384,540
Proposed TRP	████████████████████
Proposed percentage above the band	██████████
Contract period	01/06/2023 to 01/06/2028

## Advice

- 1 The Victorian Independent Remuneration Tribunal (Tribunal) advises the Melbourne and Olympic Parks Trust that an appropriate total remuneration package (TRP) range for an executive in the position of Chief Operations Officer is between \$400,000 and \$425,000 per annum.
- 2 The Tribunal considers it appropriate that this position be paid a TRP between \$400,000 and \$425,000 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) The remuneration benchmarking analysis available to the Tribunal, including relevant public and private sector comparators.
- 3 This advice is current for 12 months. If the executive position is not filled within this time, you must seek new advice from the Tribunal.
- 4 The Tribunal notes that its advice must 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.