

LUCRF Super's Director and Executive Information Report

As an industry super fund, LUCRF Super is run only to benefit members. We are committed to attracting and retaining talented staff, capable of providing the highest standard of service to our members.

The Directors

LUCRF Super's remuneration committee is responsible for reviewing and setting director's remuneration on an annual basis. Remuneration data is received annually to determine whether the remuneration level remains appropriate and reflects current industry practice.

Remuneration is set at a level that recognises the responsibilities and all activities of the directors.

Director remuneration consists of annual board and committee fees, superannuation guarantee contributions and time for attending training (remuneration for such activities is only payable if directors comply with the LUCRF Super *Expense and Training Reimbursement Policy*).

Member representatives do not receive director or training fees. Instead, payment is made to the National Union of Workers to compensate the organisation for their time.

The Executive Team

The executive team has authority for planning and managing the activities of LUCRF Super. The executive team's remuneration has been determined with due regard to industry practice, comparative information and the financial constraints of the business.

It is structured to attract, motivate, reward and retain good performers to drive the Fund efficiently. There is no performance-based remuneration components at LUCRF Super.

Chief Executive Officer Remuneration

The remuneration committee is responsible for reviewing and setting the level and structure of the Chief Executive Officer's remuneration (CEO's).

Executive Teams' Remuneration

The CEO is responsible for reviewing and setting the level and structure of the executives team's remuneration on an annual basis. The remuneration committee receives a report from the CEO outlining the remuneration paid to each member of the executive team.

Remuneration is set by referring to external benchmark data based on comparable roles. All members of the executive team (including the CEO) receive salary continuance and death and total and disablement (TPD) insurance cover.

Contact us

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Directors 2017 - 2018

Director	Date commenced	Date left during period	Trustee fees	Superannuation	Total remuneration
Susan Allison (Member Representative)	27/02/2018	–	\$19,000*	\$1,804	\$20,804
Ann Byrne (Independent)	01/01/2015	–	\$64,000	\$6,080	\$70,080
Philip Caris[^] (Employer Representative)	09/05/2016	–	\$57,000	\$5,415	\$62,415
Caterina Cinanni (Member Representative)	24/04/2010	–	\$60,000*	\$5,700	\$65,700
Joseph Di Leo[^] (Employer Representative)	01/03/2018	–	\$18,373	\$1,745	\$20,119
Ted Eftimiadis[^] (Employer Representative)	31/12/2006	–	\$75,000	\$7,125	\$82,125
Simon Gallagher (Employer Representative)	25/06/2014	24/01/2018	\$32,183	\$3,057	\$35,240
Tim Kennedy (Member Representative)	11/02/2004	–	\$90,000*	\$8,550	\$98,550
Gary Maas (Member Representative)	29/01/2007	30/01/2018	\$33,253*	\$3,156	\$36,408
Zivile Mockute (Employer Representative)	22/05/2017	–	\$57,038	\$5,419	\$62,457
Paul Richardson (Member Representative)	21/12/2010	–	\$57,000*	\$5,415	\$62,415
Sam Roberts (Member Representative)	19/06/2014	–	\$57,000*	\$5,415	\$62,415
Judith Smith (Independent)	01/01/2015	–	\$75,000	\$7,126	\$82,126
Craig Taylor (Employer Representative)	30/03/2016	–	\$57,000	\$5,415	\$62,415
Greg Nolan (Investment Committee member)	15/03/2016	–	\$57,000	\$5,415	\$62,415

* These fees are paid directly to the National Union of Workers.

[^] Director provided with RACV Club Membership.

Amounts do not include GST.

Directors 2016 - 2017

Director	Date commenced	Date left during period	Trustee fees	Superannuation	Training fees	Total remuneration
Ann Byrne (Independent)	01/01/2015	–	\$57,828	\$5,494	\$3,600	\$63,322
Philip Caris (Employer Representative)	09/05/2016	–	\$52,828	\$5,019	–	\$57,847
Caterina Cinanni (Member Representative)	24/04/2010	–	\$57,828*	\$5,494	\$2,400*	\$65,722
Ted Eftimiadis [^] (Employer Representative)	31/12/2006	–	\$75,920	\$7,212	\$7,200	\$90,332
Simon Gallagher (Employer Representative)	25/06/2014	–	\$52,828	\$5,019	–	\$57,847
Tim Kennedy [^] (Member Representative)	11/02/2004	–	\$88,951*	\$8,450	\$6,000*	\$103,401
Gary Maas [^] (Member Representative)	29/01/2007	–	\$52,828*	\$5,019	\$6,000*	\$63,847
Zivile Mockute (Employer Representative)	22/05/2017	–	\$5,296	\$503	–	\$5,799
Paul Richardson (Member Representative)	21/12/2010	–	\$52,828*	\$5,019	\$4,585*	\$62,432
Sam Roberts (Member Representative)	19/06/2014	–	\$52,828*	\$5,019	\$4,800*	\$62,647
Judith Smith (Independent)	01/01/2015	–	\$57,828	\$5,494	–	\$63,322
Kerry-Anne Smith (Employer Representative)	01/01/2014	09/03/2017	\$9,818	\$933	–	\$10,751
Craig Taylor (Employer Representative)	30/03/2016	–	\$52,828	\$5,019	–	\$57,847
Greg Nolan (Investment Committee member)	15/03/2016	–	\$52,929	\$5,028	–	\$57,957

* These fees are paid directly to the National Union of Workers.

[^] Director provided with RACV Club Membership.

Amounts do not include GST.

Executives 2017 - 2018

Executive	Date commenced	Date ceased during the period	Salary	Superannuation	Total remuneration
Charlie Donnelly Chief Executive Officer	28/07/2014	–	\$381,472	\$25,000	\$406,472 [#]
John Arnott* Chief Financial Officer	11/12/2006	01/09/2017	\$101,286	\$16,635	\$117,921
Soo Chong General Manager Business Development	16/08/2008	03/05/2018	\$164,308	\$21,154	\$185,462 [#]
Leigh Gavin Head of Investments	17/05/2016	–	\$345,781	\$25,000	\$370,781
Therese Kenny Chief Financial Officer	09/10/2017	–	\$189,519	\$18,558	\$208,077
Amy Maiolo HR Manager	29/07/2013	03/05/2018	\$139,577	\$14,062	\$153,639
Carl Michael Chief Technology Officer	24/08/2015	–	\$198,529	\$25,000	\$223,529
Nicole Schimmel Chief Risk and Compliance Officer	10/08/2011	–	\$200,553	\$25,000	\$225,553
Antony Thow Chief Operating Officer	03/05/2010	–	\$238,197	\$25,000	\$263,197 [#]
Bill Tsioutsis General Manager Operations	16/03/2007	03/05/2018	\$172,859	\$21,154	\$194,013

[#]Fully maintained vehicle provided and car parking.

*Payment made when employment ceased/including leave entitlements and payment in lieu of notice – \$152,809.

Managers may access car parking and may apply for RACV membership.

Executives 2016 - 2017

Executive	Date commenced	Date ceased during the period	Salary	Superannuation	Total remuneration
Charlie Donnelly Chief Executive Officer	28/07/2014	–	\$341,731	\$35,000	\$376,731 [#]
John Arnott* Chief Financial Officer	11/12/2006	–	\$206,398	\$33,024	\$239,422
Soo Chong General Manager Business Development	16/08/2008	–	\$180,425	\$28,868	\$209,293 [#]
Leigh Gavin Head of Investments	17/05/2016	–	\$319,692	\$30,308	\$350,000
Amy Maiolo HR Manager	29/07/2013	–	\$149,875	\$23,980	\$173,855
Carl Michael Chief Technology Officer	24/08/2015	–	\$189,197	\$30,272	\$219,469
Nicole Schimmel Chief Risk and Compliance Officer [^]	10/08/2011	–	\$177,356	\$25,003	\$202,359
Antony Thow Chief Operating Officer	03/05/2010	–	\$209,220	\$30,111	\$239,331 [#]
Bill Tsioutsis General Manager Operations	16/03/2007	–	\$171,940	\$27,510	\$199,450

[^] Works part-time.

[#] Fully maintained vehicle provided and car parking.

*Ceased employment on 01/09/17.

Managers may access car parking and may apply for RACV membership.