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The following item arises from the Human Resources Committee electronic vote of April 22, 2020. It is presented to the Board of Governors for information.

**I. FOR THE INFORMATION OF THE BOARD OF GOVERNORS**

**1. Matters Related to Total Compensation**

The Human Resources Committee of the Board of Governors reviewed a recommendation to grant a senior administrator participation in the supplemental executive retirement plan. The plan offers a benefit for eligible employees who are affected by tax restrictions imposed on registered pension plan contributions the pension plan. It may be used to recruit and retain top talent for senior administrative positions. Such requests are evaluated by the HR Committee, based on a set of established criteria.

**END**

**May 2020**