

1 **Q. Please advise as to what increases are in the budget for compensation for Directors**
2 **for the period 2002-2003 and forecast.**

3
4 A. Table 1 below provides the forecast of directors' fees for the period 2002 to 2004. There
5 are no increases in directors' fees forecast for 2003. The 2004 forecast of director's fees
6 is derived by escalating the 2003 forecast using the GDP deflator.
7

Table 1 Directors' Fees 2002F – 2004F			
Fee	2002 Forecast	2003 Forecast	2004 Forecast
Directors' Fees	\$235,000	\$235,000	\$239,000