

Board of Directors

Toronto Senior Housing Corporation

The Board of Directors (“Board”) of the Toronto Senior Housing Corporation (“TSHC”) held its eighth public meeting on February 23, 2022 at 8:30 a.m. (EDT) via video conference. The meeting was live streamed on YouTube and subsequently posted to the City's website for TSHC.

Directors in Attendance:

Lawrence D’Souza – Vice Chair
Councillor Paul Ainslie
Councillor Paula Fletcher
Linda Jackson
Warren Law
Carrie MacNeil
Jim Meeks
Brenda Parris
Paul Johnson, City of Toronto, Ex-Officio

TSHC representatives present:

Michael Sherar, *Interim Transitional Lead and Chief Corporate Officer*
Rajni Vaidyaraj, *Interim Executive Assistant*
Mary Tate, *Interim Project Management Lead*
Helena Ferreira, *Interim Human Resources Lead*
Norman Rees, *Interim Financial Lead*
Arlene Howells, *Interim Communications and Stakeholder Relations Lead*

KPMG representatives present:

Kevin Travers, *Partner, Enterprise audits*
Rebecca Nunoo, *Manager, Enterprise Audits*

Board Secretary present:

Monique Hutchins, *Managing Director – DSA Corporate Services Inc.*

CONSTITUTION AND NOTICE OF MEETING

Mr. D’Souza served as Chair of the Meeting and Ms. Hutchins served as recording secretary.

All the Directors being present with notice of the Meeting being given, the Chair declared the Meeting to have been properly called and constituted for the transaction of business.

ITEM 1: CHAIR’S REMARKS

The Chair welcomed everyone to the third Board meeting of 2022 and stated that the meeting was being live streamed on YouTube. The Chair provided an Acknowledgement of the Land that are on the traditional territory of many nations including the Mississaugas of the Credit, the Anishnabeg, the Chippewa, the Haudenosunee and the Wendat peoples and is now home to many diverse First Nations, Inuit and Métis peoples and that Toronto is covered by Treaty 13.

The Chair informed that Ms. Maureen Quigley has resigned as Chairperson of TSHC Board of Directors and thanked her for her contribution and leadership to the TSHC Board of Directors and community. He informed that he will be acting as Chair until the City of Toronto appoints her successor.

He noted that there is a full agenda to discuss and thanked the interim transitional team for assisting in its preparation. Finally, he stated that one deputation request was received in relation to agenda Item 27 and the deputant will join via phone.

ITEM 2: APPROVAL OF PUBLIC MEETING AGENDA

The Chair tabled the agenda for the meeting.

Motion carried **UPON MOTION**, duly made by Ms. MacNeil and seconded by Ms. Jackson and unanimously, **IT WAS RESOLVED THAT** the public meeting agenda is hereby approved.

ITEM 3: CHAIR’S POLL RE: CONFLICT OF INTEREST

The Chair requested that members of the Board declare whether they were in conflict of interest, together with the nature of the interest, with any public agenda item.

No conflicts were declared.

ITEM 4 APPROVAL OF CLOSED SESSION MEETING MINUTES OF DECEMBER 14, 2021

The Chair tabled the minutes of the closed session meeting held on December 14, 2021 and asked that they be taken as read.

Motion carried **UPON MOTION**, duly made by Councillor Ainslie and seconded by Ms. Parris and unanimously, **IT WAS RESOLVED THAT** the closed session meeting minutes of December 14, 2021, as tabled, are hereby approved.

ITEM 5: APPROVAL OF CLOSED SESSION MEETING MINUTES OF JANUARY 7, 2022

The Chair tabled the minutes of the closed session meeting held on January 7, 2022 and asked that they be taken as read.

Motion carried **UPON MOTION**, duly made by Ms. Parris, and seconded by Ms. MacNeil and unanimously, **IT WAS RESOLVED THAT** the closed

session meeting minutes of January 7, 2022, as tabled, are hereby approved.

ITEM 6: APPROVAL OF PUBLIC MEETING MINUTES OF JANUARY 21, 2022

The Chair tabled the minutes of the public meeting held on January 21, 2022 and asked that they be taken as read.

Motion carried **UPON MOTION**, duly made by Councillor Ainslie, and seconded by Ms. MacNeil and unanimously, **IT WAS RESOLVED THAT** the closed session meeting minutes of January 21, 2022, as tabled, are hereby approved.

ITEM 7: APPROVAL OF CLOSED SESSION MEETING MINUTES OF JANUARY 21, 2022

The Chair tabled the minutes of the closed session meeting held on January 21, 2022 and asked that they be taken as read.

Motion carried **UPON MOTION**, duly made by Ms. Parris, and seconded by Ms. MacNeil and unanimously, **IT WAS RESOLVED THAT** the closed session meeting minutes of January 21, 2022, as tabled, are hereby approved.

ITEMS 8-14: CLOSED SESSION

Motion carried **UPON MOTION**, duly made by Mr. Meeks and seconded by Councillor Fletcher and unanimously, **IT WAS RESOLVED THAT** the Board move into a closed session.

ITEMS 15: DECEMBER 31, 2021 – KPMG AUDIT FINDINGS

Mr. Rees provided an overview of report (BD: 2022-16). He introduced Mr. Travers and Ms. Nunoo of KPMG who discussed their audit findings. Mr. Travers referred to his presentation and discussed the audit work that has been completed, risk areas reviewed, materiality and noted the outstanding items needed in order to finalize the audit. Ms. Nunoo provided an overview of the cash position, revenue and financial reporting.

ITEMS 16: DECEMBER 31, 2021 AUDITED FINANCIAL STATEMENTS

Mr. Rees provided an overview of report (BD: 2022-17) and discussed the audited financial statements for the year ended December 31, 2021. He indicated that a clean audit opinion will be received from the auditors and that he is prepared to sign the Management Representation Letter. He provided an overview of the Balance Sheet, Net Income, Statement of Operations and Cash Flow Statement including the Notes therein. Lastly, he noted that the deferred grant revenue will be used in 2022 as allowed by the City of Toronto. Ms. Parris inquired about what the revenue will be consisting of after the grant, which Mr. Rees indicated it would consist of tenant rent and subsidies.

ITEMS 17-20: CLOSED SESSION WITH AUDITORS

Motion carried **UPON MOTION**, duly made by Ms. Parris and seconded by Ms. Jackson and unanimously, **IT WAS RESOLVED THAT** the Board move into a closed session.

ITEM 21: MOTION TO APPROVE CLOSED SESSION DECISION

Motion **UPON MOTION**, duly made by Mr. Law and seconded by Ms. Jackson and unanimously carried, **IT WAS RESOLVED THAT** the

carried Board of Directors approve the contract with the Governance professional to support the development of Board Policies in consultation with the City of Toronto.

Motion carried **UPON MOTION**, duly made by Ms. MacNeil and seconded by Ms. Jackson and unanimously carried, **IT WAS RESOLVED THAT** the Directors authorize the TSHC transition team to proceed with hiring the following positions:

- Manager, Procurement
- Manager, Financial Reporting & Compliance
- Controller
- 2 Financial analysts
- Senior Manager, compensation, benefits, and recruitment
- Manager, Labour and Employee Relations
- Recruitment Specialist
- Payroll administrator
- Manager, Employer and Labour Relations
- Senior Manager, Communications and External affairs
- Digital Communications Advisor

Motion carried **UPON MOTION**, duly made by Ms. Jackson and seconded by Ms. MacNeil and unanimously carried, **IT WAS RESOLVED THAT** the Board of Directors approve the contract with a legal firm to provide legal services to the TSHC.

ITEM 22: APPROVAL OF DECEMBER 31, 2021 AUDITED FINANCIAL STATEMENTS

Motion Carried **UPON MOTION**, duly made by Ms. Parris and seconded by Ms. MacNeil and unanimously, **IT WAS RESOLVED THAT** the Board

of Directors approve the December 31, 2021 audited financial statements.

ITEM 23: MATTERS ARISING – ACTION ITEMS

The Chair reviewed the matters arising action items list. It was noted that there was still an outstanding item from the June 30, 2021 meeting regarding a list of tenant representatives. Mr. Sherar indicated he will follow-up as there may be privacy issues surrounding supplying the names of the tenant representatives. Councillor Fletcher noted that that a public list is available of all the buildings and its tenant representatives. Mr. Sherar undertook to follow up with TCHC on this issue.

ITEM 24: TRANSITIONAL LEAD’S REPORT

At the invitation of the Chair, Mr. Sherar provided a verbal update. He first acknowledged Maureen Quigley for all the work to date completed and for her leadership, guidance and time devoted to TSHC. He thanked the transition team and its partners at TCHC for the work being done to successfully transition over to the TSHC. He also thanked the board for its work and overview so that the transition team can achieve its goals.

He noted that the transition team’s goal is to make sure the transition occurs with minimal disruption to current tenants and staff. He is pleased with the progress to date and with discussions with TCHC to move the transition forward.

ITEM 25: CORPORATE GOVERNANCE AND HUMAN RESOURCES COMMITTEE REPORT

At the invitation of the Chair, Mr. Law provided an overview of report (BD: 2022-18) noting that the CGHRC had incorporated comments from the Board of Directors as discussed at the January 21, 2022 meeting into the Conflicts of Interest (“COI”) policy and it is in accordance with the *Ontario Business Corporations Act* (“OBCA”).

Through discussion, Councillor Fletcher asked that oversight by the City of Toronto be provided. Mr. Sherar indicated that both the City of Toronto and the TCHC are comfortable with the contents of the COI. The Board asked that Mr. Sherar undertake to receive confirmation from City of their comfort with the TSHC COI policy and report back to the Board with this assurance.

Motion **UPON MOTION**, duly made by Councillor Fletcher and seconded
Carried by Ms. Jackson and unanimously carried, **IT WAS RESOLVED THAT**
subject to confirmation from the City of Toronto regarding its
oversight, the Board of Directors approve and adopt the TSHC
Conflict of Interest Policy.

ITEM 26: TENANT ENGAGEMENT & COMMUNICATIONS UPDATE REPORT

The Chair asked that informational report (BD: 2022-19) be taken as read.

ITEM 27: FINANCIAL UPDATE & DELEGATION OF AUTHORITY

The Chair asked that informational report (BD: 2022-20) be taken as read.

DEPUTATION: The following verbal deputation was received with respect to report (BD: 2022-22).

The Chair welcomed the deputant and indicated that she had five minutes to address the Board after which time the Board may ask questions.

Maureen Clohessy

Ms. Clohessy discussed her concerns pertaining to the delegation of authority in regard to the size of management as compared to the previous delegation list

under TCHC. She noted that TCHC was lacking front line staff in comparison to management staff and the new TSHC organizational chart lists 10 more management staff and no additional front-line workers. She further stated that it would be helpful to know what roles these new management positions will have and suggested that STAC review the roles and responsibilities before the positions are filled in order to ensure it is more tenant-centric focused.

Mr. Sherar indicated that the delegation of financial authority reflects business processes that will mirror those at TCHC on transition and that the new positions will need to be filled prior to the transition date of June 1, 2022.

Mr. Rees noted that the roles listed will be fully integrated into YARDI, the TCHC business platform to be used by TSHC to map structure, cost centers and delegation of authority so that the system can track approvals through the system.

Mr. D'Souza thanked the deputant for attending and providing her comments.

At the invitation of the Chair, Mr. Rees tabled to the meeting report (BD: 2022-21) and provided a brief overview. He indicated that the delegation of authority mirrored the level of authority that was present at TCHC.

Ms. Parris asked that the upper levels of authority be reviewed periodically.

Motion carried **UPON MOTION**, duly made by Ms. Parris and seconded by Mr. Meeks and carried unanimously, **IT WAS RESOLVED THAT** the Board of Directors approve the June 1, 2022 delegation of authority.

ITEM 28: PLANNING AND REPORTING, TRANSITION PLAN UPDATE, STATUS AND RISK, EXECUTIVE COMMITTEE UPDATE

At the invitation of the Chair, Ms. Tate asked that informational report (BD: 2022-22) regarding planning and reporting be taken as read.

Ms. Tate provided a review of informational report (BD: 2022-23) regarding the transition plan. She reviewed what the Board of Directors should expect to see at upcoming meetings and workshops.

Ms. Tate asked that informational report (BD:2022-24) regarding TSHC transition status and risk report be taken as read.

Ms. Tate provided a review of informational report (BD:2022-25) regarding the executive committee of the City of Toronto status update. He indicated that the executive committee will be meeting on March 31, 2022 at which time the report will be finalized.

ITEM 29 TERMINATION

Motion carried **UPON MOTION**, duly made by Councillor Fletcher and seconded by Ms. MacNeil and unanimously carried, **IT WAS RESOLVED THAT** the public meeting terminate at 11:50 a.m. (EDT).

Lawrence D'Souza, Interim
Chair, Board of Directors

Monique Hutchins, Secretary