

Toronto Seniors Housing Corporation

Board of Directors Meeting Agenda

Date: Monday, December 16, 2024

Time: 3:00 pm to 5:30 pm

Location: WebEx and Livestream

Item	Time	Description	Action	Type of Item	Presenter
1.	3:00 pm 2min	Chair's Remarks	Information	N/A	Chair
2.	3:02 pm 2min	Land and African Ancestral Acknowledgements	N/A	N/A	Chair
3.	3:04 pm 1min	Approval of Public Meeting Agenda	Approval	Agenda	Chair
4.	3:05 pm 1min	Chair's Poll re: Conflict of Interest	Declaration	N/A	Chair
5.	3:06 pm 1min	Approval of Public Session Board Minutes October 17, 2024 and October 24, 2024	Approval	Minutes	Chair
6.	3:07 pm 1min	Approval of Closed Session Board Minutes October 17, 2024 and October 24, 2024	Approval	Minutes	Chair
7.	3:08 pm 2min	Action Items List	Information	Action Items List	Chair
8.	3:10 pm 10 min	CEO's Report	Information	Verbal Report	Tom Hunter
9.	3:20 pm 5 min	2025 TSHC Board and Committee Schedule	Approval	Report	Grant Coffey
10.	3:25 pm 5 min	TSHC City Manager Board Representation	Approval	Report	Chair
11.	3:30 pm 2 min	<i>Corporate Governance and Human Resources Committee Report</i>	Information	Verbal Report	Councillor Crisanti

Item	Time	Description	Action	Type of Item	Presenter
12.	3:32pm 2 min	<i>Quality and Tenant Engagement Committee Report</i>	Information	Verbal Report	Linda Jackson
	3:34 pm 6 min	• Strategic Directions Q3 2024 Progress Report	Information	Report	Grant Coffey
13.	3:40 pm 2min	<i>Audit, Finance and Risk Committee Report</i>	Information	Verbal Report	Lawrence D'Souza
	3:42 pm 10 min	• Q3 & October 2024 Financial Results	Information	Report	Vince Truong
14.	3:52pm 1min	Motion to move into Closed Session	Approval	N/A	Chair
15.	3:53 pm 1 min	<i>Confidential report dealing with matters that are not required to be disclosed under the Municipal Freedom of Information and Protection of Privacy Act, including but not limited to personal matters about identifiable individuals, a proposed or pending transaction with a third party, and recommendations of proposed policy or processes</i>	Approval	N/A	Chair
16.	3:54 pm 20 min		Approval	Report	Carol Francis
17.	4:14 pm 20 min		Information	Verbal	Tom Hunter/ Grant Coffey
18.	4:34 pm 20 min		Information	Report	Vince Truong
19.	4:54 pm 1 min		Approval	N/A	Chair

Item	Time	Description	Action	Type of Item	Presenter
20.	4:55 pm 2 min	Motion to Approve Closed Session Decisions	Approval	N/A	Chair
21.	4:57 pm 20 min	2025 Budget	Approval	Report	Vince Truong
22.	5:17 pm	Motion to Approve Adjournment of the Board Meeting	Approval	N/A	Chair

Toronto Seniors Housing Corporation Board of Director's Meeting Public Minutes

The TSHC Board held its Board of Director's meeting on Thursday, October 17, 2024 at 3:00 pm via WebEx video conference. **Part of the meeting was livestreamed and can be viewed: [Part 1](#) and [Part 2](#)**

Members in attendance:

Fareed Amin, Chair
Lawrence D'Souza
Brenda Parris
Jim Meeks
Linda Jackson
Andrea Austen
Warren Law
Councillor Crisanti

Regrets

Councillor Morley

Presenter from OCHE:

Melanie Martin

TSHC staff:

Tom Hunter, *Chief Executive Officer*
Grant Coffey, *Director, Strategy and Business Management*
Carol Francis, *Director, People & Culture*
Arlene Howells, *Director, Engagement, Partnership and Communications (I)*
Brad Priggen, *Director, Operations*
Vince Truong, *Interim Finance Lead*
Dave Slater, *Strategic Consultant*
Ayushman Banerjee, *Business Consultant*
Karyn Bawden, *EA and Board Secretary*
Liz Dizig and Emma Francis, *EA to CEO (I)*
Fatima Mahmood, *EA*

Item 1: Chair's remarks

The Chair welcomed participating Board members, staff, and the virtual audience and thanked them for joining. He stated we had one deputation for Item 10 - Use of Community Space Policy.

The Chair noted that on the agenda we would focus on Committee Updates, Board and Governance Policies, People and Culture policies, and our Use of Community Space Policy. He also noted that there would be an OCHE Bi-Annual Report update. He then stated that after the Audit, Finance and Risk Committee update, we would move into a closed session.

The Chair acknowledged that the Eve of October 11 to 12, 2024 was Yom Kippur, October 14, 2024 was Thanksgiving Holiday, that October 17, 2024 was the first day of Sukkot. He also noted that October is Cyber Security Awareness month.

He stated that Agenda Items 14, and 19 to 22 are Consent Agenda Items, these items are for Information only and will not be addressed during the meeting, unless otherwise asked at the Approval of the Public Agenda.

The Chair then addressed the recent passing of Tenant Board Member, Maureen Clohessy, giving heartfelt condolences to all and noting there would be a Celebration of Life, on October 24, 2024

The Chair then proceeded to the next Agenda Item.

Item 2: Land and African ancestral acknowledgements

The Chair began with Land and African Ancestral acknowledgements.

Item 3: Approval of Public meeting Agenda

The Chair asked if there were any changes/additions to the public meeting Agenda. Being none, the Chair asked for a motion to approve the Public Agenda of October 17, 2024 as presented.

Moved: Warren law

Seconded: Councillor Crisanti

With All in favour, it was resolved that the Public Agenda of October 17, 2024, was approved as presented **Carried**

Item 4: Chair's poll re: Conflict of Interest

The Chair asked the members of the Board whether they were in conflict of interest with any agenda item. With no conflicts of interest being declared, the Chair continued to next Action Item.

Item 5: Approval of Board Public minutes of July 18, 2024

The Chair asked if there were any edits or changes to the public meeting Minutes of July 18, 2024. Being none, the Chair asked for a motion to approve the public meeting Minutes of July 18, 2024 as presented.

Moved: Councillor Crisanti

Seconded: Jim Meeks

With All in favour, it was resolved that the public meeting Minutes of July 18, 2024, were approved as presented **Carried**

Item 6: Approval of Board Closed session minutes of July 18, 2024

The Chair asked if there were any edits or changes to the closed meeting Minutes of July 18, 2024. Being none, the Chair asked for a motion to approve the closed meeting Minutes of July 18, 2024 as presented.

Moved: Warren Law

Seconded: Linda Jackson

With All in favour, it was resolved that the closed meeting Minutes of July 18, 2024, were approved as presented **Carried**

Item 7: Action item review

The Board reviewed the action item list and the status of the items. Ms. Francis gave an update on the Cyber Security training. With no further action items discussed, and the Board satisfied, the Chair proceeded to next Agenda Item.

Item 8: CEO Update

At the Chair's invitation, Tom Hunter gave his CEO Update, first echoing the

Chair's heartfelt condolences of the passing of Tenant Director, Maureen Clohessy.

Then, Mr. Hunter highlighted other items such as:

- TSHC All Staff Fall Fest event on October 1st noting it was a very successful day and thanked Board members Fareed, Linda and Brenda for attending.
- Tenant Experience Survey Action plan has been in development and is nearly complete. Actions are being developed based on the four priority areas that align with Strategic Directions, including:
 - Strengthening community participation
 - Improving referrals to services and supports,
 - Creating more opportunities for tenants to share their concerns and complaints; and
 - Enhancing staff responsiveness (an area that scores high already but can be further improved)
- Proposed Board and Board Committee meeting schedules for 2025, which will go to the Board in December for approval.
- Liz Dizig's final TSHC Board meeting. Mr. Hunter noted Ms. Dizig's last day with TSHC will be on October 31, 2024. He acknowledged and thank Liz for all her amazing work with TSHC and wished her all the very best.
- Emma Francis, who on September 30 joined TSHC in the CEO office as the Executive Business Program Coordinator. He noted that Ms. Francis will be supporting a blend of CEO Office Executive Administration functions as well as some of our corporate programs and functions

With that, the Chair moved on to the next Agenda item.

Item 8.1: TSHC Service Model

Through the Chair, Mr. Hunter walked through the TSHC Service Model. Once finished, the Chair then asked for a motion to approve the report package from the CEO dated October 8, 2024, and the package be transmitted to Toronto City

Council through the Economic and Community Development Committee on behalf of the Board.

Moved: Councillor Crisanti
Seconded: Brenda Parris

With All in favour, it was resolved that the report package from the CEO dated October 8, 2024 was approved, and the package be transmitted to Toronto City Council through the Economic and Community Development Committee on behalf of the Board **Carried**

Item 9: Corporate Governance and Human Resources Committee Report

Councillor Crisanti, gave an update on the Corporate Governance and Human Resources Committee, highlighting:

- the CGHRC October 7, 2024 meeting's main focusses were:
 - Board and Governance Policies, and
 - People and Culture Policies(all of which were being brought to the Board for Approval on October 17, 2024); and
- Tenant Human Rights policy, which will be going to the Board at the October 24 2024 meeting for approval

The Chair thanked Councillor Crisanti and went to next Agenda Item.

Item 9a: Board and Governance Policies

Through the Chair, Mr. Coffey went through the Board and Governance policies. The Chair then asked for a motion that the Board:

1. Approve the Board of Directors Code of Ethics and Conduct
2. Approve the Board of Directors Conflict of Interest Policy
3. Approve the Board and Board Committee Meeting Procedures

4. Approve the Board of Directors Reimbursement Policy
5. Approve the Director Education and Board Development Policy
6. Retire the Interim Deputation Policy, effective October 24, 2024.
7. Retire the Board of Directors Closed Meeting Session Policy, effective October 24, 2024.
8. Retire the Interim Board Reimbursement Policy, effective October 24, 2024.
9. Retire the External Directorship Policy, effective October 24, 2024.

Moved: Linda Jackson

Seconded: Jim Meeks

With All in favour, it was resolved that the Board approved and adopted the TSHC Board and Governance policies as presented **Carried**

Item 9b: People and Culture Policies

Through the Chair, Dave Slater went through the Employee Code of Conduct and Employee Conflict of Interest policies. Brenda Parris asked if an Anti Racism Policy was in place. Carol Francis noted that all policies will have an Inclusion, Diversity, Equity and Accessibility (IDEA) lens. With that, the Chair thanked Mr. Slater and Ms. Francis, then asked for a motion that the Board approve the Employee Code of Conduct Policy and Employee Conflict of Interest Policy

Moved: Warren Law

Seconded: Brenda Parris

With All in favour, it was resolved that the Board approved the Employee Code of Conduct Policy and the Employee Conflict of Interest Policy as presented **Carried**

The Chair noted that the Whistleblower Policy would be going to Lawrence D'Souza, Chair of Audit, Finance and Risk Committee and thanked Mr. D'Souza for the work being done on that Policy. With that, the chair moved on to the next Agenda Item.

Item 10: Quality and Tenant Engagement Committee Report

Through the Chair, Linda Jackson gave a verbal update on the Quality and Tenant Engagement Committee, highlighting agenda items from previous meeting, being:

- Operational Dashboard
- Local Housing Corporation Benchmark report
- Quality Improvement Projects One-year Updates
- Program Partnerships and Engagement
- TSHC Service Model

Ms. Jackson also noted we had an OCHE Bi-Annual Report Update at today's Board meeting. She also stated the Use of Community Space Policy, which there will be a deputation, will brought forward to the Board for approval.

The Chair thanked Ms. Jackson for her update and moved on to the next agenda item being 10a – OCHE Bi-Annual Report Jan 1-June 30, 2024.

Item 10a: OCHE Bi-Annual Report Jan 1-June 30, 2024

Through the Chair, Melanie Martin from the Office of the Commissioner of Housing Equity's (OCHE) went through an update for the period of January 1, 2024 to June 30, 2024, highlighting:

- Referrals by Region, Referrals Sent Back to TSHC, Arrears at the Time of Referral
- Arrears Collection Process Compliance
- OCHE Case Management Highlights
- Arrears Managed by the OCHE, Arrears Managed Through Local Repayment Agreements
- Breached OCHE Brokered Local Repayment Agreements
- Community Partnerships (Toronto Rent Bank and Woodgreen)

The Chair thanked Ms. Martin for the update presentation and there was a fulsome conversation among the Board. The Chair then proceeded to the next Agenda Item being 10b - Use of Community Space Policy

Item 10b: Use of Community Space Policy

At the invitation of the Chair, Mr. Lohman deputed on the Item noting:

- Lots of work has been done over the years, policy is near complete
- Clarity around Insurance
- What is the process if tenant does not adhere to rule to book (i.e. how is banned enforced)

The Chair thanked Mr. Lohman for his comments and the work that he assisted with the Policy. He then opened up for discussion and a thorough discussion took place. The Chair then asked Ms. Howells to walk through the Use of Community Space Policy. Once finished, the Chair asked for a motion that the Board approve the Use of Community Space Policy.

Moved: Brenda Parris

Seconded: Linda Jackson

With All in favour, it was resolved that the Board approved the Use of Community Space Policy as presented..... **Carried**

Item 11: Audit, Finance and Risk Committee Report

Through the Chair, Lawrence D'Souza gave a verbal update on the Audit, Finance and Risk Committee, highlighting:

- last AFRC meeting was held on October 2, 2024; the Agenda focused on:
 - 2025 Budget update
 - YTD 2024 Financial Results
 - Enterprise Risk Management Policy

The Chair thanked Mr. D'Souza and carried on to the next Agenda Item being, Motion to move into Closed Session.

Item 12: Approval to Move into Closed Session

The Chair asked for a motion to approve the meeting move into Closed Session, under the TSHC By-law 1-2021 Section 4.19, Subsection 1J

Moved: Brenda Parris

Seconded: Linda Jackson

With all in favour, it was resolved that the public meeting be terminated, and it move into a Closed Session **Carried**

The meeting went to Closed Session.

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Upon return to the Public Realm, the Chair welcomed back our virtual audience and proceeded to the next Agenda Item.

Item 18: Motion to Approve Closed Session Items

The Chair asked for a motion for the Board of Directors to adopt the following resolution:

1. Approve the 2024-25 insurance renewal with Housing Services Corporation Inc. (HSC), effective November 1, 2024 to October 31, 2025 at an annual premium of approximately \$695,033.34, excluding applicable taxes.
2. Authorize the Chief Executive Officer (or designate) to take all actions and execute all necessary documents, on behalf of TSHC, to implement the above recommendation.

Moved: Jim Meeks

Seconded: Brenda Parris

With all in favour, it was resolved that the Board approved the 2024-25 insurance renewal with Housing Services Corporation Inc. and authorized the Chief Executive Officer (or designate) to take all actions and execute all necessary documents, on behalf of TSHC, as presented..... **Carried**

The Chair next went to the final Agenda Item.

Item 12: Adjournment

The Chair thanked the Board members, staff and all the presenters and online attendees, then asked for a motion to adjourn the meeting.

Moved: Linda Jackson

Seconded: Brenda Parris

With all in favour, it was resolved that the TSHC Board meeting of October 17, 2024 terminate **Carried**

Fareed Amin, Chair
TSHC Board of Directors

Toronto Seniors Housing Corporation

Board of Director's Meeting Public Minutes

The TSHC Board held its Board of Director's meeting on Thursday, October 24, 2024 at 3:00 pm via WebEx video conference. **Part of the meeting was livestreamed and can be viewed: [Part 1](#) and [Part 2](#)**

Members in attendance:

Fareed Amin, Chair
Lawrence D'Souza
Brenda Parris
Jim Meeks
Councillor Morley
Councillor Crisanti
Warren Law

Regrets:

Linda Jackson

TSHC staff:

Tom Hunter, *Chief Executive Officer*
Grant Coffey, *Director, Strategy and Business Management*
Carol Francis, *Director, People & Culture*
Arlene Howells, *Director, Engagement, Partnership and Communications (I)*
Brad Priggen, *Director, Operations*
Vince Truong, *Interim Finance Lead*
Thusany Puvanendran, *Strategy & Policy Lead (I)*
Ayushman Banerjee, *Business Consultant*
Karyn Bawden, *EA and Board Secretary*
Liz Dizig and Emma Francis, *EAs to CEO*
Fatima Mahmood, *EA*

Item 1: Chair's remarks

The Chair welcomed participating Board members, staff, and the virtual audience and thanked them for joining. He noted the Agenda would focus on the Tenant Human Rights Policy as well as the Enterprise Risk Management Policy. Then, he noted that we would move into a closed session and would come back to the public realm after those discussions. He also noted there were no deputations.

The Chair mentioned two vacant positions on the TSHC Board of Directors, being:

- Tenant Director position, and
- City Manager Designate position

He stated to hope to give an update on those positions at the December 2024 Board meeting

He acknowledged October 24, 2024 as United Nations Day as well as Shemini Atzeret. Also noting, October 25, 2024 as Simchat Torah which marked the end of the Sukkot festival; and that October was Islamic History Month.

The Chair then moved on to the next the Agenda Item.

Item 2: Land and African ancestral acknowledgements

The Chair began with Land and African Ancestral acknowledgements.

Item 3: Approval of Public meeting Agenda

The Chair asked if there were any changes to the public meeting Agenda of October 24, 2024. Being none, the Chair asked for a motion to approve the Public Agenda of October 24, 2024 as presented.

Moved: Councillor Crisanti

Seconded: Lawrence D'Souza

With All in favour, it was resolved that the Public Agenda of October 24, 2024, was approved as presented **Carried**

Item 4: Chair's poll re: Conflict of Interest

The Chair asked the members of the Board whether they were in conflict of interest with any agenda item. With no conflicts of interest being declared, the Chair continued to next Action Item.

Item 5: CEO Update

At the Chair's invitation, Tom Hunter gave his CEO Update, highlighting

:

- Outcome from Economic and Community Development Committee
 - o Follow-up from AGM
 - o Well received KPI's
 - o Addressed City's mandate
 - o Motion by Councillor Fletcher to bring forward on April 8, 2025
Economic and Community Development Committee meeting
- Thanked Liz Dizig for her work and noted it was her last TSHC Board meeting.

Action Item: TSHC Staff to circulate to Board the presentation to Economic and Community Development Committee of October 23, 2024

With no other questions or comments, the Chair moved on to the next Agenda item.

Item 6: Tenant Human Rights Policy

Through the Chair, Grant Coffey went through the background on the Tenant Human Rights Policy, highlighting:

- The proposed Tenant Human Rights Policy reinforces TSHC's commitment to creating and maintaining an environment that is free from harassment and discrimination, and it provides an updated framework to proactively address any human rights inquiries, requests or complaints raised by tenants
- Recognized Ayushman Banerjee, TSHC Business Consultant who worked on the policy
- Policy work started in 2023, so has been a year in the works
- Informed by a jurisdictional scan, a review of the Ontario *Human Rights Code* and related guidelines to develop human rights policies
- Feedback and input from:
 - o the Seniors Tenant Advisory Committee
 - o the City of Toronto's Human Rights Office and Ombudsman
 - o the Centre for Advancing the Interests of Black People
 - o R-PATH

Mr. Coffey also noted that an update to the policy is to include “Accessibility” to the definitions, and that at the recent CGHRC meeting, there will be periodic reporting to the CGHRC Committee and Board.

The Chair thanked Mr. Coffey and Mr. Banerjee for the work done and then opened the floor for comments and questions. A wholesome discussion ensued, and Brenda Parris asked about staff training for the policy. Mr. Coffey noted that in the next steps, there will be training, also noting the policy has a 3 year review (for effectiveness, reporting etc.). Mr. Coffey also stated that training is scheduled for early year 2024 and will report to the Board the progress.

The Chair then asked for a motion that the Board approve the Tenant Human Rights Policy

Moved: Councillor Morley

Seconded: Brenda Parris

With all in favour, it was resolved that the Tenant Human Rights Policy was approved as presented **Carried**

The Chair then proceeded to the next Agenda Item.

Item 7: Enterprise Risk Management Policy

Through the Chair, Grant Coffey presented the Enterprise Risk Management Policy.

There was a discussion among the Board with respect to extreme weather events that affect tenants (i.e. elevator shutdowns) and it was noted that the Enterprise Risk Management (ERM) Policy does not address the extreme weather risk, however the ERM Framework and Risk Registrar, the matrix of how risk is assessed, will be coming in more detail. Those follow-ons will include operational components, financial components and tenant specific components. These will be brought to a future Audit, Finance and Risk Committee Meeting. Mr. Coffey also noted that with regard to elevator shutdowns, they are more specific to an Emergency Response Plan, which TSHC works with TCHC on. He then noted there

is a separate project, an update on the Emergency Response Plan, which is a joint plan with TCHC.

With no further comments, the Chair then asked for a motion that the Board approve the Enterprise Risk Management Policy

Moved: Councillor Morley

Seconded: Brenda Parris

With all in favour, it was resolved that the Enterprise Risk Management Policy was approved as presented **Carried**

Before moving to the next Agenda Item, the Chair noted the upcoming November 14, 2024, internal training and noted that although he was unable to attend, he encouraged other Board members to attend.

The Chair then proceeded to the next Agenda Item.

Item 8: Approval to Move into Closed Session

The Chair asked for a motion to approve the meeting move into Closed Session under the TSHC By-law 1-2021 Section 4.19, Subsection 1B and 1J.

Moved: Councillor Morley

Seconded: Brenda Parris

With all in favour, it was resolved that the public meeting be terminated, and it move into a Closed Session **Carried**

The meeting went to Closed Session.

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Upon return to the Public Realm, the Chair noted there were no Motions to bring forward to the Public and went to the next Public Agenda Item.

Item 13: Adjournment

The Chair thanked the Board members, staff and all the online attendees, then asked for a motion to adjourn the meeting.

Moved: Councillor Crisanti

Seconded: Councillor Morley

With all in favour, it was resolved that the TSHC Board meeting of October 24, 2024 terminate **Carried**

Fareed Amin, Chair
TSHC Board of Directors

Toronto Seniors Housing Corporation

Toronto Seniors Housing Corporation

Board of Directors Action Items List October 2024

Open Action Items				
	Meeting Arising From	Description	Resp.	Status
1.	October 24, 2024	Provide report of Rapid Re-housing bi-annually to QTE Committee	Tom Hunter/ Brad Priggen	In progress
Completed Action Items				
1.	October 24, 2024	Circulate to Board the presentation to Economic and Community Development Committee of October 23, 2024	Tom Hunter	Complete
2.	July 18, 2024	Cybersecurity Training Update	Carol Francis	Complete
3.	April 25, 2024	Issue ID Cards for ALL Board	Grant Coffey	Complete
4.	February 22, 2024	Ensure Operational Dashboard is visually easier to track	Brad Priggen	Complete
5.	February 22, 2024	Provide 2023 Town Hall Dates/Agenda to Board	Brad Priggen	Complete
6.	January 4, 2024	Determine if Budget discussions can be held in Public session	Grant Coffey	Complete

Toronto Seniors Housing Corporation
Board of Directors Meeting

Meeting Date: Monday, December 16, 2024

Topic: 2025 TSHC Board and Committee Meeting Schedule

Item Number: 09

To: Board of Directors

From: Grant Coffey, Director, Strategy and Business Management

Date of Report: November 25, 2024

Purpose: For Approval

Recommendation:

It is recommended that the Board of Directors approve the 2025 TSHC Board and Committee Meeting Schedule.

Reason for Recommendation:

As per By-Law 1-2021, Section 4, Subsection 4.02, the Board shall at or prior to the beginning of each calendar year, set a schedule of regular meetings for that year.

Grant Coffey

Director, Strategy and Business Management

List of Attachments:

1. 2025 TSHC Board and Committee Meeting Schedule v2

TSHC Board and Committee Meeting Dates 2025

Board (3pm – 5:30pm)	QTEC (3pm – 5pm)	AFRC (4pm – 5:30pm)	CGHRC (4pm – 5:30pm)
Wednesday, February 26	Monday, February 10	Thursday, January 30	
Thursday, April 3 (Special Meeting)	Monday, March 24	Wednesday, April 9	Wednesday, March 19
Tuesday, April 29	Monday, May 26	Wednesday, June 4	Wednesday, June 18
Thursday, July 31	Monday, July 14	Tuesday, September 2	Wednesday, September 17
Thursday, October 30	Tuesday, September 30	Thursday, October 16	Thursday, November 6
Thursday, December 4	Tuesday, November 18	Wednesday, November 26	
Thursday, December 11 (Special Meeting - Budget)			

Toronto Seniors Housing Corporation
Board of Directors Meeting

Meeting Date: December 16, 2024

Item Number: 10

Report Name: TSHC City Manager Board Representation

To: Board of Directors

From: TSHC Board Chair

Date of Report: November 1, 2024

Purpose: For Approval

Recommendation:

It is recommended that the Board of Directors approve to forward to Executive Committee and City Council the following request in respect of the composition of the Toronto Seniors Housing Corporation (TSHC) Board:

The Board of Directors of Toronto Seniors Housing Corporation requests that City Council provide shareholder direction to the Board to permit the City Manager or designate to remain sitting on the Board in an ex-officio non-voting capacity, until December 31, 2026.

Reason for Recommendation:

TSHC has benefited from having a City Manager Designate representative on the Board since inception of the Board in 2021. In reference to the Board Structure in Section 6.1.2 of the Shareholder Direction, it is stipulated that, “For the first two years following incorporation, the composition of the TSHC Board shall include the City Manager or designate sitting in an ex-officio non-voting capacity”. Recently with the retirement of Paul Raftis, Deputy City Manager, who sat on the TSHC Board as designate, this role has been vacated. Although two plus years have passed since the TSHC Board was established in June 2021, as Board Chair I would request that this practice continue.

It has been very valuable to have City representation on the Board. It helps to ensure a positive and constructive relationship between the City and TSHC. It has also proven beneficial in ensuring the work of TSHC is aligned with the City, and as TSHC keeps the City informed of progress and accountability in meeting our Shareholder Direction. As TSHC is still a relatively new organization and still establishing key foundational aspects to achieve our mandate, maintaining an effective conduit and support with City representation on our Board is expected to continue to be very beneficial.

Maintaining a designate requires a change to the Shareholder Direction. Amending the Shareholder Direction has been discussed with the City Manager’s Office with City Legal guidance. The length of time proposed is until December 31, 2026 which has been developed in consideration of the Business Corporations Act and Board member

term limits (3 years maximum) and to correspond with the end of the next Councillor term on Board. TSHC's Shareholder direction states that Board member terms for both Council Members and Public Members are 2 years.

Fareed Amin

TSHC Board Chair

List of Attachments:

None

Toronto Seniors Housing Corporation
Board of Directors Meeting

Meeting Date: December 16, 2024

Topic: Strategic Directions Progress Report – Q3 2024

Item Number: 12

Report Name: Strategic Directions Progress Report – Q3 2024

To: Board of Directors

From: Grant Coffey, Director, Strategy and Business Management

Date of Report: November 25, 2024

Purpose: For Information

Recommendation:

It is recommended that the Board of Directors (the Board) receive this report for information.

This report was included for information to the Quality and Tenant Engagement Committee (QTEC) at its November 18, 2024 meeting.

Reason for Recommendation:

At the Board of Directors meeting on February 22, 2024 the Board approved the updated 2023-2025 Strategic Directions (SD) Roadmap, shifting from the 18-month Interim Strategic Directions Roadmap (2023-2024) to a 2023-2025 Strategic Directions Roadmap. The Strategic Directions Roadmap outlines the key initiatives and milestones that will guide our progress until the end of 2025. This

report provides highlights on the progress made on implementing the Strategic Directions in Q3 2024.

Key Performance Indicators Dashboard

As indicated in the Q3 2024 KPI Dashboard, the third quarter showed encouraging results across operational KPIs. For more comprehensive details, please refer to Attachment 1.

- **Arrears Management:** The rent collection rate remained at a strong level of almost 100 percent (99.8 percent).
- **Pest Management:** The Operations and Environmental Health Unit teams continue to work actively with tenants to address pest issues, resulting in 863 units being declared pest free in the third quarter.
- **Vacancy Management:** The average unit turnover days in Q3 decreased to 44 days, down from 57 days in Q2 2024.

Tenant Engagement

- 24 Community Activities Fund (CAF) applications were approved in Q3 bringing the total number of CAF applications approved in 2024 to 231.
- \$100,167 in CAF funds have been distributed in Q3 to fund tenant activities bringing the year-to-date funding to \$122,531. Note: the year-to-date amount has been recalculated as some spending data was not updated correctly due to staffing changes and the quick turnaround for event cancellations, previously reported as \$128,873.95 at the September 30 QTEC.

Programs and Partnerships

- A total of 222 recurring programs led by tenants and service providers are currently being offered, reflecting almost a 14 percent increase as compared with those offered in Q2, 2024.

Employer of Choice

- In terms of staff engagement, in Q3 the People and Culture team planned an all-staff and staff recognition event, which took place on October 1 with about 200 in attendance.
- The People and Culture team has also expanded, hiring a Learning and Organizational Development Advisor to support training programs, and two temporary staff: a Health, Safety and Wellness Specialist, and a Specialist to assist with TSHC's Inclusion, Diversity, Equity and Accessibility (IDEA) Strategy.

Organizational Excellence

- TSHC's financial standing stays robust as of September 30, 2024.

Strategic Directions Roadmap

The SD Roadmap translates the Strategic Directions into a plan for delivery. The Q3 2024 Roadmap Tracker demonstrates progress across various strategic initiatives. In the third quarter of 2024, 28 projects/activities were planned, with 10 completed on time, 14 currently in progress, four moved to ongoing/continuous work. Project teams are committed to completing activities according to the updated timelines. Note: one activity (that had a future timeline for completion) is being reported as not feasible. Attachment 2 provides highlights of the completed projects and outlines the details of those with revised timelines, not feasible, and reported as ongoing.

Review and Planning Sessions for Strategic Directions

A review session was held with the Extended Leadership Team, at the end of October, to look at the progress of the Strategic Directions initiatives. An additional planning session was held with the Leadership Team on December 2 and will inform future planning considerations

and updates for 2025. An update from this session will be provided to QTEC and Board in Q1.

Grant Coffey

Director, Strategy and Business Management

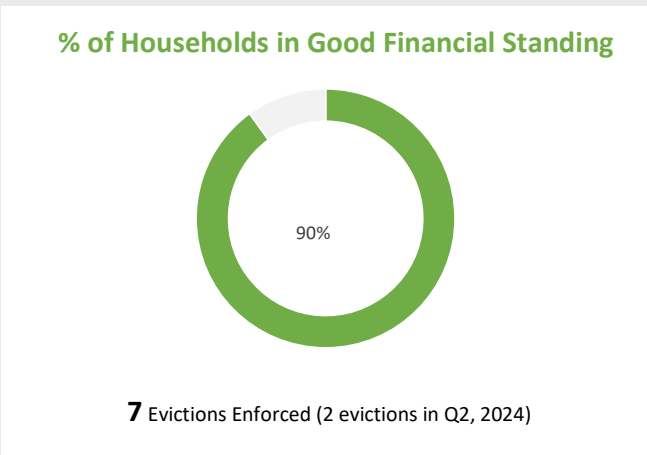
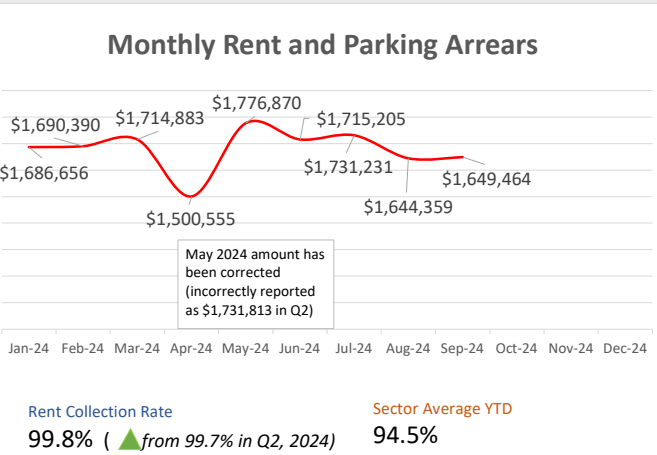
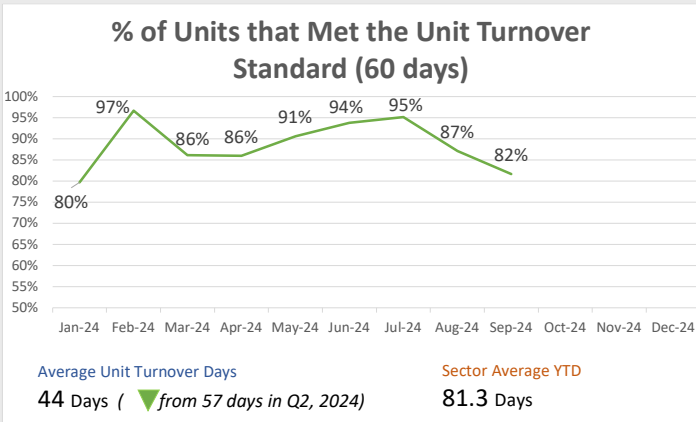
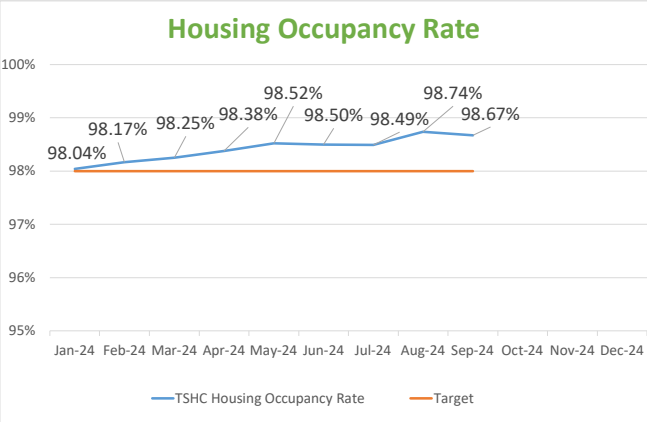
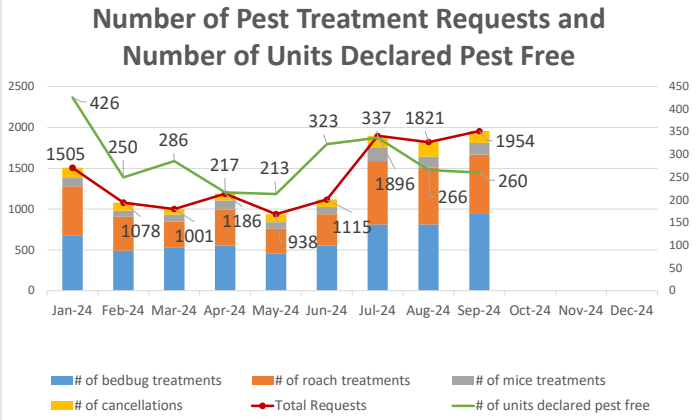
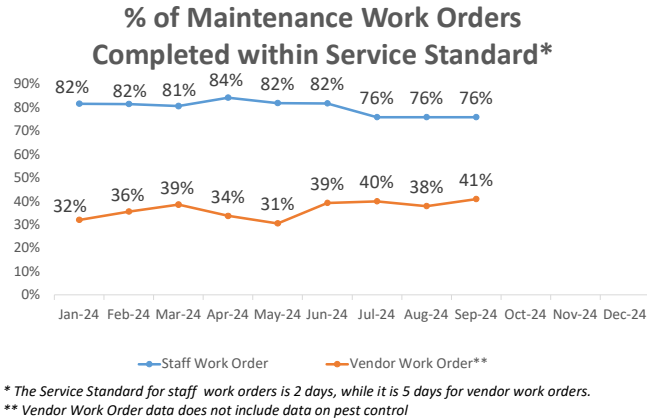
List of Attachments:

1. Attachment 1 – SD Key Performance Indicator Dashboard – Q3 2024
2. Attachment 2 – SD Roadmap Update – Q3 2024

Strategic Objective 1: To provide safe, clean and well-maintained buildings and to support stable tenancies

Highlights:

- **Work Orders:** the percentage of work orders completed within Service Standards, for staff the compliance rate was 76% and for vendors the rate was 41% in September. As staff have focused on AUIs in Q3 the compliance rate has slightly decreased from Q2.
- **Pest Management:** In Q3, a total of 863 units were declared pest free. Staff have assisted 21 tenants in preparation for treatment and coordinated the preparation of 18 units with Toronto Public Health.
- **The housing occupancy rate** at the end of September stood at 98.67%, reaching the target of 98%. The average unit turnover days in Q3 was at 44 days, decreasing from 57 days in the previous quarter.
- **Arrears:** TSHC achieved almost 100% rent collection rate in Q3. The arrears level has remained stable during Q3, with 90% of households maintaining good financial standing. A majority of households in arrears fell within the \$1 - \$2,000 range.



Households in Arrears

Rent and Parking Balance Range	No. of Tenant Accounts with Arrears
\$1-\$2,000	1158
\$2,001-\$4,000	91
\$4,001-\$6,000	50
\$6,001-\$8,000	32
\$8,001-\$10,000	12
\$10,001 and above	28
Grand Total	1371

Strategic Objective 2: To enhance tenant engagement and inclusion in their communities and provide opportunities for tenants to have a voice

Highlights:

- Tenants voted for a new logo and branding of Community Connect + which was announced in Seniors Speak.
- Bulletin boards in buildings are being streamlined to more effectively communicate with tenants.
- Seven CEO tours were held in Q3.

Consultations in Q3:

- Corporate website consultation with tenants to assist in designing website improvements.
- Two focus groups held for the 2025 Budget Consultations.
- Two focus groups held for the Tenant Experience Survey.

Community Activities Fund Distribution

\$ Community Activities Fund Distributed in this quarter:

\$100,167 (year to date: \$122,531* amount has been recalculated since reported as \$128,873.95 at the September 30 QTEC)

\$ Tenant Action Fund Distributed in the same quarter last year:

\$20,651 reported in Q3 2023

Number of Community Activities Fund Applications Approved:

24 in Q3 (year to date: 231)

Communications with Tenants:

1 issue of Seniors Speak and **1** Community Letter with Video
23 posters translated into top 8 languages and distributed

Tenant Engagement Activities

7 CEO Tours
4 Regional Tenant Meetings
2 Senior Tenants Advisory Committee Meeting
2 Community Connect+ Implementation Table Meetings
296 tenants participated
(including tenants attending CEO Tours)

Online Engagement

Website Users:
11,565
Social Media Audience:
2,064
Social Media Audience Growth:
143

Strategic Objective 3: To facilitate access to services and programs that tenants need and want

Highlights:

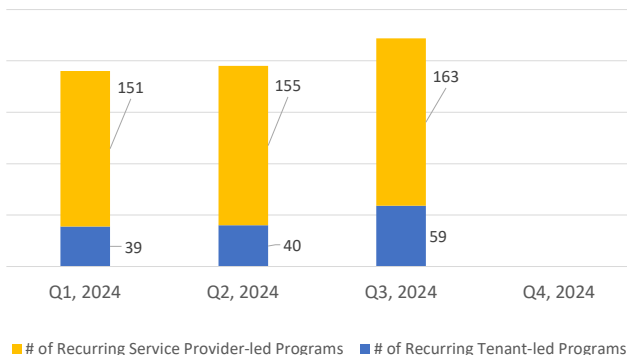
Community Connect+:

- Tenant Volunteer Code of Conduct was presented in its final draft to STAC and QTEC for information in Q3. Leadership team has approved the Code of Conduct and training will begin in Q1 2025.
- Began work with University of Toronto capstone students on volunteer management program in September 2024.

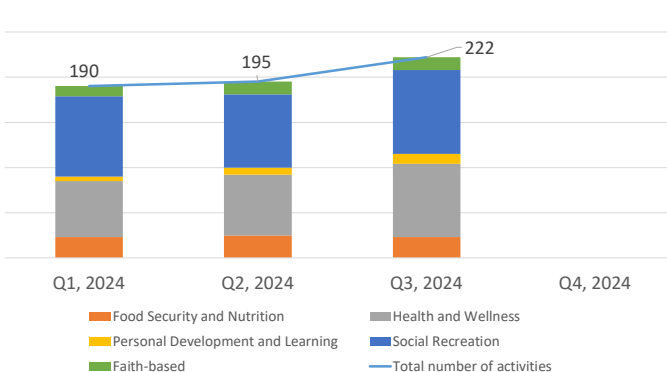
Community Activities Fund (CAF):

- 24 CAF applications approved in Q3, bringing the total to 231 applications approved in 2024.
- \$100,167 in CAF funds have been distributed to fund activities, events and equipment in Q3, bringing the year to date funding to \$122,531.
- Over 45 CAF-funded building social events held throughout the summer.

Recurring Programs



Building Activities

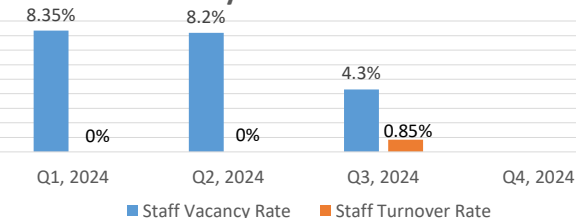


Strategic Objective 4: To promote innovation

innovation implemented across the organization

Enabler: Employer of Choice

Staff Vacancy Rate and Turnover Rate



Enabler: Employer of Choice

Highlights:

- Truth and Reconciliation/orange shirt day messages on social media, and to staff and tenant volunteers. Orange wristbands provided to staff.
- Cybersecurity information and training for staff.
- Learning and Organizational Development Advisor hired to support training programs.
- Two temporary staff hired: a Health, Safety and Wellness Specialist, as well as an Equity Diversity and Inclusion Specialist to complete IDEA Strategy, IDEA lens, and IDEA Committee terms of reference.
- Job evaluation review of two management positions.
- Three issues of Staff Bulletin were published.

Enabler: Organizational Excellence

Statement of Operations

As of September 30, 2024



Attachment 2 - SD Roadmap Update Q3 2024

Objective/Enabler	Accountabilities	Initiatives	Actions	Time-limited Activities	Current Timeline	Updated Timeline	Status	Highlights/Comments
An excellent landlord To provide safe, clean and well-maintained buildings and units and to support stable tenancies	Director, Operations	Promote safety and security in our buildings and communities	Implement recommendations of safety and security Quality Improvement Project	Streamline process for tenants to report security/safety incidents – TCHC	Q3 2024 - TCHC dependency	Q3 2024 - TCHC dependency Moved to ongoing	Moved to ongoing	Community Safety Advisors (CSAs) hold safety meetings in buildings as needed, and tenants are encouraged to discuss their safety concerns. CSAs also attend TSHC Town Hall meetings where there have been safety concerns. At these meetings CSAs highlight the importance of reporting safety and security incidents. For example, when increased double entry traffic is reported in a building this information helps CSU determine if more directed patrols are required.
An excellent landlord To provide safe, clean and well-maintained buildings and units and to support stable tenancies	Director, Operations	Promote safety and security in our buildings and communities	Implement recommendations of safety and security Quality Improvement Project	Investigate all tenant gaining access to the lobby camera - TCHC	2025+ - TCHC dependency	2025+ - TCHC dependency Not feasible	Not feasible	Rogers and Bell do not have plans to offer this service in the future, and TSHC has no control over how cable companies deliver their services. TSHC has followed up with TCHC who have thoroughly investigated the possibility of providing an in-house lobby watch system and found that an alternative is not feasible as it would require significant financial investment and physical resources to install the necessary hardware, as well as also presenting privacy and security risks.
An excellent landlord To provide safe, clean and well-maintained buildings and units and to support stable tenancies	Director, Operations	Provide clean and well-maintained buildings and units	Work with TCHC to set priorities for capital investments and communicate with tenants about these plans	Establish annual capital plan with TCHC	Q3 2024	Q3 2024	Completed	All the regions have met with TCHC on the capital plan.
An excellent landlord To provide safe, clean and well-maintained buildings and units and to support stable tenancies	Director, Operations	Work with tenants to support stable tenancies	Support tenants to understand their rights and responsibilities in their lease	New leasing package and orientation for tenants	Q3 2024	Q3 2024 Q4 2024	Revised Timeline	TSHC has developed a new Welcome Package for tenants, targeted to be complete for circulation at the end of October. Each new household will be provided a hard copy to keep. The Welcome Package has been simplified to make the material easier to reference and to inform tenants of the services TSHC provides and the roles of staff. It has also been revised to be more building specific. Some additional information on safety and security will be shared with new tenants, such as: tenants will be encouraged to self-identify that they have oxygen tank(s) during orientation, and tenants are advised they can get an extra copy of their key by talking to their Superintendent.
Tenant engagement To enhance tenant engagement and inclusion in their communities and provide opportunities for tenants to have a voice	Director, Engagement, Partnerships and Communications	Engage tenants in their communities and create opportunities for tenant voices	Review policies that support tenant-led programs and projects (e.g., Tenant Action Funds and Use of Space)	Review and update Use of Space policies	Q3 2024	Q3 2024	Completed	Policy has been drafted and went to QTEC for approval on September 30, before sending to Board of Directors in October for final approval.

Attachment 2 - SD Roadmap Update Q3 2024

Objective/Enabler	Accountabilities	Initiatives	Actions	Time-limited Activities	Current Timeline	Updated Timeline	Status	Highlights/Comments
Tenant engagement To enhance tenant engagement and inclusion in their communities and provide opportunities for tenants to have a voice	Director, Engagement, Partnerships and Communications	Promote an environment of respect, trust and inclusiveness	Implement recommendations of the staff and tenant relations quality improvement project	Introduce tenant bulletin boards	Q3 2024	Q3 2024 Q4 2024	Revised Timeline	South West and South East completed; North West and North East should be completed by mid-October.
Innovation To develop and promote innovation and leading practices which contribute to seniors’ well-being	Director, Strategy and Business Management	Partner and cultivate relationships to research and test emerging trends and new practices	Collaborate on innovation with tenants, experts and researchers in seniors social housing	Identify opportunities and priorities/research and collaboration opportunities	Q3 2024	Q3 2024	Completed	Finalizing details with Women's College Hospital (WCH) and other partners to study Naturally Occurring Retirement Communities (NORCs) in development.
Organizational excellence To strive for organizational excellence for effective and efficient delivery of our mandate	Director, Strategy and Business Management	Implement elements of good governance practices	Enhance governance practices in the areas of: governance foundations, principles and structures; board responsibilities and oversight; governance processes; and board effectiveness	Assess agenda and materials and review committee processes	Q3 2024	Q3 2024 Q4 2024	Revised Timeline	Revised governance/board policies developed. Revised timeline is Q4 2024 for approval. Board/Committee process improvements implemented.
Organizational excellence To strive for organizational excellence for effective and efficient delivery of our mandate	Director, Strategy and Business Management	Meet the requirements of the Shareholder Direction and the City as housing manager	Establish clarity on responsibilities and reporting expectations with the City as housing manager	Discussion on agreement and reporting requirements with the City	Q3 2024	Q3 2024	Completed	City as Service Manager has confirmed an Accountability Framework for TSHC.
Organizational excellence To strive for organizational excellence for effective and efficient delivery of our mandate	Director, Strategy and Business Management	Identify and reduce risk	Develop a TSHC risk and mitigation plan	Develop a high-level risk management scope and assessment	Q3 2024	Q3 2024 Q4 2024	Revised Timeline	Draft Enterprise Risk Management Policy developed and framework in development. A vendor has been awarded (in July 2024) to develop an Enterprise Risk Management Plan. Work is underway to develop a workplan and engagement schedule. Revised timeline is Q4 2024.
Organizational excellence To strive for organizational excellence for effective and efficient delivery of our mandate	Director, Strategy and Business Management	Improve service quality in areas important to our tenants	Implement priority quality improvement projects	Review and adapt QIP approach	Q3 2024	Q3 2024	Completed	15 of 31 (48%) time-bound recommendations have been completed as of Q2 2024, with an additional 58 ongoing actions. Majority of the remaining 16 time-bound recommendations are in progress and will be completed by the end of 2024 with a small remainder in 2025 and beyond. TSHC recently brought a one-year progress update on the QIPs to STAC, QTEC and Board. Will consider future QIP opportunities in 2025.

Attachment 2 - SD Roadmap Update Q3 2024

Objective/Enabler	Accountabilities	Initiatives	Actions	Time-limited Activities	Current Timeline	Updated Timeline	Status	Highlights/Comments
Organizational excellence To strive for organizational excellence for effective and efficient delivery of our mandate	Director, Strategy and Business Management	Use technology effectively	Make best use of processes and data in the HoMES systems	Current SharePoint clean up/management	Q3 2024	Q3 2024 Q2 2025	Revised Timeline	Microsoft Sharepoint review and clean-up initiative initiated with ITS. Additional temporary resources being retained to support. This will continue into Q1-Q2 2025.
Organizational excellence To strive for organizational excellence for effective and efficient delivery of our mandate	Director, Strategy and Business Management	Use technology effectively	Make best use of processes and data in the HoMES systems	Identify opportunities for mobile computing	Q3 2024	Q3 2024 Q4 2024	Revised Timeline	Updated mobile technology implemented within TSHC mobile devices, along with Microsoft Office 365. Future review to be conducted with ITS.
Employer of choice To be an employer of choice by fostering a culture of innovation that engages, empowers, and supports staff	Director, People and Culture	Develop and implement a talent strategy	Identify, attract, recruit, and keep top talent	Review of current recruitment program and processes	Q3 2024	Q3 2024	Completed	Implemented Expression of Interest for Management/Exempt roles. Updating Hiring Policy with a focus on internal offer compensation. Sourcing multiple recruitment sites to align with IDEA lens.
Employer of choice To be an employer of choice by fostering a culture of innovation that engages, empowers, and supports staff	Director, People and Culture	Develop and implement a talent strategy	Identify, attract, recruit, and keep top talent	Review of employment offer letters	Q3 2024	Q3 2024 Q4 2024	Revised Timeline	Working with legal to update letter templates. Revised timeline is Q4 2024.
Employer of choice To be an employer of choice by fostering a culture of innovation that engages, empowers, and supports staff	Director, People and Culture	Develop and implement a talent strategy	Identify, attract, recruit, and keep top talent	Review of JD's to ensure they include the key knowledge and skills required	Q3 2024	Q3 2024 Q3 2025	Revised Timeline	This is on hold due to capacity and other activities being prioritized, revised timeline for this activity is Q3 2025, however templates will be updated for consistency in layout and content in Q1 2025.
Employer of choice To be an employer of choice by fostering a culture of innovation that engages, empowers, and supports staff	Director, People and Culture	Develop and implement a talent strategy	Provide opportunities for growth and development to support staff in reaching their desired career goals	Development of a front-line training program to assist in the advancement of the skills required to move to a different position	Q3 2024	Q3 2024 Moved to ongoing	Moved to ongoing	Ongoing activity: working with community partners to launch Seniors focused training.

Attachment 2 - SD Roadmap Update Q3 2024

Objective/Enabler	Accountabilities	Initiatives	Actions	Time-limited Activities	Current Timeline	Updated Timeline	Status	Highlights/Comments
Employer of choice To be an employer of choice by fostering a culture of innovation that engages, empowers, and supports staff	Director, People and Culture	Develop and implement a talent strategy	Provide opportunities for growth and development to support staff in reaching their desired career goals	Development of a succession planning program, inclusive of all levels of the organization	Q3 2024	Q3 2024 Q4 2024	Revised Timeline	Succession planning template to be distributed to Extended Leadership Team. Revised timeline is Q4 2024.
Employer of choice To be an employer of choice by fostering a culture of innovation that engages, empowers, and supports staff	Director, People and Culture	Embrace equity, diversity and inclusion	Review and refine all People and Culture policies and programs to eliminate barriers and create an inclusive workplace	Creation of an EDI framework & strategy	Q3 2024	Q3 2024 Q1 2025	Revised Timeline	IDEA Consultant hired to complete IDEA Strategy, IDEA lens, and IDEA Committee terms of reference. Revised timeline is Q1 2025.
Employer of choice To be an employer of choice by fostering a culture of innovation that engages, empowers, and supports staff	Director, People and Culture	Foster continuous learning and improvement	Develop, implement, and continuously improve onboarding, orientation and training programs that focus on enhancing skills to deliver seniors-focused services	Support the creation of job specific orientation programs	Q3 2024	Q3 2024 Q2 2025	Revised Timeline	New Learning and Organizational Development Advisor has been hired and onboarded. Revised timeline is Q2 2025.
Employer of choice To be an employer of choice by fostering a culture of innovation that engages, empowers, and supports staff	Director, People and Culture	Foster continuous learning and improvement	Develop, implement, and continuously improve onboarding, orientation and training programs that focus on enhancing skills to deliver seniors-focused services	Assist in the development of job specific skill enhancement training programs	Q3 2024	Q3 2024 Moved to ongoing	Moved to ongoing	Ongoing activity: New Learning and Organizational Development Advisor has been hired to assist with training programs.
Partnership To facilitate access to services and programs that tenants need and want	Director, Engagement, Partnerships and Communications	Facilitate access to priority health and community support services	Maintain and create new partnerships to help senior tenants access the support and services they need and want	Develop new partnership agreements that includes reporting metrics	Q3 2024	Q3 2024	Completed	100% of partners contacted (55) 80% contract discussions scheduled 75% discussions completed 1 contract finalized
Partnership To facilitate access to services and programs that tenants need and want	Director, Engagement, Partnerships and Communications	Facilitate access to priority health and community support services	Maintain and create new partnerships to help senior tenants access the support and services they need and want	Develop and implement a tenant participation satisfaction survey	Q3 2024	Q3 2024 Q1 2025	Revised Timeline	Tenant satisfaction with CAF funded events - through report back data 4,385 tenants participated in events (approximately 30% of all tenants). Events by Region: North East: 16 events with 2,243 attendees North West: 10 events with 1,075 attendees South East: 10 events with 715 attendees South West: 5 with 352 attendees 95% of those providing feedback from the summer events were happy with 5% noting there are areas for improvement.

Attachment 2 - SD Roadmap Update Q3 2024

Objective/Enabler	Accountabilities	Initiatives	Actions	Time-limited Activities	Current Timeline	Updated Timeline	Status	Highlights/Comments
Organizational excellence To strive for organizational excellence for effective and efficient delivery of our mandate	Director, Strategy and Business Management	Manage our financial resources responsibly	Work with TCHC and City on annual budget process	Budget planning - 2025	Q3 2024	Q3 2024	Completed	2025 Budget submitted to City on September 10 and continues through administrative and governance reviews. Budget developed in collaboration with TCHC and the City.
Organizational excellence To strive for organizational excellence for effective and efficient delivery of our mandate	Director, Strategy and Business Management	Identify and reduce risk	Develop a TSHC risk and mitigation plan	Review Emergency Response Plan	Q3 2024	Q3 2024 TBD	Revised Timeline	Discussions continue with TCHC on revisions to the plan, TCHC has retained the supervisory role and a project plan is being development for this work.
Organizational excellence To strive for organizational excellence for effective and efficient delivery of our mandate	Director, Strategy and Business Management	Develop clear, plain language policies	Review priority policies to reflect TSHC values and principles	Review and update the Human Rights Policy	Q3 2024	Q3 2024	Completed	Updated policy in final approval stages with CGHRC and Board (subject to Board approval October 24, 2024).
Organizational excellence To strive for organizational excellence for effective and efficient delivery of our mandate	Director, Strategy and Business Management	Develop clear, plain language policies	Review priority policies to reflect TSHC values and principles	Review and update the tenant Human Rights Complaint Procedure	Q3 2024	Q3 2024 Q4 2024	Revised Timeline	Draft procedure developed and in review with internal and external stakeholders.
Employer of choice To be an employer of choice by fostering a culture of innovation that engages, empowers, and supports staff	Director, People and Culture	Embrace equity, diversity and inclusion	Support the development of education and awareness for leaders and staff to foster a culture of equity, diversity, and inclusion	Deliver CABR Anti-Black Racism training	Q3 2024	Q3 2024 Moved to ongoing	Moved to ongoing	Ongoing activity: there was an initial rollout of CABR training and we are working to schedule additional sessions in Q4 of 2024. Learning and Organizational Development Advisor will source DEI training.
Employer of choice To be an employer of choice by fostering a culture of innovation that engages, empowers, and supports staff	Director, People and Culture	Embrace equity, diversity and inclusion	Support the development of education and awareness for leaders and staff to foster a culture of equity, diversity, and inclusion	Launch AODA training for staff	Q3 2024	Q3 2024	Completed	AODA training launched in Q2. Completion of training in progress.

Toronto Seniors Housing Corporation
Board of Directors Meeting

Meeting Date: December 16, 2024

Item Number: 13

Report Name: October YTD 2024 Financial Result

To: Board of Directors

From: Vince Truong, Finance Lead (I)

Date of Report: December 16, 2024

Purpose: The purpose of this report is to provide an update on financial matters.

Recommendation:

It is recommended that the Board of Directors receive this Report for information.

Reason for Recommendation:

Please see the Statement of Operations (Attachment 1).

Through October 31, 2024, TSHC incurred operating expenses of \$37,754,104, with total revenues of \$42,107,826, for an excess of revenue over expenses of \$4,348,360 including amortization expense.

The excess of revenues over expenses for the ten months included these factors:

- Q3 surplus arising from the TCHC-TSHC reconciliation, which had a net positive effect of \$9,375,606 (revenue of \$8,058,576 and Service Delivery Agreement (SDA) expenses of \$1,317,030),
- Higher than expected Salary and Benefit costs (-\$2,145,074 – detailed further in the Report),
- Other savings in professional services, legal, insurance, and miscellaneous costs (detailed further in the Report).

The above factors contributed to a positive position for the period ending October 31, 2024.

Revenue for the ten months was \$42,107,826 composed of \$33,884,067 from TCHC for TSHC's rental units (revenue less expense estimate per the Transition Agreement). This includes \$8,058,576 recognised as the surplus revenue from the Quarter 3 TCHC-TSHC reconciliation. Interest income earned on bank balances accounted for \$152,386 and miscellaneous income of \$12,797.

TSHC incurred operating expenses of \$37,759,466 including amortization expense. Expenses incurred were for staff compensation and benefits, legal and professional services and other third-party vendors, insurance, other miscellaneous costs, and shared services paid to TCHC as per the SDA.

Salaries and benefits were higher than budget by \$2,145,074 as result several factors including:

- Lower than expected held vacancy rate versus budget,
- Payout of unused vacation from prior year,
- Adjustment to the Post-Retirement benefit accrual,
- Hiring of additional front-line support and extension of existing support for the deferred corporate positions,

- Increasing the staff health benefit reserve outlined by the benefit provider,
- Higher than expected parental leave and lieu time costs, and lower vacation usage,
- Salary band adjustment contingency and severance.

Shared services with TCHC were lower by \$1,317,030, however, including the non-recoverable HST cost that was not budgeted, the overall cost was lower than budgeted by \$1,216,794.

Professional and legal services were lower than budget by \$286,159 mainly due to timing differences on the expenditure. Other miscellaneous costs were lower by \$322,047 due to lower-than-expected expenditure in tenant translations, staff training and development, office related expenses such as printing, and tenant engagement and staff meetings.

Please see the Statement of Financial Position (Attachment 2):

1. Cash – \$3,155,215
2. Accounts Receivable - \$160,057
3. Due from TCHC (Short -Term) - \$8,159,815
4. Prepaid expenses - \$681,361
5. Due from TCHC (Long-Term) - \$4,180,700
6. Fixed Asset (Equipment), net - \$13,941
7. Accounts payable - \$3,593,991
8. Due to TCHC - \$1,674,030
9. Employee Benefits (Post-Retirement Benefits) - \$6,303,817

The cash balance represents the bank balance and petty cash as of October 31, 2024.

The Accounts Receivable balance consisted of interest receivable from the bank and from the CRA on the GST/HST sales tax.

Due from TCHC (Short-Term) included the deficit identified from the 2023 year-end and Q3 2024 TCHC-TSHC Reconciliation process of \$1,784,209, and \$9,375,606 respectively less an advance received for the 2024 TCHC-TSHC Reconciliation of \$3,000,000.

Prepaid expense is the balance of the annual insurance paid in October 2024 with the monthly drawdown of expense to the end of October 2025 and the WSIB prepayment.

Due from TCHC is the long-term receivable for the Post-Retirement Obligations transferred as of June 1, 2022, of \$4,180,700.

Due to TCHC included the 2022 surplus from TSHC of \$1,443,724, and miscellaneous payable of \$230,306.

The Accounts Payable balance comprises of October activity that has been processed through the bank in November. The balance includes:

- Payroll - \$2,835,072
- Pension and Benefits - \$610,528
- Vendor Payables - \$148,391

Name: Vince Truong

Title: Finance Lead (I)

List of Attachments:

- 1. TSHC October YTD 2024 Financial Result - Statement of Operations**
- 2. TSHC October YTD 2024 Financial Result - Statement of Financial Position**

Toronto Seniors Housing Corporation
Statement of Operations
10 Months to October 31, 2024

STATEMENT OF OPERATIONS	Year to Date Result			Annual		
	Actual	Budget	Variance Actual Vs Budget	2024 Forecast	2024 Budget	2024 Forecast Vs Budget
Revenue						
Revenue from TCHC	33,884,067	33,884,067	-	40,660,881	40,660,881	-
TCHC-TSHC Reconciliation	8,058,576	-	8,058,576	8,606,628	-	8,606,628
Interest income	152,386	66,667	85,719	176,418	80,000	96,418
Other Income	12,797	-	12,797	12,797	-	12,797
Total Revenue	42,107,826	33,950,734	8,157,092	49,456,724	40,740,881	8,715,843
Expenses						
Salaries and Benefits	28,138,340	25,993,266	(2,145,074)	33,649,907	31,175,867	(2,474,040)
Legal and Professional Services	210,134	496,293	286,159	385,096	626,998	241,902
Insurance	626,803	637,250	10,447	752,163	764,700	12,537
Other Miscellaneous Costs	503,992	826,039	322,047	876,819	1,044,418	167,599
SDA - Shared Services with TCHC	8,274,835	9,491,629	1,216,794	9,773,160	11,389,955	1,616,795
Total Expenses	37,754,104	37,444,477	(309,627)	45,437,145	45,001,938	(435,207)
Amortization charge	5,362	30,360	24,998	11,434	36,432	24,998
Excess of Revenue over Expenses	4,348,360	(3,524,103)	7,872,463	4,008,145	(4,297,489)	8,305,634

Toronto Seniors Housing Corporation
Statement of Financial Position
As of October 31, 2024

Assets

Current Assets:

Cash	3,155,215
Accounts receivable	160,057
Due from TCHC	8,159,815
Prepaid expenses	681,361
	<u>12,156,448</u>

Capital assets - Equipment	25,738
Less: Depreciation	(11,796)
Capital assets	<u>13,941</u>

Due from TCHC	4,180,700
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Total Assets	<u><u>16,351,089</u></u>
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Liabilities & Net Assets

Current Liabilities:

Accounts payable and accrued liabilities	3,593,991
Due to TCHC	1,674,030
	<u>5,268,021</u>

Employee Benefits	6,303,817
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Net Assets

Unrestricted (Deficit)/Surplus	4,779,251
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Total Liabilities & Net Assets	<u><u>16,351,089</u></u>
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Toronto Seniors Housing Corporation
Board of Directors Meeting

Meeting Date: December 16, 2024

Item Number: 21

Report Name: 2025 Budget

To: Board of Directors

From: Vince Truong, Finance Lead (I)

Date of Report: December 16, 2024

Purpose: The purpose of this report is to provide a recommendation regarding the approval of the 2025 TSHC Operating Budget.

Recommendation:

It is recommended that the Board of Directors adopt the following resolutions:

1. Approve the 2025 TSHC Operating Budget Operating Budget as outlined in this report and attachments.
2. Authorize the appropriate staff to take the necessary actions to give effect to the above recommendation.

Reasons for Recommendations:

Toronto Seniors Housing Corporation (TSHC) 2025 Operating Budget was prepared in cooperation with Toronto Community Housing Corporation (TCHC), the City of Toronto Financial Planning Division, and the Housing Secretariat. Although the City faces on-going financial

pressures, TSHC was able to work with our partners to develop a balanced 2025 Operating Budget.

The City has committed to fund resources for additional operating pressures, mainly due to inflationary impact and additional support through:

- \$7.740M share of the additional funding for TSHC (part of the \$60M combined subsidy base increase for TCHC/TSHC),
- \$0.358M for 3 new and enhanced tenant support resources, as part of the Integrated Service Model (ISM),
- \$0.295M for new and enhanced TCHC shared costs.

To offset the remaining 2025 operating deficit, TSHC has agreed to use the 2024 surplus reserve of \$3.597M to balance the 2025 Operating Budget. Below is the chart highlighting the high-level revenue and expense, including the City subsidy and investment:

Operating Budget - TSHC				
(\$ '000s)	2024 Budget (TSHC)	2025 Budget (TSHC)	\$ Chg from 2024 Budget	% Chg from 2024 Budget
Gross Expenditures	\$136,872	\$145,507	\$8,635	6.3%
Funding Sources:				
Residential Revenue & Other	88,623	93,940	5,318	6.0%
City Subsidy (Base)	39,577	47,317	7,740	19.6%
City Subsidy (New/Enhanced)		653	653	
City Subsidy (One-Time)	4,332		(4,332)	-100.0%
Sub-total City Investment	43,908	47,970	4,061	9.2%
Sub-total Funding Sources	\$132,531	\$141,910	\$9,379	7.1%
Adjustments with TCHC	4,341		(4,341)	
Bridging Strategy (funded from 2024 TSHC Surplus)		3,597	3,597	
Sub-total Additional Funding Sources	4,341	3,597	(744)	
Balanced Budget (Net)				

TSHC has developed the budget with a focus on key priorities including focus on our tenants, the City's objectives and budget alignment, and consulting with TCHC, these priorities included:

- Supporting the 2023-2025 Strategic Directions,
- Maintaining existing services to tenants,
- Identify opportunities for cost savings and efficiencies,
- Consideration of key cost drivers such as inflation,
- Other impacts in operations including salary, and other expected changes.

Below are the key highlights of the 2025 Budget:

Residential and Other Revenues: \$93.940M

- Rent Geared to Income (RGI) and Market Rent revenue included an increase of 1% to \$92.456M for 2025 Budget compared to 2024 Forecast and 5.4% compared to 2024 Budget, as the anticipated pension increase for seniors is at the rate of inflation which is expected to range between a 2-2.5% increase, and the rent increase is expected to happen in the 2nd half of 2025. To keep it consistent and conservative from prior year, an average of 1% increase was used for both Market and RGI.
- Bad Debt is expected to be more in line with 2024 actual and other years at (-647K), with a slight increase in potential write-offs due to market conditions, and significantly less than prior year's budget.
- Parking, laundry, cable and other revenue are expected to decrease from the 2024 Forecast due to lower than anticipated revenue in this area as provided by TCHC, however, it is still a

slight increase from prior year budget to \$2.132M in the 2025 Budget.

City Subsidy: \$47.970M

- The City of Toronto Subsidy included a base subsidy of \$35.191M from 2024 and an increase of approx. \$4.386M to \$39.577M for the updated 2025 Budget base. There is a further increase of \$7.740M to offset the 2025 Budget pressure, which brings it up to further \$47.317M as permanent base funding.
- Additionally, \$0.653M investment is included as part of the three (3) new positions for TSHC and allocated portion from TCHC. Total City subsidy is now at \$47.970M.

One-Time Deficit Funding – 2024 Surplus Reserve: \$3.597M

- At the request of the City, TSHC has agreed to use the 2024 surplus reserve to fund the remaining 2025 Operating Budget deficit and balance the budget.

Gross Expenditures (TSHC and TCHC): \$145.507M

Included in the gross expenditures are operating costs shared with TCHC, contract arrangements to support TSHC through the service delivery agreement with TCHC, and TSHC direct costs as it relates to the operations, corporate and other costs. Overall, costs have increased by \$8.636M from the 2024 Budget. The additional investment included salary and wage increases to support the Cost of Living Adjustment (COLA), and inflationary impacts for services. Other key highlights include:

TCHC Direct Expenditures \$97.714M

- Expected increase in Mortgage Interest and Principal due to renewal of upcoming mortgages and the current interest rate.
- Utilities rate increase in electricity, heating, gas at TSHC buildings.
- Continued investment in Facilities Management Office and Community Safety Unit as part ongoing processes to make the buildings safe and upgrade based on State of Good Repair (SOGR) requirements.
- Back office and administrative support for services such as IT, where additional investment was included in security and other critical infrastructure, Human Resources, Finance, and other functions.

TSHC Direct Expenditures \$47.793M

- 2 additional positions as part of the 10 deferred corporate positions from 2024 Budget, and 3 new and enhanced tenant support positions.
- Projects to implement strategic directions and one-time investment in renewing and implementing the Transition Agreement.
- Continued tenant activities fund and services connecting with tenants and their well-being.

In terms of the remaining stages of the City of Toronto 2025 Budget process, below are the key dates:

- Administrative Reviews – Oct. 1 – 31, 2024 (Completed)
- Informal Budget Committee Reviews – Mid-October to Mid-November 2024 (Completed)

- Final 2025 City Financial Planning Budget Decision – late November 2024 (Completed)
- Final 2025 Budget Note to City Financial Planning Division for Budget Committee upcoming – December 9, 2024 (draft submitted, in progress)
- City Budget Committee reviews –January 15-17, 2025
- Council Budget Review and Approval – February 11, 2025

The Board and AFRC will be updated regularly on major and material items being discussed in these meetings.

Name: Vince Truong

Title: Finance Lead (I)

List of Attachment:

2025 TSHC Operating Budget

Toronto Seniors Housing Corporation (TSHC)
(Amounts in \$000's)

	2025 BUDGET	2024 FORECAST	2024 BUDGET	2025B vs 2024F		2025B vs 2024B	
	TSHC	TSHC	TSHC	\$	%	\$	%
CASH INFLOWS							
Residential rent (RGI and Market)	92,456	91,784	87,691	672	1%	4,764	5.4%
Subsidies - City Investment	47,970	43,908	44,682	4,061	9%	3,287	7.4%
Other Revenue	1,485	1,611	157	(126)	-8%	1,328	845.2%
	141,910	137,303	132,531	4,607	3.4%	9,379	7.1%
CASH OUTFLOWS							
Utilities	24,173	22,502	23,040	(1,671)	-7%	(1,133)	-4.9%
Mortgage Interest & Principal	30,362	28,888	29,414	(1,473)	-5%	(948)	-3.2%
Other TCHC Allocated Operating Costs	43,179	37,351	40,938	(5,828)	-16%	(2,241)	-5.5%
Total TCHC Direct Expenditure	97,714	88,742	93,392	(8,973)	-10%	(4,322)	-4.6%
Total TSHC Direct Expenditure	47,793	44,553	43,480	(3,240)	-7%	(4,313)	-9.9%
Total Expense	145,507	133,295	136,872	(12,212)	-9.2%	(8,636)	-6.3%
Total Cash Surplus / (Shortfall)	(3,597)	4,008	(4,341)	(7,605)		744	
Adjustments with TCHC			4,341				
2024 TSHC Surplus Reserve	3,597						
Total Cash Surplus / (Shortfall) after Adjustments	-		-				