

## **Board Meeting**

November 26, 2013

A regular meeting was convened at 6:00 pm, Tuesday, November 26, 2013, at the offices of Aird & Berlis, 181 Bay Street, Toronto, Ontario, with D. Crombie, Chair of the Board, presiding.

The following Directors were present: Harold Brathwaite , Sheila Cary-Meagher (at 6:30 pm), Howard Goodman, Hugh Heron, Pamela Gough, Jane Pepino.

The following members participated via conference call: Chris Bolton (at 6:25 pm), Dino Chiesa and Jane Marshall.

Also in attendance: Daryl Sage (newly appointed CEO of the TLC, effective January 2014), Carla Kisko, TDSB staff (via conference call), Steven Zakem and Michael Fenn (two of the three newly appointed citizen Directors that will serve on the TLC Board effective December 1, 2013. These Directors were in attendance for the public session portion of the Board meeting).

### **1. Call to Order**

The meeting was called to order by David Crombie, Chair of the Board.

### **2. Approval of the Agenda**

J. Pepino, seconded by D. Chiesa, moved:

**That the agenda be approved as distributed**

**The motion was carried.**

### **3. Declarations of Possible Conflict of Interest**

The Chair noted no conflicts of interest were declared.

### **4. Approval of Minutes: September 10, 2013 and October 8, 2013**

D. Chiesa seconded by J. Pepino moved:

**That the minutes of September 10, 2013 and October 8, 2013 be approved as distributed.**

**The motion was carried.**

At this time in the agenda, and given time constraints identified by the various Directors, the Chair requested a motion to resolve into Committee of the Whole, In-Camera, to address the In-Camera agenda as a priority.

**Item 11: Resolution into Committee of the Whole, In-Camera**

At 6:04 pm, on a motion by H. Goodman, seconded by J. Pepino, the regular meeting resolved into Committee of the Whole (In-Camera Session) to consider matters on the private agenda of the Committee of the Whole.

**Item 12: Committee of the Whole Rises and Reports and Reconvenes in Public**

At 6:38 pm, the regular meeting reconvened in public.

H. Goodman, seconded by H. Heron, moved:

**That Report No. 28 of the Committee of the Whole (In-Camera) be adopted.**

**The motion was carried.**

**5. Report No. 5 from the Swim Toronto Committee, September 5, 2013**

The Board had for its consideration Report No. 5 from the Swim Toronto Committee meeting of September 5, 2013. David Crombie, Chair of the Committee, noted that revenues from permitting of pools have continued to increase. S. Hoy reported that numerous improvements have been spear-headed by Linda Pietrangelo, Swim Toronto Coordinator, in relation to issues management and streamlined processes for permitting of pools.

J. Pepino, seconded by D. Chiesa moved:

**The Report No. 5 from the Swim Toronto Committee meeting, September 5, 2013, be approved as distributed.**

**The motion was carried.**

**6. Report No. 13 from the Finance Committee meeting, November 19, 2013**

The Committee had for its consideration report No. 13 from the Finance Committee meeting of November 19, 2013. The Finance Committee Chair, Hugh Heron, presented the following report:

- A total of 10 properties (with one site being sold in two parcels) were sold, for total gross revenues of \$66.8M. This result met the revised projected sales target in the 2012-13 TLC budget.

- Lease revenues were lower than projected due to slower than anticipated lease up of the McCowan and Kent sites, and lower than budgeted rent at Sir Sandford Fleming Secondary School.
- In terms of budgeted property management expenditures, significant savings were achieved in each of the major expense categories of caretaking, maintenance, and utility. These savings more than offset the negative rental income variance.
- Finally, TLC administrative expenses were significantly higher than budgeted due to two main reasons:
  - 1) the elimination of the Chief Architect position and the associated accrual of separation agreement obligations;
  - 2) extraordinary expenses in fees and contractual services associated with the Lawrence/Midland Redevelopment Project, higher brokerage service fees for leasing of a number of sites, and larger number of sales of properties requiring brokerage fees.
- The Operating Report ending August 31, 2013 was reviewed by the Finance Committee.

H. Heron, seconded by D. Chiesa moved:

**That Report No. 13 from the Finance Committee meeting, November 19, 2013, be approved as distributed.**

**The motion was carried.**

#### **7. Report No. 10 from the Audit Committee**

The Committee had for its consideration report No. 10 from the Audit Committee meeting of November 19, 2013.

J. Marshall, seconded by C. Bolton moved:

**That Report No. 10 from the Audit Committee meeting, November 19, 2013, be approved as distributed.**

**The motion was carried.**

J. Marshall, seconded by C. Bolton moved:

**That the draft audited financial statements of the Toronto Lands Corporation, for its fiscal year ending August 31, 2013, be approved.**

**The motion was carried.**

#### **8. CEO Report to the Board, November 2013**

Committee members had for their consideration a report titled CEO Report to the Board, November 2013. S. Hoy provided a verbal overview.

P. Gough requested that S. Hoy provide her with the number of children currently attending the daycare at Kipling Grove.

H. Heron, seconded by J. Pepino, moved:

**That the CEO Report to the Board, November 2013, be received.**

**The motion was carried.**

### **9. Draft 2014 TLC Meeting Dates**

S. Hoy reported that the Draft 2014 TLC Meeting dates have been prepared and distributed so that Directors on the TLC Board can secure these dates in their calendars. Changes will only be made if the TDSB schedule of meetings, to be confirmed on December 2, 2013, at TDSB's Organizational Board meeting, warrants changes to be made. A notice will be provided to TLC Directors by the CEO's office following December 2, 2013.

### **10. Self-Evaluation of the Toronto Lands Corporation**

Committee members had for their consideration a report titled Self-Evaluation of the Toronto Lands Corporation. S. Hoy reminded Directors of the approval of the self-evaluation of the TLC given in March, 2013. At that time, the Chair suggested that Board members complete this evaluation in November, when three Citizen Directors will end their terms. This will provide the TDSB with input from the TLC Board of Directors after five full years of operation and at a time when the TDSB is about to conduct its own evaluation of the TLC.

David Crombie requested individual feedback and comment by Board members. Some discussion ensued in relation to anonymity. Jane Marshall spoke to the benefits realized by her employer through the use of self-evaluation tools with employees' names included.

Harold Brathwaite suggested that one additional question be included: *In your opinion, do you believe the Toronto Lands Corporation has achieved its goals as a corporation?* Board members agreed that the above noted question should be included in the Self-Evaluation of the TLC.

David Crombie requested that all Directors complete the self-evaluation survey and return it to Shirley Hoy by **December 15, 2013**. In the meantime, S. Hoy will follow up with all Directors to ensure their comments are received and will summarize responses into a report that will be presented to the TDSB. It was noted that this report will be distributed to TLC Directors for their review.

H. Heron, seconded by H. Goodman, moved:

**That the feedback received from *the Self-evaluation of the Toronto Lands Corporation* be forwarded to the Toronto District School Board for reference in its review of the future of the Toronto Lands Corporation.**

**The motion was carried.**

Given this is the final Board meeting for Shirley Hoy, Chief Executive Officer of the Toronto Lands Corporation, S. Hoy shared reflections of her time at the TLC, expressed her thanks and appreciation to all that have served and supported the work of the Toronto Lands Corporation.

### **13. Adjournment**

At 7:20 p.m., on a motion by H. Heron seconded by J. Marshall, the meeting adjourned.