**TORONTO LANDS CORPORATION**

**60 ST. CLAIR AVENUE EAST**

**TORONTO, ONTARIO**

**MINUTES OF THE AUDIT AND FINANCE COMMITTEE MEETING**

**HELD IN-PERSON AT TORONTO LANDS CORPORATION OFFICE**

**AND VIRTUALLY VIA MICROSOFT TEAMS**

**February 1, 2024, 5:30 PM**

**The following committee members were present:** Payman Berjis (Citizen Director/Committee Chair), John Filion (Citizen Director), Aleem Punja (Citizen Director), Leola Pon (TDSB Staff Director), Stacey Zucker (TDSB Staff Director), Liban Hassan (Trustee Director), Zakir Patel (Trustee Director).

**The following Board members were present:** Dennis Hastings (Trustee Director).

**The following TLC staff were present:** Yvonne Choi (Acting Director of Planning), Ryan Glenn (Interim Chief Executive Officer), George Kralidis (Head of People and Culture), Markus O’Brien Fehr (Communications & External Relations Liaison), Wilbur Wong (Manager, Asset Manager & Leasing).

**The following guests were present:** Stephanie Harris (Comptroller, Finance & Risk Management, TDSB), Terry Liu (Assistant Comptroller, TDSB), Craig Snider (Executive Officer, TDSB).

1. **Call to Order & Confirmation of Quorum**

There being a quorum present, and the Directors having been given adequate and proper notice of the meeting, the meeting was called to order by Payman Berjis, Committee Chair at 5:40 PM (EST).

1. **Land Acknowledgement**

Payman Berjis, Committee Chair, read the following land acknowledgment:

We acknowledge we are hosted on the lands of the Mississaugas of the Anishinaabe, the Haudenosaunee Confederacy and the Wendat. We also recognize the enduring presence of all First Nations, Métis, and the Inuit peoples.

1. **Declaration of Conflict of Interest under the Municipal Conflict of Interest Act and the Ontario Business Corporation Act**

 No conflicts of interest were declared.

1. **Approval of the Agenda/Other Business**

No corrections or amendments to the agenda.

John Filion, seconded by Aleem Punja, moved approval of the meeting agenda.

The motion was carried.

1. **Approval of Minutes of the Audit and Finance Committee**

The minutes of the Audit and Finance Committee meeting from January 9, 2024 were before the Committee. There were no errors or omissions.

Stacey Zucker, seconded by John Filion, moved that the minutes of of the Audit and Finance Committee from January 9, 2024 be approved.

The motion was carried.

## CEO’s Report

## Ryan Glenn, Interim CEO commented briefly about the reports on the agenda and thanked TDSB staff for their support at the TDSB Board meeting the prior evening.

John Filion, seconded by Aleem Punja, moved that the report be received for information.

The motion carried.

## TLC 2022-23 Unaudited Financial Statements

Craig Snider, TDSB Executive Officer made a presentation on the 2022-23 TLC financial statements.

On a motion made by John Filion and seconded by Aleem Punja, the Audit and Finance Committee recommends:

1. That the TLC Board receive the report for information.
2. That the Interim CEO, Toronto Lands Corporation, explore options for having a separate annual audit of TLC finances, to include an annual presentation to the TLC Audit & Finance committee, either as a component of the Toronto District School Board auditing process or through a separate auditor, and that the Interim CEO report back thereon to this committee.

The motion was carried.

1. **TLC 2022-23 Annual Report**

## Ryan Glenn, Interim CEO reported on the 2022-23 Annual Report.

On a motion made by John Filion and seconded by Aleem Punja, the Audit and Finance Committee recommends:

## That the 2022-23 TLC Annual Report be received and forwarded to the TDSB Board for information.

The motion was carried.

1. **Adjournment of Meeting**

At 6:42 PM, on a motion made by John Filion, seconded by Stacey Zucker, the meeting adjourned.