

Nominating and Governance Committee Meeting Report No. 3

November 6, 2012

A regular meeting was convened at 9:00 am, Tuesday November 6, 2012, at 43 Millwood Road, 3rd Floor, Toronto, Ontario (offices of the Toronto Lands Corporation) with David Crombie, Chair of the Committee, presiding.

The following members participated via telephone connection: H. Brathwaite and J. Pepino.

Regrets: S. Ward.

1. Call to Order

The meeting was called to order by David Crombie, Chair, Nominating & Governance Committee, presiding.

2. Approval of the Agenda

J. Pepino, seconded by J. Brathwaite, moved: **That the agenda be approved as distributed.**

The motion was carried.

3. Declarations of Possible Conflict of Interest

There were no declarations of possible conflict of interest.

4. Amendment to the Shareholder's Direction

Committee members had for their consideration a report titled *Shareholder's Direction – Proposed Amendments*. S. Hoy noted that the initial discussions pertaining to a review of the Shareholder's Direction commenced with the TLC Board at its planning session in May 2012. Over the past four years, on two occasions, key amendments to the

Shareholder's Direction have been recommended by the TLC and approved by the TDSB.

Earlier this year, TLC staff felt it would be important to do a full review of the Shareholder's Direction, with the intent to clean up the original language in the following areas:

- Strategic Planning
- Communication with the Shareholder
- Disposition Parameters, and
- Self-evaluation

In relation to 'disposition parameters', the Chair noted that it is likely additional changes will be forthcoming once the Provincial government reviews the current ARC process. He noted that the TLC and TDSB will definitely want to provide advice to government at that time.

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

- a) That the proposed amendments to the Shareholder's Direction, highlights of which are outlined in this report, be approved; that**
- b) That the proposed amendments be forwarded to the Toronto District School Board for approval; and that**
- c) A consolidated *Shareholder's Direction* incorporating these, and other amendments approved to date, as well as minor edits, be prepared and issued.**

The motion was carried.

5. Schedule of TLC Directors' Terms

The Board had for its consideration a summary titled *Toronto Lands Corporation Board of Directors (at November 2011)*. S. Hoy reported that the Chair had requested the above document be tabled with committee members to remind them of the conclusion of some terms for citizen Directors serving on the Board. In preparation for this change in Directors, the Chair and CEO requested that current Directors put forward names of potential replacement Directors. Potential candidates' names should be emailed to both the Chair and CEO for further review and consideration. A further meeting of the Nominating & Governance Committee will be scheduled in early February 2013.

Discussions pertaining to potential future Directors will commence at that meeting.

6. Private Matters

Nil

7. New Business

Nil

8. Adjournment

At 9:25 am, on a motion by J. Pepino, seconded by H. Brathwaite, the meeting adjourned.

The motion was carried.

David Crombie
Chair