



Annual Review of TSC, BIFAC, IAC and PAC Charters

Item 2D

June 15, 2021

Board of Directors

Report: TCHC:2021-29

To: Board of Directors (the “Board”)

From: Tenant Services Committee (“TSC”) and Building Investment, Finance and Audit Committee (“BIFAC”)

Date: May 18, 2021

PURPOSE:

The purpose of this report is to seek the Board’s approval of recommended amendments to the Tenant Services Committee (“TSC”), Building Investment, Finance and Audit Committee (“BIFAC”) Charter, Investment Advisory Committee (“IAC”), and Procurement Award Committee (“PAC”) Charters.

RECOMMENDATIONS:

It is recommended that Board approve the Tenant Services Committee Charter (Attachment 1), the Building Investment, Finance and Audit Committee Charter (Attachment 2), the Investment Advisory Committee Charter (Attachment 3) and the Procurement Award Committee Charter (Attachment 4).

TSC AND BIFAC:

The TSC Charter was approved by the TSC on May 4, 2021, and the BIFAC, IAC and PAC Charters were approved by the BIFAC on May 18, 2021.

REASONS FOR RECOMMENDATIONS:

At its March 31, 2021 meeting, the Governance, Communications and Human Resources Committee (“GCHRC”) approved the TSC Charter and forwarded it to the TSC for its approval. The TSC approved the amended TSC Charter at its May 4, 2021 meeting and forwarded it to the Board for its approval.

At its March 31, 2021 meeting, the GCHRC also approved the BIFAC Charter and forwarded it to the BIFAC for its approval, and the IAC and PAC Charters were approved and forwarded to their respective Committees for approval. The PAC approved its amended Charter at its May 6, 2021 meeting and the IAC approved its amended Charter at its May 14, 2021 meeting, and both Committees forwarded their Charters to the BIFAC for its approval. The BIFAC approved the amended BIFAC, IAC and PAC Charters at its May 18, 2021 meeting and forwarded them to the Board for its approval.

Under their Charters, TSC, BIFAC, IAC and PAC are tasked with reviewing their respective Charters on an annual basis.

Appended to this report are recommended changes to the TSC, BIFAC, IAC and PAC Charters. It is recommended that the TSC and BIFAC Charters be amended in order to provide for the Board’s appointment of a Committee Vice Chair upon recommendation from the Committees. The IAC Charter has been amended to provide more clarity on the frequency of meetings and to allow the Committee to retain external advisors for investment advice. The amendments to the PAC Charter are intended to be more reflective of the language used by the City of Toronto in relation to commitment approvals and to provide greater clarity with regard to awarding change orders.

IMPLICATIONS AND RISKS:

It is good governance practice and in compliance with the TSC, BIFAC, IAC and PAC Charters to review and recommend changes to the charters annually.

The PAC Charter was last amended on June 29, 2020 to provide greater clarity and accuracy in relation to the operations of that Committee. The IAC Charter was last amended on December 15, 2020 to reduce the frequency of IAC meetings from quarterly to bi-annually.

SIGNATURE:

“Darragh Meagher”

Darragh Meagher
General Counsel and Corporate Secretary

ATTACHMENTS:

1. Tenant Services Committee Charter
2. Building Investment, Finance and Audit Committee Charter
3. Investment Advisory Committee Charter
4. Procurement Award Committee Charter – Track Change Version
5. Procurement Award Committee Charter – Clean Version

STAFF CONTACT:

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