



Board Directors' Attendance at Board and Committee Meetings

Item 6

February 15, 2024

Board of Directors

Report: TCHC:2023-63R

To: Board of Directors (the "Board")

From: General Counsel & Corporate Secretary

Date: January 26, 2024

PURPOSE:

The purpose of this report is seek the Board's approval of the absences of Directors from Board and Committee meetings held since the prior Board meeting.

RECOMMENDATION:

It is recommended that the Board approve the absence of any Directors from the Board and any Committee meetings held since the December 6, 2023 Board of Directors meeting, in accordance with TCHC's Bylaw 2 and the City of Toronto's Shareholder Direction.

REASON FOR RECOMMENDATION:

Section 3.12(2) of the City of Toronto's Bylaw 2 provides that the City, as Shareholder, may remove any Director from office at any time, should the Director fail to attend three or more consecutive meetings of the Board or its Committees without the approval of the Board. As a result, the Board should consider whether a Director, who has failed to attend consecutive meetings of the Board and Board Committees considered together, might be at risk of removal. If so, the Board should consider whether it is prepared to approve those absences, to eliminate that risk.

Section 5.6 of the City's Shareholder Direct requires TCHC to advise the City immediately when there is cause for removal of a Director, including when a Director has failed to attend three or more consecutive meetings of the Board or its committees without approval of the Board.

Incorporating a standing motion for the Board's consideration in Public Board meeting Agendas will serve to mitigate the risk that Directors and TCHC are alleged not to have complied with the requirements of Bylaw 2 and the Shareholder Direction.

SIGNATURE:

"Darragh Meagher"

Darragh Meagher
General Counsel & Corporate Secretary

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