

<b>Agenda Item</b>	Item 8, Finance, Audit & Risk Management (FARM) Committee, March 8, 2018
<b>Purpose</b>	For Information.
<b>Key Message</b>	<ul style="list-style-type: none"> <li>• This year we are legislatively obligated to deliver a five year business plan covering the fiscal periods 2019/20 to 2023/24.</li> <li>• The Board is required to approve the Five Year Strategic Business Plan (Strategic Plan) on/before December 31, 2018.</li> <li>• Attached is the Work Plan for the development of the five year business plan.</li> </ul>
<b>Areas of note/ Key issues</b>	<ul style="list-style-type: none"> <li>• A separate, one year Corporate Plan for 2019/20 is not required as this will form part of the Strategic Plan.</li> <li>• The attached work plan for the development of the Strategic Plan outlines the process (including consultation with key Board and government stakeholders), schedule, scope and anticipated use of third party support and analysis.</li> <li>• The workplan allows for regular check-in meetings with FARM and Chairs Committees and Board leading up to the approval of the plan:             <ul style="list-style-type: none"> <li>a) March, 2018 – Work Plan</li> <li>b) May/ June, 2018 – Strategic framing and draft scenarios</li> <li>c) Sept/Oct, 2018 - Draft integrated strategy</li> <li>d) Nov/Dec, 2018 – Approve Strategic Plan</li> </ul> </li> <li>• At a broad level the Strategic Plan will include the following five strategic priorities, what we expect to achieve and how, over the five year period:             <ul style="list-style-type: none"> <li>a) The Port Lands</li> <li>b) Complete Communities</li> <li>c) Quayside</li> <li>d) Public Places</li> <li>e) Eastern Waterfront Transit</li> </ul> </li> <li>• In addition, the Strategic Plan will articulate:             <ul style="list-style-type: none"> <li>a) The Financial Plan for the Strategic Priorities and the Corporate Operating Budget;</li> <li>b) The Corporation’s planned Public Engagement Strategy;</li> <li>c) The Corporation’s planned Partnership Strategy with respect to implementing new projects within its mandate;</li> <li>d) The Corporation’s key performance indicators and targets with respect to monitoring and measuring success of the Strategic Plan; and</li> <li>e) Its interrelationship with the subsequent annual Corporate Plans.</li> </ul> </li> </ul>
<b>Expected Outcome</b>	For information purposes.
<b>Key Takeaways/ Next Steps</b>	At the next June 28, 2018 Board meeting management expects to have a draft strategic framing of the plan, including draft project scenarios.

**Five Year Strategic Business Plan 2019 - 2024**  
**Workplan**

\* DRAFT - FOR DISCUSSION PURPOSES ONLY \*

Responsibility	Mar, 2018	Apr, 2018	May, 2018	Jun, 2018	July, 2018	Aug, 2018	Sept, 2018	Oct, 2018	Nov, 2018	Dec, 2018	
<b>PHASE 1: Strategic Framing</b>											
Procure Business Planning Consultant											
Strategic Framing (including Stakeholder Facilitation)											
Senior Management Team Sign off											
<b>FARM Committee Check-in - May 31, 2018</b>											
<b>Chairs Committee Check-in - June 13, 2018</b>											
<b>Board Sign Off (Strategic Framing) - June 28, 2018</b>											
<b>PHASE 2: Develop Integrated 5 Year Strategy</b>											
Undertake Strategic Priorities Financial Modelling											
Develop Strategic Vision and Priorities Narrative											
Develop Risk Mitigation Plan											
Develop Corporate Operating Budget											
Develop Public Engagement Strategy Content											
Develop Partnerships Strategy Content											
Develop KPI/ Performance Measures Content											
Draft Integrated Five Year Strategic Plan											
Senior Management Team Sign-off											
<b>FARM Committee Check-in - Sept 20, 2018</b>											
<b>Chairs Committee Check-in - Sept 27, 2018</b>											
<b>Board Sign Off (Draft Integrated Plan) - Oct 10, 2018</b>											
<b>PHASE 3: Finalize and Approve Five Year Strategic Plan</b>											
Final changes to Integrated Five Year Strategic Plan											
Design document and content editing											
Senior Management Team Review/ Sign-off											
<b>Chairs Committee Approval (HR) - Nov 13, 2018</b>											
<b>FARM Committee Approval - Nov 29, 2018</b>											
<b>Board Approval - December 6, 2018</b>											

Version 1 - March 1, 2018