



**WATERFRONT**Toronto

# Human Resources, Governance and Stakeholder Relations Committee

## Agenda and Meeting Book

WEDNESDAY, SEPTEMBER 11, 2019 FROM 9:00AM TO 10:00AM

WATERFRONT TORONTO

20 BAY STREET, SUITE 1310

TORONTO, ON, M5J 2N8



**WATERFRONT**Toronto

Meeting Book - Human Resources, Governance and Stakeholder Relations Committee

Agenda

9:00 a.m.	1. Motion to Approve Meeting Agenda	Approval	All
9:05 a.m.	2. Declaration of Conflicts of Interest	Information	All
9:10 a.m.	3. Consent Agenda	Information	All
	(a) DRAFT - Minutes of the Open Session June 12, 2019 Committee Meeting - Page 3		
9:15 a.m.	4. Draft 2020 Board and Committee Meeting Calendar and Work Plan for the Board	Information	I. Ness & A. Adeleye
	DRAFT 2020 Board and Committee Meeting Calendar and Workplan - Page 6		
9:20 a.m.	5. Motion to go into Closed Session	Approval	S. Palvetzian
	<b>Closed Session Agenda</b>		
	The Committee will discuss items 6a, 7 and 8, being consideration of the draft minutes of the Closed Session of the June 12, 2019 meeting, Quayside Communications Update and Committee Chair Discussion respectively, in a closed session as permitted by By-Law No.2 of the Corporation. The exception relied on for the discussion of item 6a in the closed session is provided in item 3a of this agenda, for item 7 is Section 6.1(1)(l) and for item 8 is Section 6.1(1)(b). The Committee will reconvene a public session at the conclusion of the closed session discussions in order to vote on any matters requiring decisions that were considered in the closed session.		
9:50 a.m.	9. Motion to go into Open Session	Approval	All
	<b>Public Session Agenda</b>		
9:55 a.m.	10. Resolutions Arising from the Closed Session	Approval	S. Palvetzian
	Resolution(s) Arising from the Closed Session - Page 9		
10:00 a.m.	11. Motion to Terminate the Meeting	Approval	S. Palvetzian

**MINUTES of the Public Session of the Meeting of the  
Human Resources, Governance and Stakeholder Relations Committee of  
Toronto Waterfront Revitalization Corporation  
20 Bay Street, Suite 1310, Toronto, Ontario  
Thursday, June 12, 2019 at 9:00 a.m. local time.**

**PRESENT:** Sevaun Palvetzian (Chair)  
Andrew McLeod  
Joe Cressy

**ATTENDANCE: WATERFRONT TORONTO**  
Michael Nobrega (Interim Chief Executive Officer)  
Ian Beverley (General Counsel)  
Rose Desrochers (Director, Human Resources and Administration)  
Cameron MacKay (VP, Strategic Communications and Public Engagement)  
Kathleen Niccols (Governance Consultant) by phone  
Ian Ness (Legal Counsel)  
Aina Adeleye (Board Administrator and Legal Assistant)

Also, in attendance for the meeting was Stephen Diamond, Director, and Janet Rieksts-Alderman (by phone), Director, Waterfront Toronto.

The Chair, Sevaun Palvetzian, took the chair and appointed Ian Beverley to act as secretary of the meeting. The Chair welcomed everyone to the meeting of the Human Resources, Governance and Stakeholder Relations Committee (“HRGSR” or the “Committee”) of the Toronto Waterfront Revitalization Corporation (“Waterfront Toronto” or the “Corporation”).

With notice of the meeting having been sent to all Directors in accordance with the Corporation’s By-laws and a quorum of Directors participating, the Chair called the meeting to order at 9:01 a.m. and declared that the meeting was duly constituted for the transaction of business.

**1. Motion to Approve Agenda**

The Committee agreed that, given the complexity and critical stage of the Quayside project, the Committee should discuss the communications strategy for the project. It was agreed that an agenda item, being the “Communications Strategy for the Quayside Project”, be added to the Closed Session of the meeting.

**ON MOTION** duly made by Joe Cressy, seconded by Sevaun Palvetzian and carried, it was **RESOLVED** that the Agenda for the day’s meeting be approved as amended.

**2. Declaration of Conflicts of Interest**

There were no conflicts of interest declared.

### 3. **Consent Agenda**

The Committee took the interim mandate and the Internal Audit Report (Corporate Governance Audit) issued by MNP LLP (MNP) as read and received, for information. The Committee noted the results of the Corporate Governance Audit and commended Management for the improvements documented in the report. The Committee requested further updates, as available, on the workplan for implementing the recommendations in the report.

### 4. **Human Resources Update**

Rose Desrochers provided a report containing an update on human resources matters. The report was taken as read and received by the Committee for information. Ms. Desrochers responded to questions from the Committee on the matters in the report.

### 5. **Compensation Review Process**

Ian Ness provided a summary of his recommendations to Michael Nobrega, the interim CEO, concerning the information that should be put before, and the role of, the Committee and the Board of Directors in relation to compensation recommendations. The Memorandum issued by Mr. Ness to the CEO was taken as read and members of the Committee posed questions to Mr. Ness on his recommendations. The Committee requested that Management make comparisons on the compensation review process of other similar corporations and advise if they align with the recommendations presented. The Committee also recommended that Management advise it on the effect (if any) of the changes to the Broader Public Sector Executive Compensation Act (BPSEC Act) to the Corporation's compensation structure.

*(Secretary's notes: Management later provided responses to the Committee on its request regarding the BPSEC Act).*

### 6. **Staff Salary Adjustments for 2018/19**

Management presented the staff salary comparatives, summary of base compensation adjustments and discretionary awards for non-executive employees for 2019/20. The reports were taken as read and received for information.

### 7. **Motion to go into Closed Session**

In accordance with By-Law No. 2 of the Corporation and **ON MOTION** made by Joe Cressy, seconded by Andrew MacLeod and carried, the Committee **RESOLVED** to go into Closed Session to continue discussions on items 8, 9 and 10. The exception to the Open Meeting Law relied on to continue the discussion of item 8 in Closed Session is Section 6.1(1)(l), for items 9 and 10 is Section 6.1(1)(b) of By Law No. 2.

The Chair requested members of the public to leave the meeting.

**8. Communications Strategy for the Quayside Project**

**9. Compensation for Executives**

**10. Chairs Committee Discussion**

**11. Motion to go into Open Session**

**ON MOTION** duly made by Sevaun Palvetzian, seconded by Joe Cressy and carried, the Committee **RESOLVED** to go into Open Session. The Chair indicated that it was now in order for members of the public to return to the meeting. Members of the public were invited to join the meeting.

**12. Resolution Arising from the Closed Session**

There were no resolutions arising from the Closed Session.

**13. Adjournment of the Meeting**

There being no further business, **ON MOTION** duly made by Sevaun Palvetzian, seconded by Andrew MacLeod and carried, it was **RESOLVED** that the meeting be adjourned at 11:00 a.m. local time.

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Chair

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Secretary of the Meeting

## 2020 BOARD/COMMITTEE MEETING CALENDAR & WORKPLAN

Abbreviations:

“**Board**” means Board of Directors

“**FARM**” means Finance, Audit & Risk Management Committee

“**IREQ**” means Investment, Real Estate & Quayside Committee

“**HRGSR**” means Human Resources, Governance and Stakeholder Relations Committee

Meeting(s) highlighted in **Yellow** below are tentative and thus subject to being cancelled

<p><b>Committee Composition</b></p>	<p><b>FARM</b></p> <ol style="list-style-type: none"> <li>Jeanhy Shim</li> <li>Patrick Sheils</li> <li>Kevin Sullivan</li> <li>Michael Galego</li> </ol>	<p><b>HRGSR</b></p> <ol style="list-style-type: none"> <li>Sevaun Palvetzian (Chair)</li> <li>Andrew MacLeod</li> <li>Joe Cressy</li> <li>Wende Cartwright</li> </ol>	<p><b>IREQ</b></p> <ol style="list-style-type: none"> <li>Mazyar Mortazavi (Chair)</li> <li>Stephen Diamond</li> <li>Andrew MacLeod</li> <li>Christopher Voutsinas</li> <li>Jack Winberg</li> </ol>
<p><b><u>Statutory &amp; Public Holidays in 2020</u></b></p> <p>New Year – January 1          Family Day- February 17          Good Friday - April 10          Easter- Monday April 13          Victoria Day- May 18          Canada Day- July 1          Civic Holiday- August 3          Labour Day- September 7          Thanksgiving- October 12          Remembrance Day- November 11          Christmas &amp; Boxing Day- Dec 25 &amp; 26</p>		<p><b><u>Other Holidays and Events</u></b></p> <p>TSDB March Break- March 16-20          Passover - April 8 -16          Ramadan – April 24 – May 23          Eid al-Fitr – May 24          Eid al-Adha – July 31          Rosh Hashana – Sept 18 - 20          Yom Kippur – Sept 27</p>	
<p>*Note: Unless otherwise agreed:</p> <ul style="list-style-type: none"> <li>Board meetings are from: <b>8:30 a.m. - 12:30 p.m.</b></li> <li>Committee meetings are from: <b>9:00 a.m. - 11 a.m.</b></li> </ul>			

S/N	Date (2020)	Board/Committee	Key Agenda Item(s) include:
1.	Thursday, January 23	IREQ	<ul style="list-style-type: none"> <li>• Quayside Matters</li> <li>• Development Projects</li> <li>• Real Estate Acquisitions and Divestitures</li> </ul>
2.	Saturday, February 8	Board Strategy Session	<ul style="list-style-type: none"> <li>• TBD</li> </ul>
3.	Tuesday February 18	IREQ	<ul style="list-style-type: none"> <li>• Quayside Matters</li> </ul>
4.	Thursday, February 20	HRGSR	<ul style="list-style-type: none"> <li>• Review Board and Committee composition</li> <li>• Performance of the Board and Board Committees</li> <li>• Strategic Corporate Communications</li> </ul>
5.	Thursday, February 27	FARM	<ul style="list-style-type: none"> <li>• 2020 FARM Committee workplan</li> <li>• Q3 2019/20 Corporate Reporting</li> <li>• Q3 2019/20 Project Reporting</li> <li>• Approve 2019/20 External Audit Plan</li> <li>• Internal Audit Plan</li> <li>• Independent Capital Monitor report</li> <li>• Risk Appetite Statement</li> </ul>
6.	Thursday, March 12	IREQ	<ul style="list-style-type: none"> <li>• Quayside Matters</li> <li>• Development Projects</li> <li>• Real Estate Acquisitions and Divestitures</li> </ul>
7.	Thursday, March 26	Board	<ul style="list-style-type: none"> <li>• Reports of the IREQ, FARM and HRGSR committees</li> <li>• To receive the unaudited quarterly financial statements December 31, 2019</li> </ul>
8.	Thursday May 14	IREQ	<ul style="list-style-type: none"> <li>• Quayside Matters</li> </ul>
9.	Thursday, May 28	FARM	<ul style="list-style-type: none"> <li>• Q4 2019/20 Corporate Reporting</li> <li>• Q4 2019/20 Project Reporting</li> <li>• 2019/20 Annual Report</li> <li>• 2019/20 Audited financial statement</li> <li>• Internal Audit</li> <li>• Independent Capital Monitor report</li> </ul>
10.	Thursday, June 4	IREQ	<ul style="list-style-type: none"> <li>• Quayside Matters</li> <li>• Development Projects</li> <li>• Real Estate Acquisitions and Divestitures</li> </ul>
11.	Thursday, June 11	HRGSR	<ul style="list-style-type: none"> <li>• Human Resources Update</li> <li>• Staff Salary Recommendations for 2019/20</li> <li>• Performance Assessments for Individual Executives</li> <li>• Year-end Performance Assessments for CEO</li> <li>• Review of compensation structure</li> </ul>

12.	<b>Thursday, June 25</b>	Board	<ul style="list-style-type: none"> <li>• Reports of the HRGSR, IREQ, and FARM committees</li> <li>• Approve 2019/20 Annual Report</li> <li>• Approve 2019/20 audited financial statements</li> <li>• Year-end Performance Assessments for CEO</li> </ul>
13.	<b>Thursday, September 3</b>	IREQ	<ul style="list-style-type: none"> <li>• Quayside Matters</li> </ul>
14.	<b>Thursday, September 10</b>	HRGSR	<ul style="list-style-type: none"> <li>• Governance and Board Effectiveness</li> <li>• Public Accessibility to the Corporation</li> <li>• Performance of the Board and Board Committee <ul style="list-style-type: none"> <li>○ Review Remuneration policy</li> <li>○ Committee performance on Mandate</li> </ul> </li> <li>• Strategic Corporate Communications</li> </ul>
15.	<b>Thursday, September 17</b>	FARM	<ul style="list-style-type: none"> <li>• Q1 2020/21 Corporate Reporting</li> <li>• Q1 2020/21 Project Reporting</li> <li>• Internal Audit</li> <li>• Independent Capital Monitor report</li> </ul>
16.	<b>Thursday, September 24</b>	IREQ	<ul style="list-style-type: none"> <li>• Quayside Matters</li> <li>• Development Projects</li> <li>• Real Estate Acquisitions and Divestitures</li> </ul>
17.	<b>Thursday, October 8</b>	Board	<ul style="list-style-type: none"> <li>• Report of the HRGSR, IREQ, and FARM committees</li> <li>• 2021 Board and Committee Meeting Calendar</li> </ul>
18.	<b>Thursday, October 29</b>	IREQ	<ul style="list-style-type: none"> <li>• Quayside Matters</li> </ul>
19.	<b>Thursday, November 12</b>	HRGSR	<ul style="list-style-type: none"> <li>• Human Resources Update</li> <li>• Review Board and Committee composition</li> </ul>
20.	<b>Thursday, November 19</b>	IREQ	<ul style="list-style-type: none"> <li>• Quayside Matters</li> <li>• Development Projects</li> <li>• Real Estate Acquisitions and Divestitures</li> </ul>
21.	<b>Thursday, November 26</b>	FARM	<ul style="list-style-type: none"> <li>• Q2 2020/21 Corporate Reporting</li> <li>• Q2 2020/21 Project Reporting</li> <li>• Rolling Five Year Business Plan</li> <li>• 2020/21 Corporate Plan</li> <li>• Independent Capital Monitor report</li> </ul>
22.	<b>Thursday, December 10</b>	Board	<ul style="list-style-type: none"> <li>• Report of the HRGSR, IREQ, and FARM committees</li> <li>• Approval of 2020/21 Corporate Plan</li> </ul>





Human Resources, Governance and Stakeholder Relations (HRGSR)  
Committee  
September 11, 2019  
Item 10 – Resolutions Arising from the Closed Session  
HRGSR Committee Members

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**ON MOTION** duly made by [●] and seconded by [●] and carried, it was **RESOLVED** that the Minutes of the Closed Session of the HRGSR Committee meeting held on June 12, 2019 be approved as tabled.