

WATERFRONTToronto

Human Resources, Governance and Stakeholder Relations Committee

Agenda and Meeting Book

THURSDAY, MARCH 7, 2024 FROM 9:00 AM TO 11:00 AM

MICROSOFT TEAMS



Human Resources, Governance and Stakeholder Relations Committee

Agenda - Thursday, March 7, 2024

Public Session Agenda

9:00 a.m.	1. Land Acknowledgement	Information	W. Cartwright
9:05 a.m.	2. Motion to Approve Meeting Agenda	Approval	All
9:05 a.m.	3. Declaration of Conflicts of Interest	Information	All
9:10 a.m.	4. Consent Agenda		
	a) Draft Minutes of the Open Session of the November 9, 2023 HRGSR Committee meeting - 4	Approval	W. Cartwright
	b) Environmental, Social, and Governance (ESG) Update - 8	Information	L. Taylor
	c) Human Resources Report	Information	R. Desrochers
	Coversheet - 10		
	HR Report - 11		
	HR KPIs - 15		
	Org Chart as of December 31, 2023 - 16		
9:20 a.m.	5. T3 Office Move Update	Information	R. Desrochers
	Report - 17		
9:30 a.m.	6. Consideration of HRGSR Committee Effectiveness	Information	W. Cartwright
	Coversheet - 18		
	HRGSR Committee Mandate - Final October 12, 2023 - 19		
9:40 a.m.	7. Motion to go into Closed Session	Approval	W. Cartwright

Closed Session Agenda

The Committee will discuss items 8 being consideration of the minutes of the Closed Session November 9, 2023 HRGSR Committee meeting as permitted by By-Law No. 2 of the Corporation. The exception relied on for the discussion for item 8 in the closed session is provided in the Minutes of the Open Session of the November 9, 2023 HRGSR Committee meeting contained in item 4(a) of this agenda. The Committee will reconvene in 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.

	Closed Session - 26		
9:45 a.m.	9. Motion to go into Open Session	Approval	All
	Public Session Agenda		
	Open Session - 27		

9:45 a.m.	10. Resolution(s) Arising from the Closed Session (if any) Coversheet - 28	Approval	W. Cartwright
9:50 a.m.	11. Motion to Terminate the Meeting	Approval	W. Cartwright
9:50 a.m.	12. Directors Only Session	Information	All
FYI	Upcoming Board & Committee Meeting Schedule Schedule - 29	Information	All

**MINUTES of the Open Session of the Meeting of the
Human Resources, Governance and Stakeholder Relations Committee of
Toronto Waterfront Revitalization Corporation
Via Microsoft Teams Teleconference
Thursday, November 9, 2023 at 9:00 a.m. local time**

PRESENT: Wende Cartwright (Chair)
Rahul Bhardwaj
Paul Khawaja

REGRETS: Deputy Mayor Ausma Malik

ATTENDANCE: WATERFRONT TORONTO
George Zegarac - President and CEO
Ian Ness - General Counsel
Kevin Greene - Chief Operating Officer
Lisa Taylor - Chief Financial Officer
Kristina Verner - SVP Strategic Policy & Innovation
Cameron MacKay - VP, Strategic Communications and Engagement
Rose Desrochers - VP Human Resources and Administration
Ed Chalupka - Director, Government Relations
Mira Shenker - Director, Communications and Public Engagement
Carol Webb - Sr Manager, Communications and Public Engagement
Kayly Richardson - Human Resources Manager
Charmaine Miller - Executive Assistant to the CEO & Board Admin

Also, in attendance for all or part of the meeting were:

- Jack Winberg, Drew Fagan, Jeanhy Shim, Leslie Woo, Directors, Waterfront Toronto
- Vania Emerson, Anamika Srivastava, Jasmine Haghighi, Iswariya Tiranagaru, Jennifer Côté, Infrastructure Canada
- Bill Raymond, Ontario Ministry of Infrastructure

Ian Ness acted 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 members of the Committee in accordance with the Corporation’s By-laws and a quorum being present, the Chair called the meeting to order at 9:09 a.m. and declared that the meeting was duly constituted for the transaction of business.

1. Land Acknowledgement

Wende Cartwright acknowledged Indigenous Peoples' presence and connections to lands under revitalization by Waterfront Toronto.

2. Motion to Approve Agenda

ON MOTION duly made by Rahul Bhardwaj, and seconded by Paul Khawaja and carried, it was **RESOLVED** that the Agenda, as revised, for the day's meeting be approved.

3. Declaration of Conflicts of Interest

There were no conflicts of interest declared.

4. Consent Agenda

a) Draft Minutes of the Open Session of the Committee meeting held on September 14, 2023

ON MOTION duly made by Rahul Bhardwaj, seconded by Paul Khawaja and carried, it was **RESOLVED** that the Minutes of the Open Session of the HRGSR Committee meeting held on September 14, 2023 be approved, as tabled.

b) Environmental, Social and Governance (ESG) update

The ESG material was taken as read. The committee had no questions nor comments.

c) Human Resources (HR) Report

The Committee received a report containing an overview of the Human Resources (HR) practices at Waterfront Toronto over the last fiscal quarter that focused on the following HR areas: Recruitment, Organizational Effectiveness, Learning and Development, Performance Evaluation, Rewards and Recognition and Diversity, Equity and Inclusion. The report was taken as read.

d) HR Practices and Process Review

The committee was presented with a general annual update of all WT guidelines for October 1, 2022 to September 30, 2023. There are currently 40 corporate guidelines that outline boundaries, accountabilities, and practices within the organization.

Management confirmed that, where appropriate, details of the guidelines are brought to the attention of the committee for information.

5. Stakeholder Relations Report

The Committee received a report from Cameron MacKay, VP, Strategic Communications and Engagement on stakeholder relations. The report highlighted that relationships with all six of the Corporation's stakeholder categories are healthy and durable, there are effective and efficient channels to regularly engage with stakeholders and that ESG reporting priorities identified by stakeholders in May 2023 continue to resonate and pull through in media coverage. The Report also noted that a customer relationship system would be rolling out in the next 60 days.

6. Governance Documents Review

The Committee agreed that it was appropriate to seek Board input in advance of the December board meeting on whether any changes to our key governance documents should be considered at this time. External counsel had previously advised that the governance documents continue to reflect best practices and there were no recent developments which would necessitate changes. Counsel had commented that ESG remains an evolving area for board governance, but noted that Waterfront Toronto has taken steps to address that already.

7. Motion to go into Closed Session

In accordance with By-Law No. 2 of the Corporation and **ON MOTION** made by Paul Khawaja, and seconded by Rahul Bhardwaj, and carried, the Committee **RESOLVED** to go into Closed Session to continue discussions on item 8. The exception relied on for the discussion for item 8 in the closed session is provided in the Minutes of the Open Session of the September 14, 2023 HRGSR Committee meeting contained in item 4(a) of this agenda. The Committee will reconvene in 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.

8. Consent Agenda

Draft Minutes of the Closed Session of September 14, 2023 HRGSR Committee meeting

9. Motion to go into Open Session

ON MOTION duly made by Rahul Bhardwaj, seconded by Paul Khawaja and carried, the Committee **RESOLVED** to go into Open Session.

10. Resolution Arising from the Closed Session

Item 8 Draft Minutes of the Closed Session September 14, 2023 Meeting

ON MOTION duly made by Paul Khawaja and seconded by Rahul Bhardwaj and

carried, it was **RESOLVED** that the Minutes of the Closed Session of the HRGSR Committee meeting held on September 14, 2023 be approved as tabled.

11. Termination of the Meeting

There being no further business, **ON MOTION** duly made by Rahul Bhardwaj, seconded by Paul Khawaja, and carried, it was **RESOLVED** that the meeting be terminated at 9:42 a.m. local time.

12. Directors Only Session

Committee Chair

Secretary of the Meeting

Human Resources, Governance and Stakeholder Relations (HRGSR) Committee Meeting March 7, 2024 Item 4b) Environmental, Social, and Governance (ESG) Update Lisa Taylor

In accordance with the TWRC Act, WT's mandate is to enhance the economic, social, and cultural value of the designated waterfront area in a fiscally and environmentally responsible manner. ESG is embedded in Board committee mandates, strategic plans, and annual reports (aligned with leading international frameworks – Global Reporting Index, UN Sustainable Development Goals). This update is to provide advancements in specific areas of ESG in the past quarter (note: not exhaustive).

Topic	Q3 2023/24 Update	Oversight
Governance	Regular ESG Updates to Board <ul style="list-style-type: none"> Quarterly “ESG Update” standing agenda item for Board and Committees effective June 2022. WT's first annual Climate Action Plan presented to Board in 2023 	Board
	Internal ESG Awareness <ul style="list-style-type: none"> ESG awareness session conducted with senior management team June 2023, focusing on the role of governance, reporting and industry best practices in ESG. Presented ESG awareness and Climate Action Plan (CAP) session to all-staff Townhall October 2023, focusing on cross-functional collaboration and internal capacity-building. 	Board
Environment SDGs supported: <div> <div>7 AFFORDABLE AND CLEAN ENERGY</div> <div>11 SUSTAINABLE CITIES AND COMMUNITIES</div> <div>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</div> <div>13 CLIMATE ACTION</div> </div>	Climate Action Plan (CAP) Following recommendations from the 2022 Task Force on Climate-related Financial Disclosures (TCFD) assessment by PwC, including adoption of TCFD in WT's Integrated Annual Report starting 2022, continue to implement 5-year strategy for CAP, focused on: <ol style="list-style-type: none"> Governance: regular updates to senior management and the Board Strategy: developing an organizational strategic approach to low-carbon procurement Risk management: continuing to assess and manage responses to identified climate risks Metrics and targets: exploring a net-zero target and action plan 	Board
	Public Art <ul style="list-style-type: none"> Public art program continues to raise awareness of ESG topics where applicable. Upcoming launch of temporary floating public art at Harbour Square Park Basin: “Upcycle” will be created with discarded water bottles and illustrate the differences between upcycling and recycling. 	Board
Social SDGs supported:	Diversity, Equity & Inclusion (DE&I) Strategy <ul style="list-style-type: none"> Implementation of DE&I Strategy recommendations from MNP remain underway. DE&I affirmation statement, WT purpose statement and organizational values in support of a people-first DE&I strategy adopted 2023 and published in the 2022/23 Integrated Annual Report. 	HRGSR

Purpose	For Committee Information.
Areas of note / Key issues	<p>The Human Resources (HR) report provides a general overview of Q3: October 1, 2023, to December 31, 2023, touching upon some of the following elements that are core to our HR practices: KPIs, Recruitment, Talent and Succession Management, Organizational Effectiveness, Learning and Development, Performance Management, Rewards and Recognition, Diversity, Equity and Inclusion.</p> <p>Some key areas to note in the report are:</p> <p>HR KPIs – Our HR KPIs have been updated for Q3 and are presented in a dashboard reflecting employee: i) Work Life Balance, ii) Wellbeing, Commitment & Motivation, iii) Satisfaction and iv) Development.</p> <p>Recruitment, Talent & Succession Management – Recruitment efforts continued this quarter resulting in two new employees onboarded during the quarter, and with only four voluntary staff exits in the quarter, our turnover rate remained low at 4%.</p> <p>Organization Effectiveness – Hybrid work environment continued with staff spending 3 days per week in the office until December 8th, our last day at 20 Bay Street. Following that, most staff worked remotely until arriving at the new office at T3 in January.</p> <p>Staff worked together to clean up and pack up the office at 20 Bay Street for a successful move to the new office at T3 Bayside.</p>
Next Steps	The next HR Update will be provided in Q1 of 2024/2025, reflecting on Q4 of 2023/24 (January 1-March 31, 2024).



Human Resources, Governance and Stakeholder Relations Committee Meeting March 7, 2024 Item 4c - Human Resources Report Rose Desrochers

The purpose of this report is to provide an overview of Human Resources (HR) practices at Waterfront Toronto for Q3 (October 1 to December 31) of FY 2023/24.

A key corporate objective of Waterfront Toronto is to provide a work environment that attracts, motivates, and retains top talent. The following elements are core to our HR practices: Recruitment, Talent and Succession Management; Organizational Effectiveness; Learning and Development; Performance Management; Rewards and Recognition; Diversity, Equity and Inclusion; and an HR Framework that encompasses values, culture and ethics, equitable and accurate payroll, benefits administration, as well as occupational health, safety and wellness programs. This report contains highlights of our work with respect to these core elements:

General Update

HR KPI Dashboard

- The dashboard attached reports on KPIs for the fiscal quarter, including comparisons to previous quarters and fiscal years, to identify trends and support strategic analysis.
- Trends in the dashboard are referenced throughout this report.

Recruitment, Talent, and Succession Management

- As of December 31, 2023, the Corporation's total approved position count was 103.5, plus one position that was unplanned and unbudgeted, for a total of **104.5**, of which 89 were filled and are distributed as follows:
 - 93.5 fulltime positions – 81 filled FTE positions and 12.5 of the positions were vacant. Recruitment for 3 of those vacant positions was in progress.
 - 11 contract positions – 8 filled contract positions and 3 were vacant. Recruitment for 1 of those vacant positions was in progress.

Please see Appendix A for the organization chart corresponding to the position count.

- Our current practice is to conduct all recruitments in-house where possible or practical. Available positions are circulated internally, posted on our website and social media channels, advertised on LinkedIn, through professional associations and other job boards.
- External recruiters are contacted for assistance when our own recruitment process is unsuccessful in delivering the right candidate, when the recruitment requires a quick turnaround or when we determine that the nature of the position we are hiring for requires such assistance.
- We successfully hired and onboarded two new employees during the quarter – in fulltime permanent positions.

- During this quarter we had a total of 5 employee exits, of which 4 were voluntary, and 1 involuntary. Please see attached dashboard to review quarterly and annual turnover rates.
- Our voluntary turnover rate remained low at 4.2% this quarter, which is a slight increase from last quarter's 4% but in line with Q3 last year which was also 4.2%.
- As a core function of resource and succession planning, we are continuing our work to enhance and review our succession plans annually including prioritizing critical roles, naming potential internal and external successors, and creating development plans by identifying, assessing and documenting crucial job skills, knowledge requirements, competencies, stakeholder relationships and organizational practices to staff the current and future pipeline of projects.
- A succession plan for the C-Suite officers was presented to the Committee on September 14, 2023, and a succession plan for the other members of the Senior Management team was presented on November 9, 2023. An annual update will be provided to the HRGSR Committee.

Organizational Effectiveness

- We are continuing with the hybrid work environment, with staff working remotely a maximum of 2 days per week and spending the remaining days in the office.
- We also continue to use Robin as the desk reservation system to support this hybrid work environment.
- We continued to hold staff "All-In Days" that take place once per month and all staff are required to attend the office on this day. The days include a staff town hall where we welcome new employees, present service awards, celebrate birthdays, and provide updates to staff. In addition to the town halls, these "All-in Days" include programming such as team building exercises and walking tours of the Waterfront projects hosted by our team members. These days foster team building and collaboration across the organization and the feedback has been positive.
- We held an "all-in day" on October 18th, 2023 which included walking tours of the Port Lands Flood Protection project, and November 21st, 2023, which included all staff training on cyber security.
- We continued to work on cleaning up and packing up the office at 20 Bay Street and held our last "all in day" of 2023 on December 8th as we bid farewell to the office.
- While we were preparing to move out of our office at 20 Bay Street in preparation for the move to our new office at T3, staff worked fully remotely from December 11th, 2023 to January 10th, 2024.

Learning & Development

- We support learning and development opportunities employees wish to take to enhance and develop their skills.
- In Q3, the average spending amount per employee using the program was \$802.08. The number of employees accessing the program in Q3 increased from the last two quarters from 15 and 14 respectively up to 17, which was the highest amount so far in this fiscal year. These numbers do not include spending on corporate mandatory training programs and are only employee/manager-

initiated sessions. More information on employee development is presented in the attached dashboard.

Performance Management

- Annually, employee performance is reviewed and evaluated through our Planning for Success (PFS) process, which evaluates the performance of all employees against corporate and specific personal goals. Waterfront Toronto has always applied the Pay for Performance (P4P) system through this PFS process.
- Our rigorous three-step PFS process takes place year-round with formal check-ins that support ongoing discussions between employee and manager. The process consists of:
 - Step 1 - Planning (start of fiscal year) - identification of each position's core responsibilities and objectives and the definition of specific goals to be accomplished including performance measures of quality, quantity and time;
 - Step 2 - Continuous Feedback (mid-year) - a review of results achieved to date on required responsibilities and specific objectives, and revision of these if required; and
 - Step 3 - Year-end Review (end of fiscal year) – a review of work results for the year against required core responsibilities and specific objectives and assessment of achieved results.
- Our PFS process is structured to evaluate both what an employee achieves throughout the fiscal year as well as how the employee undertakes the work, through evaluation against Waterfront Toronto's corporate vision, business objectives, code of ethics and key competencies.
- Our Step 2 – Continuous Feedback (mid-year) of our PFS process for fiscal year 2023/24 was completed by October 31st.
- Work is underway, with input from the HRGSR Committee, to create a more streamlined performance management document tied to WT's Annual Business Plan key deliverables, budget and KPIs.
- This first draft of a new document is being created for the CEO and C-Suite Level positions identifying the 2024/25 CEO goals as set out in the Annual Business Plan for 2024/25, based on three performance category areas: strategic priorities, organization goals/KPIs and "How" the work gets done to enable the strategic outcomes.
- A draft of this new streamlined performance management document will be discussed with HRGSR Committee members.

Rewards & Recognition

- In May 2014, we created a service awards program as part of rewards and recognition. Since the program started, we have recognized a great number of staff through presentations at staff townhalls.
- During this quarter, we recognized 2 staff with five years of service. Since the inception of our program through to December 31, 2023, we have recognized a total of 125 employees with service awards.

- Our Social Committee continues to be active, planning monthly staff birthday celebrations with cake, planning the annual holiday afternoon social event and other ad hoc events. These social events provide an opportunity to strengthen working relationships between staff and enhance morale.
- As part of our continuous assessment of our comprehensive benefit package, on an annual basis, our benefit broker goes to market to evaluate our current program coverage and pricing to ensure our programs and service offerings remain competitive and comparable to similar organizations and continue to support employee health and wellness.
- Following recommendations from our benefit broker, we switched benefit providers and made many significant enhancements to our benefit plan for staff. Some of these enhancements include increased vision care coverage, critical illness coverage, and the addition of a Health Spending Account to allow staff extra coverage to spend in the areas they need most. Our new benefit plan took effect at the start of Q3.

Diversity, Equity & Inclusion

- The organization values and affirmation statements were finalized by all staff during the last fiscal year and work is ongoing to integrate them into our everyday work and culture at WT.
- The first training session, “Diversity, Equity & Inclusion Fundamentals” took place on September 13th during the “All In Day”. Feedback was collected and will be taken into consideration as we work to plan the next training sessions in the coming months.
- Our next workforce demographic survey is scheduled for April 2024.

We continue to move our HR strategies forward and further updates will be provided at the next quarterly meeting.

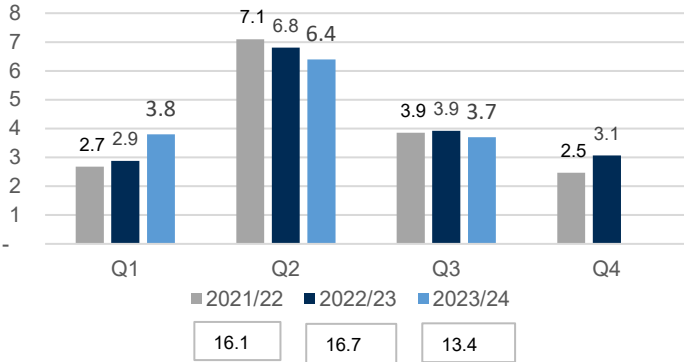
Human Resources KPI Dashboard as of December 31, 2023 (Q3 2023/24)

Issued for HRGSR meeting on: March 7, 2024

All figures are presented by fiscal year

Work Life Balance

Average Vacation Days Taken Per Employee



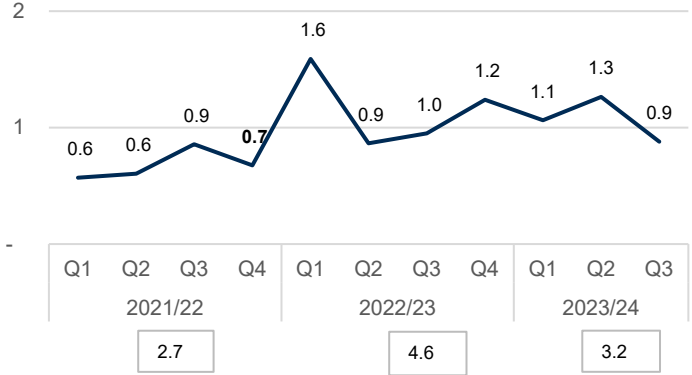
Trends:

In 2023/24 Q3, we saw a slight decrease in average vacation days taken per employee compared to the last two years Q3.

High carry over balances resulting from the pandemic may have plateaued, contributing to this slight decline.

Wellbeing, Commitment, and Motivation

Average Sick Days Taken Per Employee



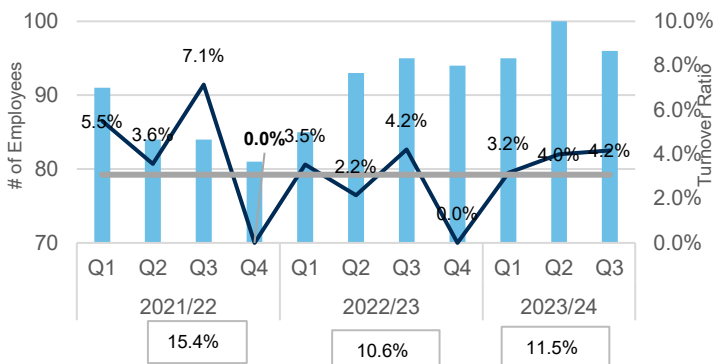
Trends:

In 2023/24 Q3 we saw a decrease in sick day use both compared to the last quarter as well as Q3 of 2022/23.

It is worthwhile to note that there was an employee on extended sick leave during the last quarter that may have impacted the numbers.

Satisfaction

Voluntary Employee Turnover



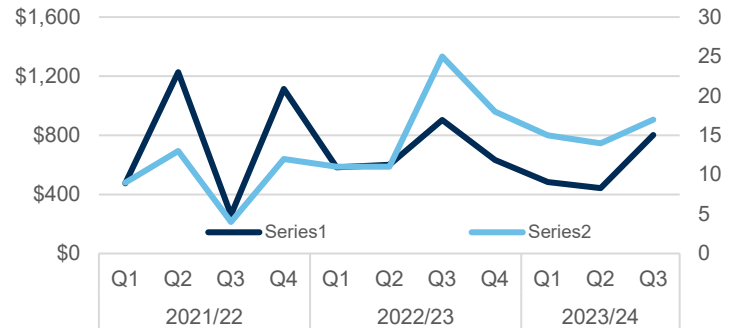
Trends:

In 2023/24 Q3, Waterfront Toronto experienced a 4% voluntary employee turnover, no change from the previous quarter, but still slightly higher than the annual historical average for the corporation.

75% of the resignations this FY can be attributed to a perceived lack of opportunity for advancement as well as concerns over job security stemming from the unresolved issue of Waterfront Toronto's mandate renewal.

Development

Learning and Development Spending and Usage







Trends:

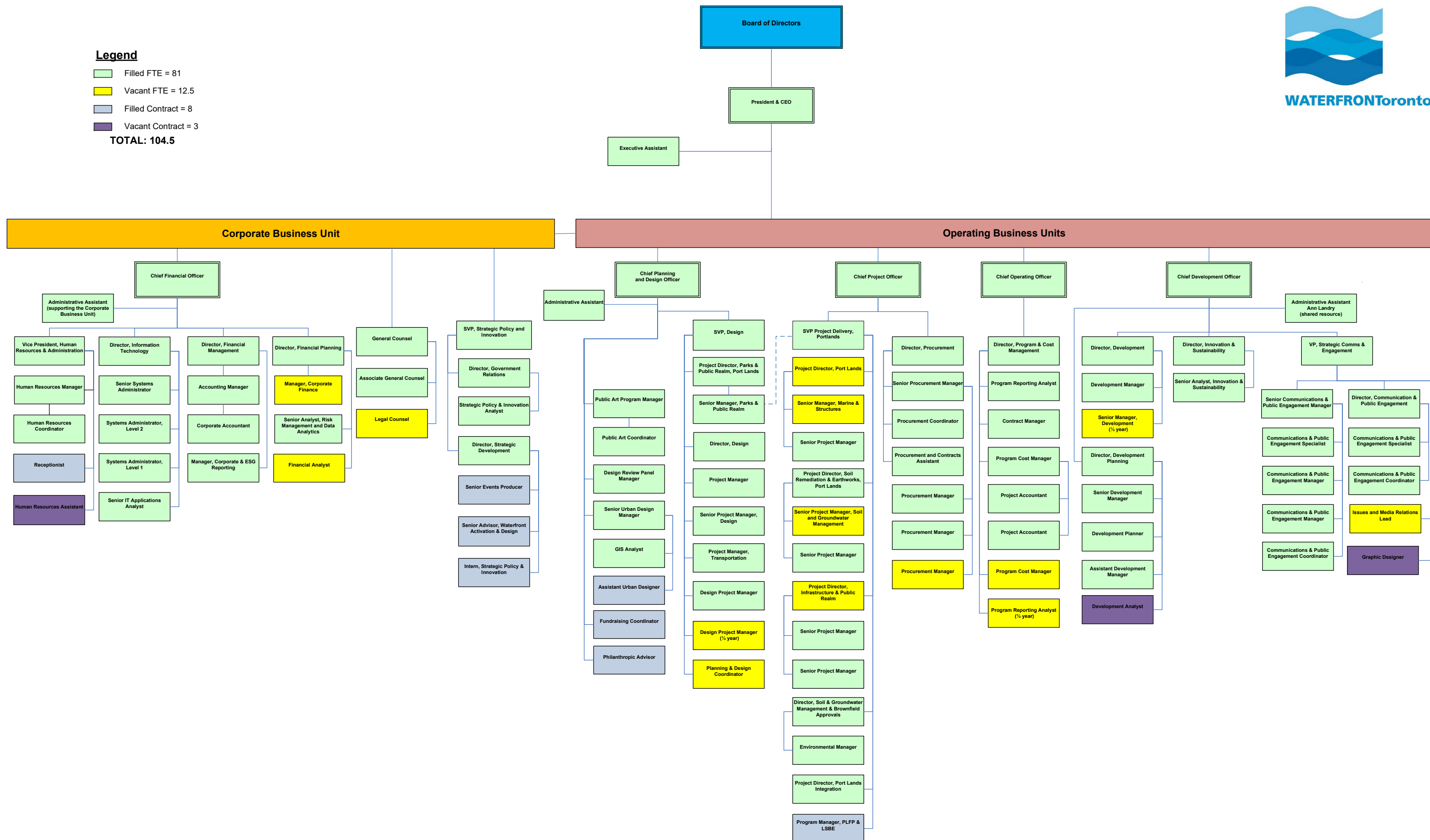
In 2023/24 Q3, we saw an increase in both the participation rate and average spend in the learning and development program over the last two quarters.

We continue to encourage staff to prioritize their learning and development through the Planning For Success performance management process.

Legend

-  Filled FTE = 81
-  Vacant FTE = 12.5
-  Filled Contract = 8
-  Vacant Contract = 3

TOTAL: 104.5





Human Resources, Governance and Stakeholder Relations Committee Meeting

March 7, 2024

Item 5 – T3 Office Move Update

Rose Desrochers

The purpose of this report is to provide an overview of our office move to T3.

Waterfront Toronto moved into its new T3 (Timber, Talent Technology) office building as part of the Bayside development in the East Bayfront precinct in January 2024. We have reduced our occupancy space from 19,000 square feet to approximately 14,000 square feet (although we pay rent on 17,748 square feet which includes the occupancy space plus our portion of the common spaces). This building was designed by Danish architecture firm 3XN. By locating our offices within T3 Bayside, we are taking action in support of Waterfront Toronto's corporate Climate Action Plan (CAP) by reducing our Scope 1 and 2 (on-site) greenhouse gas emissions. T3 Bayside is a high-performance building, with low annual carbon emissions from operations. The space has also been designed to be fully accessible and compliant with AODA. Overall, our move to the east was due to the favourable economic scenarios combined with a desire to lead the way for others to locate on the waterfront.

Staff started to work from T3 as of the week of January 8th, 2024, and are settling in during our 90-day adjustment period. So far, notwithstanding the longer commute for most, staff have been excited about coming to the office and are enjoying the functionality of the collaboration spaces along with the ability to sit in various workspaces each day. Overall staff have been positive about the new space and have expressed that they feel they are benefiting from the new synergies that the new office provides.

We are working through some deficiencies with the contractor and ensuring our technology is fully integrated. Our Indigenous meeting room is not yet fully completed as we are working with the architects and Mississaugas of the Credit First Nation (MCFN) to ensure meaningful and authentic representation of the local Indigenous communities within the space.

As a way to welcome staff back to our new office, we have been hosting “welcome days” for staff with different themes and events such as Barista Days, which also provide an opportunity to showcase local businesses with support provided by our landlord. We plan to have other “themed days” in the upcoming months to keep morale high. Our T3C3 and Social Committees have also been active in creating and supporting an engaged and vibrant workplace.

We hope you have an opportunity in the near future to visit our new office.

Purpose	For Committee Information
Areas of note / Key issues	In accordance with the mandate of the Committee (attached), it is appropriate to consider the effectiveness of the Committee on an annual basis.
Next Steps	Committee members will be asked to consider the effectiveness of the committee and whether any changes should be made to the mandate of the committee or the manner in which the committee operates. Committee members should provide any comments to the Committee chair.

HUMAN RESOURCES, GOVERNANCE AND
STAKEHOLDER RELATIONS COMMITTEE MANDATE

OF

TORONTO WATERFRONT REVITALIZATION CORPORATION





TORONTO WATERFRONT REVITALIZATION CORPORATION

Human Resources, Governance and Stakeholder Relations Committee Mandate

Effective Date: March 25, 2021

Purpose

The Human Resources, Governance and Stakeholder Relations Committee (the "Committee") is a committee of the board of directors (the "Board of Directors") of the Toronto Waterfront Revitalization Corporation (the "Corporation"). The primary function of the Committee is to assist the Corporation in fulfilling its oversight responsibilities by evaluating and making recommendations to the Board of Directors as appropriate with respect to:

- (i) Human resources management;
- (ii) Diversity and inclusion initiatives;
- (iii) Corporate governance,
- (iv) Stakeholder Relations;
- (v) Any specific project that the Committee, in its discretion from time to time, designates; and
- (vi) Any other matters that, from time to time, the Board of Directors may delegate to the Committee for oversight.

Authority of the Committee

1. The Board of Directors authorizes the Committee to:
 - (a) Perform its responsibilities under this Mandate;
 - (b) Provide strategic review and advice in respect of the matters described in this Mandate;
 - (c) Oversee the Corporation's risk management policies relevant to this Mandate and ensure that those such policies are implemented appropriately;
 - (d) Require the Chief Executive Officer of the Corporation (the "Chief Executive Officer"), the Chief Financial Officer of the Corporation (the "Chief Financial Officer"), and other senior officers of the Corporation, and invite any others it deems to have relevant experience and expertise, to attend, or participate in, any meetings of the Committee (each, a "Meeting") from time to time;

- (e) Communicate expectations and the nature, timing and extent of the Committee's informational needs to management of the Corporation; and
 - (f) Oversee any related tasks assigned to the Committee by the Board of Directors.
2. The Committee may access all records and information of the Corporation that it considers necessary or desirable for the performance of its duties. The Committee may gather information relevant to any matters within its scope of responsibility and retain, at the expense of the Corporation, independent advisors to assist the Committee in performing its duties. Each member of the Committee shall be entitled, to the fullest extent permitted by law, to rely on the accuracy of information provided by persons from within or from outside the Corporation provided that the member acts in good faith and exercises their judgement reasonably in the circumstances.

Composition and Procedures of the Committee

3. The Committee will be appointed by the Board of Directors and will be composed of no fewer than three Directors (each, a "Member"). The Committee will be chaired by a member of the Board of Directors (each, a "Director") appointed by the Board of Directors (the "Chair of the Committee"). The Corporate Secretary of the Corporation (the "Corporate Secretary") will be the secretary of the Committee and may appoint a nominee to act as recording secretary for a Meeting.
4. Each Member will serve at the pleasure of the Board of Directors and will cease to be a Member (i) when determined by the Board of Directors, (ii) upon removal by the Board of Directors, (iii) upon termination of the Member's tenure as a Director for any reason whatsoever, or (iv) as required the by-laws or policies of the Corporation or by law.
5. The Board of Directors may fill vacancies in the Committee from time to time, and for the period of time that a vacancy exists the remaining Members may exercise all powers of the Committee, provided that a quorum of Members is in attendance at a Meeting at which those powers are exercised.

Meetings of the Committee

6. The Chair of the Committee, the Corporate Secretary or any two Members may call Meetings.
7. Notice of a Meeting, including the date, time, and place of the Meeting, must be provided to each Member at least two days before the date of the Meeting, unless any of these requirements is waived by all Members. The agenda of the Meeting and supporting materials (if any) must be given to each Member prior to the Meeting to allow each Member to properly review and consider the agenda and materials.
8. The Chair of the Committee, in consultation with the Members, and, as he or she considers appropriate, with any of the other Directors, the Chief Executive Officer, the Corporate Secretary and other senior officers, is responsible for establishing the agenda of each Meeting.
9. The powers and authority of the Committee may be exercised at a Meeting only if a quorum is present.

10. A quorum for a Meeting is two Members.
11. Members may attend any Meeting in person or by telephone, video or other digital means.
12. A Director, who is not a Member, may attend, but not vote at, a Meeting. The Chief Executive Officer and the Chief Financial Officer will be invited to all Meetings (other than closed Meetings) but may not vote at Meetings.
13. If the Chair of the Committee is unable to attend a Meeting, the other Members in the attendance at the Meeting may appoint a Member to chair the Meeting.
14. The Chair of the Committee or the substitute chair (as applicable) may vote on any matter at a Meeting but will not have a second or casting vote.
15. The Corporate Secretary or his or her nominee (if applicable) will prepare and maintain minutes of each Meeting. Minutes will be available to each Member and to any other Director upon request.

Duties and Responsibilities of the Committee

The Committee will evaluate and make recommendations to the Board of Directors with respect to, or approve as indicated, the following matters:

(a) General Responsibilities

The Committee will:

- (i) Create and maintain a Committee work plan for the year, and monitor its performance;
- (ii) Review and assess this Mandate at least annually, and refer its assessment and any proposed revisions to the Board of Directors;
- (iii) Report and make recommendations periodically to the Board of Directors and any other applicable Committee of the Board on the matters covered by this Mandate, including without limitation, matters relating to Environmental, Social and Governance considerations; and
- (iv) Perform any other activities consistent with this Mandate, the by-laws of the Corporation, and applicable law, as the Committee or the Board of Directors deems necessary or appropriate.

(b) Human Resources Management

It is the goal of the Corporation to create and maintain (i) an equitable, diverse, inclusive, and progressive culture and environment and (ii) the human resources systems necessary or desirable to attract and retain the personnel needed to achieve the Corporation's objectives. In furtherance of this, the Committee will:

- (i) Assist the Board of Directors in performing an annual evaluation of the performance of the Chief Executive Officer;

- (ii) Annually review the Chief Executive Officer's recommendations for salary adjustments, variable compensation and performance ratings for each position of the Senior Executive Group;
- (iii) Review the compensation structure and corporate objectives for the Senior Executive Group, including a review of compensation for similar roles in comparable organizations;
- (iv) Review the compensation structure and objectives applicable to the non-executive employees as required, and annually receive a report from the Chief Executive Officer or his or her nominee, confirming that compensation to the non-executive employees is consistent with that structure and those objectives;
- (v) Review the practices of the Corporation in human resources management in areas such as compensation, recruitment, training, employee relations, succession planning, talent management, performance management, benefits administration, and other programs designed to meet the Corporation's objectives;
- (vi) Review the human resources policies of the Corporation, including recruitment, compensation, performance management, job evaluation, pay equity, employment equity, learning and development, health and safety, codes of conduct, travel and expenses, benefits and other policies. Such review will include confirming that the policies are in compliance with applicable legislation and are effective;
- (vii) Review the recommendations of the Chief Executive Officer regarding the recruitment, appointment and termination of the Chief Planning and Design Officer, the Chief Project Officer, the Chief Operating Officer, the Chief Financial Officer, and the Chief Development Officer (collectively, the "Senior Executive Group");
- (viii) Review the succession and talent management programs of the Corporation with a focus on the positions of the Senior Executive Group; and
- (ix) Review any compensation disclosure before it is publicly disclosed by the Corporation.

(c) Governance and Board Effectiveness

The Committee will:

- (i) Oversee the development, implementation, and monitoring of current and evolving governance standards and best practices;
- (ii) Review annually By-law No. 1, By-law No. 2, By-law No. 3, the Mandate of the Board of Directors, the Mandate of the Chair of the Board, the Mandate of the Corporate Secretary, the Mandate of the Chief Executive Officer, the Code of Conduct applicable to the Board of Directors, the Code of Conduct applicable to the employees of the Corporation, the Wrongdoing Policy, all committee mandates, and agreements between the Corporation and Directors including any indemnification and confidentiality agreements, and report annually on the same

and any resultant recommendations to the Board of Directors; and

(iii) Oversee the development and implementation of effective policies and practices in accordance with required public access to meetings of the Board of Directors and of all Committees, consistent with applicable legislation.

(d) Performance of the Board of Directors, Directors, Committees, and Committee members

The Committee will:

(i) Oversee a process to annually review the effectiveness of the Board of Directors, each Director, each committee of the Board of Directors, and each member of each committee, and report the results of the review and any resultant recommendations to the Board of Directors;

(ii) Review and make recommendations to the Board of Director with respect to the remuneration of each Director and of members of committees; and

(iii) Ensure that there is a process in place for the orientation and onboarding of new Directors, and that a Board of Directors manual is kept current and made available to each Director.

(e) Diversity and Inclusion

The Committee will:

(i) Oversee the development, maintenance monitoring and refinement of strategies, policies and practices of the Corporation that facilitate an inclusive, equitable and supportive work environment. This includes policies related to recruitment, hiring, training, retention and promotion; and

(ii) Report to the Board of Directors at least annually on the effectiveness of the diversity strategy and performance measures on diversity and inclusion.

(f) Stakeholder Relations

The Committee will:

(i) Annually review and evaluate for recommendation to the Board of Directors stakeholder performance relationship indicators for the Corporation; and

(ii) Oversee the implementation and execution of an annual stakeholder relationship plan to maintain high levels of positive sentiment toward the Corporation and its projects.

(g) Other Duties and Obligations

The Committee will undertake such other duties and obligations, and have such other powers, as may be assigned to it from time to time by the Board of Directors.

Responsibilities of the Chair of the Committee

The Chair of the Committee is responsible for the management and effective performance of the Committee and to provide leadership to the Committee in fulfilling this Mandate. The responsibilities of the Chair of the Committee include:

- (i) Working with the Chair of the Board of Directors, the Chief Executive Officer and the Corporate Secretary to establish the frequency of Meetings and the agendas for Meetings;
- (ii) Providing leadership to the Committee and presiding over Meetings;
- (iii) Facilitating the flow of information to and from the Committee and fostering an environment in which the Members may ask questions and express their views;
- (iv) Reporting to the Board of Directors with respect to significant activities of the Committee and recommendations made by the Committee; and
- (v) Leadership in taking such other steps as may be reasonably required to ensure that the Committee carries out this Mandate.

Closed Session

Open Session

Item 8 Draft Minutes of the Closed Session November 9, 2023 Meeting

ON MOTION duly made by [●] and seconded by [●] and carried, be it **RESOLVED** that the Minutes of the Closed Session of the HRGSR Committee meeting held on November 9, 2023 be approved as tabled.

Upcoming Board/Committee Meeting Schedule Calendar 2024

S/N	Date (2024)	Board/Committee	Key Agenda Item(s) include:
1.	Thursday, February 22	FARM	• Per FARM Committee workplan
2.	Thursday, March 7	HRGSR	• Per HRGSR Workplan
3.	Thursday, March 14	IREC	• Per IREC Workplan
4.	Monday, March 25	Board	• Reports of the IREC, FARM and HRGSR committees
5.	Thursday, May 23	IREC	• Per IREC Workplan
6.	Thursday, May 30	FARM	• Per FARM Workplan
7.	Monday, June 10	HRGSR	• Per HRGSR Workplan
8.	Monday, June 24	Board	<ul style="list-style-type: none"> • Reports of the HRGSR, IREC, and FARM committees • Approve 2023/24 Annual Report • Approve 2023/24 audited financial statements • Year-end Performance Assessment for the CEO for 2023/24 and approval of compensation for 2024/25
9.	Thursday, September 12	HRGSR	• Per HRGSR Workplan
10.	Thursday, September 19	FARM	• Per FARM Workplan
11.	Thursday, September 26	IREC	• Per IREC Workplan
12.	Thursday, October 17	Board	<ul style="list-style-type: none"> • Report of the HRGSR, IREC, and FARM committees • 2025 Board and Committee Meeting Calendar • Interim Performance Assessment for the CEO for 2024/25
13.	Thursday, November 7	HRGSR	• Per HRGSR Work plan
14.	Thursday, November 14	IREC	• Per IREC Workplan
15.	Thursday, November 21	FARM	• Per FARM Work plan
16.	Thursday, December 5	Board	<ul style="list-style-type: none"> • Report of the HRGSR, IREC, and FARM committees • Approval of 2024/25 Corporate Plan