



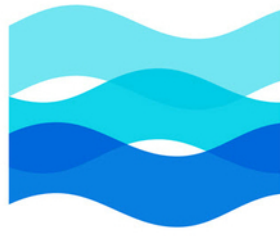
WATERFRONTToronto

Human Resources, Governance and Stakeholder Relations Committee

Agenda and Meeting Book

THURSDAY, SEPTEMBER 9, 2021 FROM 9:00 AM TO 11:00 AM

MICROSOFT TEAMS MEETING



WATERFRONToronto

Meeting Book - Human Resources, Governance and Stakeholder Relations Committee

Agenda - September 9, 2021 HRGSR Committee Meeting

9:00 a.m.	1. Land Acknowledgement	Information	W. Cartwright
9:05 a.m.	2. Motion to Approve Meeting Agenda	Approval	All
9:10 a.m.	3. Declaration of Conflicts of Interest	Information	All
9:15 a.m.	4. Consent Agenda		
	DRAFT Minutes of the Open Session June 10, 2021 HRGSR Committee Meeting - 4	Approval	All
9:20 a.m.	5. HR Report	Information	R. Desrochers
	Coversheet - 8		
	Update - 9		
9:30 a.m.	6. Waterfront Toronto Volunteer Corps	Information	G. Zegarac
	Report - 11		
	Waterfront Clean Up Day Pictures - 12		
9:35 a.m.	7. Stakeholder Relations Report	Information	C. MacKay
	Coversheet - 15		
	Presentation - 17		
9:40 a.m.	8. 2022 Meeting Schedule for Committees & Board	Information	I. Ness
	Coversheet - 26		
	Sept 2021 - Dec 2022 Board & Committees Meeting Schedule - 27		
9:50 a.m.	9. Work Plan for Committee	Approval	I. Ness
	Coversheet - 31		
	Sept 2021 - Sept 2022 HRGSR Committee Meeting Calendar and Workplan - 32		
	HRGSR Committee Mandate - 34		
10:00 a.m.	10. Governance Documentation	Approval	I. Ness
	Coversheet and Report - 41		
	By Law No. 1 - 43		
	By Law No. 2 - 52		

By Law No. 3 - 58

Mandate of the Board of Directors - 62

Mandate of the Chair of the Board of Directors - 66

Mandate of the President and CEO - 70

Wrongdoing Policy - 74

FARM Committee Mandate - 79

10:15 a.m.	11. Update on MNP Resource Planning Report Report - 87	Information	L. Taylor
10:25 a.m.	12. Motion to go into Closed Session Closed Session Agenda The Committee will discuss items 13, 14, 15 and 16, being consideration of the minutes of the Closed Session June 10, 2021 HRGSR Committee meeting, Update on Tri-government Review, Update on MNP Resource Planning Report 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 for item 13 in the closed session is provided in the Minutes of the Open Session of the June 10, 2021 HRGSR Committee meeting contained in item 4 of this agenda, for items 14 and 15 are provided for by Section 6.1(1)(b) of By-Law No.2. 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.	Approval	W. Cartwright
10:50 a.m.	16. Motion to go into Open Session Public Session Agenda	Approval	All
10:55 a.m.	17. Resolutions Arising from the Closed Session (if any) Form - 89	Approval	W. Cartwright
11:00 a.m.	18. Motion to Terminate the Meeting	Approval	W. Cartwright
Other Matters	Next Committee Meeting (Wednesday, November 10, 2021)		
FYI	Board & Committees Meeting Schedule Upcoming Meetings - 90		

**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, June 10, 2021 at 9:00 a.m. local time.**

PRESENT: Wende Cartwright (Chair)
Councillor Joe Cressy

REGRETS: Andrew MacLeod

ATTENDANCE: WATERFRONT TORONTO
George Zegarac (Chief Executive Officer)
Lisa Taylor (Chief Financial Officer)
David Kusturin (Chief Project Officer)
Rose Desrochers (VP, Human Resources and Administration)
Ian Ness (General Counsel)
Cameron MacKay (VP, Strategic Communications and Engagement)
Charmaine Miller (EA to the CEO and Acting Board Administrator)

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

- Stephen Diamond and Kevin Sullivan, Directors, Waterfront Toronto
- Kira Heymans, Analyst, and Yassine Ben Rejeb, Portfolio Analyst, from Investment, Partnership and Innovation Branch of Infrastructure Canada
- Melissa Pasquali, Lead Senior Advisor, Bhavika Kotak, Senior Policy Analyst, Andre James, Senior Economist, Louis Bitonti, Senior Policy Advisor, and Helen Qin, Research Analyst from the Agency Oversight Unit, Infrastructure Policy Division Ministry of Infrastructure at Ontario Ministry of Infrastructure

The Chair, Wende Cartwright, appointed Ian Ness 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

ON MOTION duly made by Councillor Joe Cressy, seconded by Wende Cartwright 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**

a) Minutes of the Open Session of the Committee meeting held on March 4, 2021

ON MOTION duly made by Councillor Joe Cressy, seconded by Wende Cartwright and carried, it was **RESOLVED** that the Minutes of the Open Session of the HRGSR Committee meeting held on March 4, 2021 be approved as tabled.

b) Corporate Governance Documents Review Update

The Committee received an update concerning the review of governance documents and procedures currently being undertaken by the Corporation. A number of the governance documents have been approved by the board to date and it is expected that the balance of the documents will be considered at the next meeting of the Committee.

4. **2021 Board Evaluation**

Ian Ness, General Counsel, presented a report and recommendations for a board evaluation to be conducted in the fall of 2021 by MNP LLP. The Committee accepted the recommendation and the item will be presented to the board for approval at the next meeting.

ON MOTION duly made by Councillor Joe Cressy, seconded by Wende Cartwright and carried, it was resolved that the HRGSR recommends for approval by the Board that MNP LLP be engaged to conduct a board evaluation, commencing September of 2021.

5. **Stakeholder Relationship Plan (Corporate Reputation Assessment and Tracking)**

Cameron Mackay, VP of Strategic Communication and Engagement provided the committee an update on the proposed roll out of the stakeholder relationship plan.

6. **Human Resources Update**

The Committee received a report containing an overview of the Human Resources (HR) practices at Waterfront Toronto over the last fiscal year that focused on the following HR areas: Recruitment, Organizational Development and Effectiveness, Talent/Succession Management, Learning and Development, Performance Evaluation, Rewards and Recognition and General HR Framework.

Rose Desrochers also provided to the committee highlights of all the new initiatives that have been made over the past fiscal year on Diversity, Equity and Inclusion across the entire organization, as well as the external outreach to the community.

7. **Staff Performance Review for 2020/21**

Management presented a report highlighting some of Waterfront Toronto's accomplishments for this past fiscal year that reflects what an extremely busy year it was, even with the increased pressure from the pandemic. The report showed that Staff delivered on their day-to-day project responsibilities and undertook corporate-wide work, resulting in heavy workloads.

Management also presented the summary of base compensation adjustments for non-executive employees for 2020/21 which were taken as read. George Zegarac and Rose Desrochers responded to questions posed by the Committee and the reports were received for information.

8. Motion to go into Closed Session

In accordance with By-Law No. 2 of the Corporation and **ON MOTION** made by Councillor Joe Cressy, seconded by Wende Cartwright and carried, the Committee **RESOLVED** to go into Closed Session to continue discussions on items 9, 10, 11 and 12. The exception to the Open Meeting Law relied on to continue the discussion of item 9 is provided in the minutes of the Open Session of the March 4, 2021 HRGSR Committee meeting contained under item 3 of the agenda and for items 10, 11 and 12 is Section 6.1(1)(b). The meeting continued in Closed Session

9. Consent Agenda - Draft Minutes of the Closed Session of March 4, 2021 HRGSR Committee meeting

10. Year-end Performance Assessment for Executives

- For the period April 1, 2020 to March 31, 2021 and compensation recommendations for April 1, 2021 to March 31, 2022

11. Year-end Performance Assessment for the CEO

- For the period April 1, 2020 to March 31, 2021 and compensation recommendations for April 1, 2021 to March 31, 2022

12. Committee Chair Discussion

13. Motion to go into Open Session

ON MOTION duly made by Councillor Joe Cressy, seconded by Wende Cartwright and carried, the Committee **RESOLVED** to go into Open Session.

14. Resolution Arising from the Closed Session

ON MOTION duly made by Councillor Joe Cressy, seconded by Wende Cartwright and carried, it was **RESOLVED** that the Minutes of the Closed Session of the HRGSR Committee meeting held on March 4, 2021 be approved as tabled.

15. Termination of the Meeting

There being no further business, **ON MOTION** duly made by Councillor Joe Cressy, seconded by Wende Cartwright and carried, it was **RESOLVED** that the meeting be terminated at 10:00 a.m. local time.

Committee Chair

Secretary of the Meeting

DRAFT



Purpose	For Committee Information.
Areas of note/ Key issues	<p>The Human Resources (HR) Update report provides an overview of some of our HR practices since our last meeting in June 2021 and other HR related matters going forward. The report provides an overview of:</p> <ul style="list-style-type: none"> • Recruitment • Diversity, Equity & Inclusion • Learning & Development • HR Framework • Talent/Succession Management <p>Some key areas to note in the report are:</p> <ul style="list-style-type: none"> • MNP has been selected as the consultant to work with us to assess, build and implement a Diversity, Equity and Inclusion program. • We've started our gradual return to the workplace and along with the Joint Health & Safety Committee have updated our Return to the Workplace Plan. The building safeguards put in place by our landlord, as well as the protocols developed and recommended by the JHSC to Management will be in effect regarding social distancing, mask wearing, and capacity limits in certain areas of the office. • Following the lead of our government partners and to meet our obligations to provide a safe working environment, Waterfront Toronto is instituting a mandatory vaccination policy as part of our Return to Workplace Plan that will apply to all staff and visitors. • MNP has completed their Resource and Succession Planning review and have delivered preliminary findings which will be provided in the closed session of the meeting.
Next Steps	The next HR Update will be provided in Q3 of 2021/2022.



Human Resources, Governance and Stakeholder Relations Committee Meeting September 9, 2021 Item 5 - Human Resources Update Rose Desrochers

This report covers general HR matters for discussion under this agenda item:

Recruitment

- As of August 31, 2021, the Corporation's total position count is 94, distributed as follows:
 - 81 Full time positions (8 of which are currently vacant through regular attrition and the recruitment process is underway, 5 of which are currently being filled by contracted employees, and 1 of which is currently being filled by temporary employee).
 - 13 Contracted positions (1 of which is currently vacant, and the recruitment process is underway and 2 other contract positions approved on the 2021/22 Corporate plan are currently vacant and on hold).
- Recruitment efforts have continued completely remotely, and since April 1, 2021 we have successfully completed 6 recruitments. We are currently actively recruiting for 5 positions and have 9 open recruitments remaining.
- During the period April 1 to August 31, 2021, we successfully hired and onboarded 3 new employees and facilitated 11 employee exits (7 of which were fulltime and 4 of which were contract).

Diversity, Equity and Inclusion (DE&I)

- Waterfront Toronto is committed to creating a diverse, equitable and inclusive workforce and culture. While we have had success in some areas, more must be done. An RFP to engage a consultant with a proven track record in assessing and successfully building Diversity, Equity and Inclusion (DE&I) programs in organizations was issued and we received and evaluated six RFP submissions.
- MNP was selected as the successful firm that will provide recommendations and an implementation plan to achieve a diverse, resilient and united workforce. A professional services agreement was issued in late August and a kick-off session will be scheduled soon.
- On June 28, 2021, we held a staff townhall where we were fortunate to host Matthew Hickey, a member of our Design Review Panel and our first Indigenous Design Expert. Matthew shared some of his personal and professional lived experiences with us which provided us with great insight and perspective.

Learning & Development

- As part of our continuous learning on Indigenous Cultural Safety, all staff, Board and Panel members will be taking the next course called: *From Bystander to Ally*. This is a 5-hour course which builds upon the core training completed last year and focuses on learning how to be part of

the social change needed to reconcile and reform our relationships with Indigenous people in Canada. This training will be scheduled soon and targeted to be completed by end of year.

- As a requirement of AODA, updated training on the Human Rights code will be introduced to all staff this year.

HR Framework

- As we continue to work remotely and gradually return to the workplace, a new web-based HR Employee SharePoint site was created to provide staff easy remote access to all HR guidelines, benefits information, and other helpful forms and documents all in one convenient, easily accessible place.
- We have also completed the RFP process and selected a consultant to assist us with the implementation and integration of a new Human Resource Information System (HRIS) in D365 which is scheduled to be completed by fiscal year end.
- As a requirement under the *Accessibility for Ontarians with Disability Act, 2005* (AODA), we've worked with our legal team to update and file the 2020 compliance report and the AODA multi-year accessibility plan.
- The Joint Health & Safety Committee (JHSC) is composed of staff members that together are mutually committed to improving health and safety conditions in the workplace. The JHSC has played an integral role in the COVID-19 Pandemic planning, meeting more regularly and making recommendations to the Senior Management team for strategies to help preserve the health and safety of our employees.
- As we've started gradually returning to the workplace, the JHSC has updated our "Return to the Workplace Plan" and along with the building safeguards put in place by our landlord, the protocols developed and recommended by the JHSC to Management will be in effect regarding social distancing, mask wearing, and capacity limits in certain areas of the office.
- Following the lead of our government partners and to meet our obligations to provide a safe working environment, Waterfront Toronto is instituting a mandatory vaccination policy as part of our Return to Workplace Plan that will apply to all staff and visitors.

Talent/Succession Management

- MNP has completed their Resource and Succession Planning review and have completed the following tasks as part of their work: held workshops and had interviews with the Senior Management Team and various staff members to understand the challenges related to resourcing and succession; reviewed WT documentation, including HR Guidelines, HRGSR Committee materials, WTs Integrated Annual Report and Rolling Five Year Strategic Plan, organizational chart and job descriptions.
- They also conducted a skills and capabilities inventory survey which focused on collecting employee proficiency levels for 70 key and emerging skills and capabilities to be reported at both the organizational and divisional levels.
- An update on their preliminary findings will be provided in the closed session of the meeting.



**Human Resources, Governance and Stakeholder Relations
Committee Meeting
September 9, 2021
Item 6 – Waterfront Toronto Volunteer Corps
George Zegarac**

Among my priorities since joining Waterfront Toronto as President and CEO has been to enhance our reputation by striving for a higher bar on our development, ensuring we have a strong delivery reputation and continuing to innovate while engaging the community.

Despite our great accomplishments over the past 20 years, not enough people know of Waterfront Toronto and its mandate. I believe our opportunity to more directly engage the community in volunteer “action” activities that help the waterfront community will be a more effective way to educate and engage the public about Waterfront Toronto.

I have shared the idea of creating a “Waterfront Volunteer Corps” that can work with Waterfront Toronto staff to enhance our waterfront. What do I mean by this more explicitly? We recently had a number of staff volunteer to work with the Waterfront Business Improvement Area (WBIA) (organized by Tim Kocur and the WBIA) staff to spend a few hours cleaning graffiti and picking up garbage in the waterfront area. Not only was it rewarding, both from an environmental and social perspective, but it demonstrated how much more could be done with public volunteers.

Why do I think this would succeed? While picking up garbage on Sugar Beach a woman asked me who I was and what I was doing. I said, I worked for Waterfront Toronto and some of our staff volunteered to join the local BIA to help get rid of some graffiti and clean up the neighbourhood. She thanked me. I let her know that we were thinking of creating a volunteer group to help us with enhancing the waterfront with projects like these and also things like environmental works. She asked how she could join. I let her know we were still working on creating this volunteer group, but she could leave her name at our reception and we would contact her once we were ready. Another woman overheard and also asked to join. A few pictures of the day are attached below.

I use this recent experience to validate the idea of creating this Volunteer Group associated directly with Waterfront Toronto. I shared this idea with our Chair and staff many months ago and received strong support.

I have asked our staff to look at legal and other issues to ensure we proceed cautiously but promptly. We seek the view of Board members on this initiative and look to have this created as early as this fall with a major cleanup of the waterfront prior to the winter. Other ideas such as working on some of our environmental projects on our flood protection project might also fit into the scope for this group.

We would also look to name this group e.g. “Friends of the Waterfront” and would look to use this vehicle to enhance our brand awareness.







<p>Purpose</p>	<p>Inform the Committee that a foundational quantitative opinion research study has been completed by Forum Research and the results of the study will be used to establish a standing Waterfront Toronto opinion panel.</p>
<p>Key Message</p>	<p>Waterfront Toronto has engaged Forum Research to build a reputational tracking program of its stakeholders so that it can better understand priorities and communications preferences. This investment in continuous listening and establishing feedback loops allows the Corporation to understand how the needs and priorities of the public are shifting over time. Moreover, refining and sharpening the focus of WT’s content and messaging will improve commitment to our purpose.</p> <p>Between June 15 and July 5 Forum carried out an online survey. Respondents were contacted using Forum’s Panel and Waterfront Toronto’s Newsletter subscriptions list. Respondents included the general population who have visited or plan to visit Toronto’s waterfront (n=1218) and Waterfront Toronto Newsletter Subscribers (n=529)</p> <ul style="list-style-type: none"> • 79% of respondents think that the waterfront needs revitalization • 78% of respondents think that revitalization is just as important as it was 10 years ago • 69% of respondents rated their experience as good or excellent • 90% of respondents agree with Waterfront Toronto’s mandate and are aligned with our objectives • Top 3 waterfront priorities of respondents were: <ul style="list-style-type: none"> ○ Creating beautiful public parks and open spaces ○ Developing solutions to protect and enhance the natural environment ○ Providing lasting economic benefits
<p>Areas of note/ Key issues</p>	<ul style="list-style-type: none"> • While the general population is supportive of waterfront revitalization, they are less familiar with Waterfront Toronto itself; with the many agencies operating on the waterfront and the involvement of all levels of government there remains confusion over who is responsible for waterfront revitalization. • Waterfront Toronto newsletter subscribers are much more aware of, and supportive of, the work of the Corporation. • The more informed people are about WT, the more supportive they are of our initiatives

	<ul style="list-style-type: none"> • There's an opportunity to sharpen communications content to focus on the priorities identified in the survey, use language that is familiar our audiences with the intent of moving people to being more active consumers of our content.
Expected Outcome	Improved perception of the value that Waterfront Toronto delivers and that waterfront revitalization is on the <i>right track</i> .
Key Takeaways/ Next Steps	<p>Next steps:</p> <ul style="list-style-type: none"> • Confirm participation of panel participants and build a comprehensive profile of participants to improve demographic and psychographic diversity of representation and research outcomes • Determine survey cadence (3-4 per year) • Onboard panel • Build reporting dashboard

September 9, 2021

Item 7 – Stakeholder Relations

HRGSR Committee

Highlights

Reputation matters, and it matters to WT more today than it ever has. A favourable reputation results in a halo effect for the Corporation that influences the positive perception of the value that has been delivered on Toronto's waterfront in the past, and that we promise to deliver in the future.

Over the past 20 years the Corporation has earned the trust and confidence of thousands of long-standing, engaged followers but it cannot take this for granted. If the Corporation is to remain successful as it enters new ventures, such as philanthropy for unfunded projects or establishing a volunteer corps, it must proceed in lockstep with the priorities and preferences and views of the public it serves.

The Corporation is evaluating the most effective and efficient way to improve and deepen its reputation with existing stakeholders while also broadening the mix of those who support its mandate in role in waterfront revitalization.

An analysis of opinion research findings from a recent (June-July 2021) FORUM Research poll gives us clues as to how to improve the relevance of our communications by delivering content that is better tailored to audiences' true priorities and values

FORUM's Research Methodology



Method

Quantitative Online Research

Data collection was carried out online using an online survey. Respondents were contacted using Forum's Panel and Waterfront Toronto's Newsletter subscriptions list (Informed sample). Average survey length was approximately 8 minutes.



Sample

Sample Description

General population who have visited or plan to visit Toronto's waterfront (n=1218) and Waterfront Toronto Newsletter Subscribers, labelled as Informed throughout this report (n=529). Screening questions for general population are presented on slide 14.

General population

Incidence Rate: 69%

Informed List

Response Rate*: 6.8%



Timing

Fieldwork dates: June 15 – July 5, 2021.

Incidence rate: Proportion of population that qualified for the survey,

Response Rate: Proportion of email subscribers who completed the survey vs. the total email subscriber list

Insight 1: Approval of WT Mandate is high

Research clearly indicates broad support for waterfront revitalization and for the mandated priorities of the Corporation. For example:

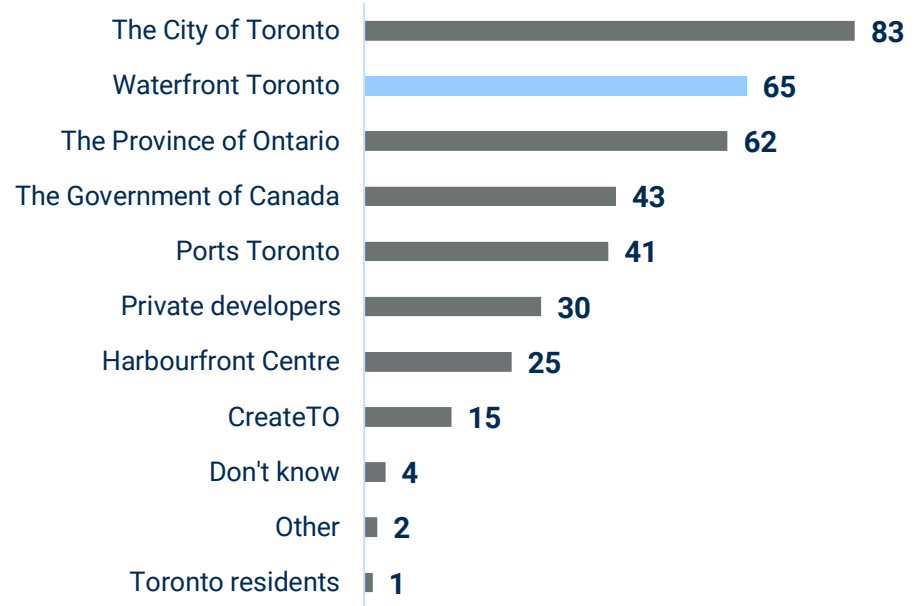
- 86% think it is important to revitalize the waterfront
- 90% agree with WT's mandate and are aligned with its objectives and priorities
- 61% think public investment has been worth it and 68% think that WT has delivered good value
- 8 out of 10 respondents think that waterfront revitalization is as important as it was 10 years ago
- 65% think that waterfront revitalization should be a post COVID-19 pandemic priority

Insight 2: Public is confused about who's responsible

Most of the respondents ascribe the City of Toronto as responsible as for this revitalization, followed by Waterfront Toronto.

“Who do you think is responsible for revitalizing Toronto’s waterfront?”

(Select all that apply)



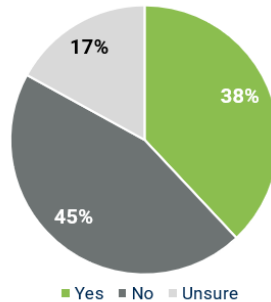
Insight 3: More informed about WT = more supportive

For those who keep informed about the Corporation and its work, the story is starkly different.

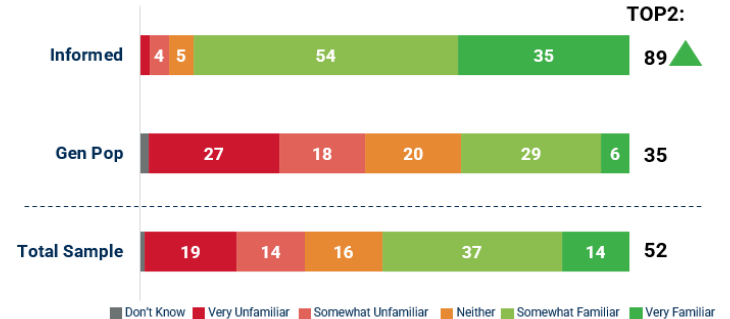
For example, 90% of Waterfront Toronto newsletter subscribers, not surprisingly, attribute improvements made on the waterfront to the Corporation. This “informed” group is also more satisfied with the value that the Corporation delivers, the relevance of its communications and the trajectory for revitalization.

“How familiar are you with the organization Waterfront Toronto?”

Waterfront Toronto Awareness
(gen pop only)

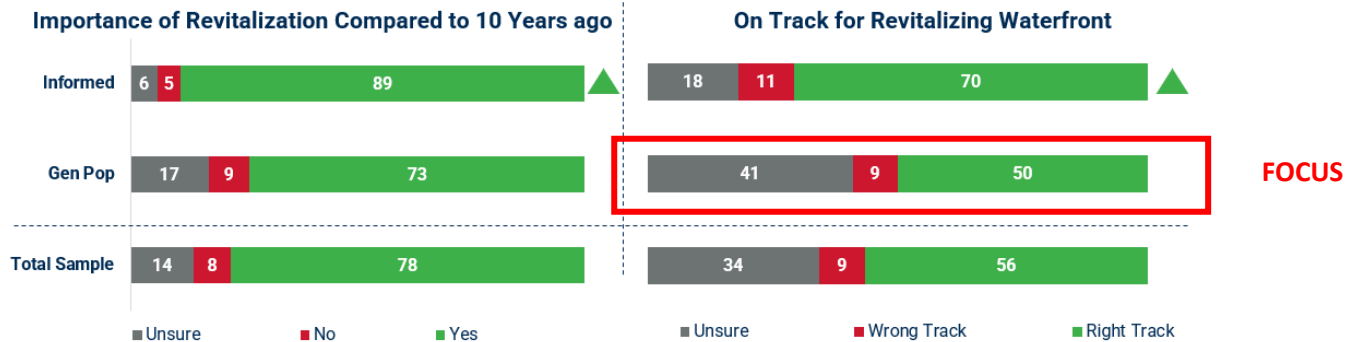


Familiarity with Waterfront Toronto



Insight 4: Opportunity to close the gap

There is an opportunity to deepen our relationships with our existing followers and to attract new pockets of support from the general population by demonstrating that the revitalization effort is on the *right track* to deliver a waterfront that reflects their priorities.



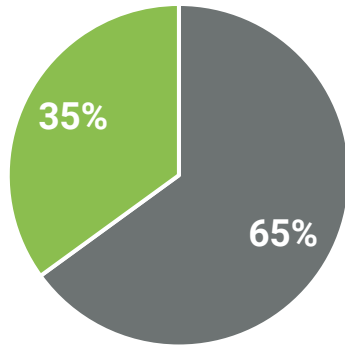
Refining and sharpening the focus of WT's communications content will drive up commitment. This requires focus on known priorities such as parks and open spaces, new connections to the lake and protecting natural habitats.

Next steps: A commitment to continual listening

With baseline research complete, recruitment for the Waterfront Toronto opinion panel can begin. Once operational, this online panel will give us feedback loops to keep the pulse on how the needs and priorities of our supporters are shifting over time and to focus our communications on what matters most to them.

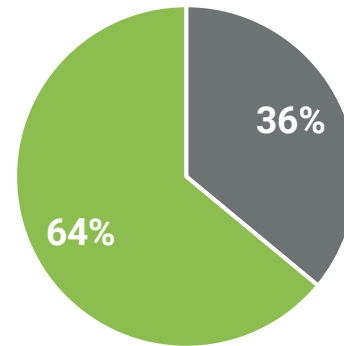
- 1 in 3 general population respondents signed up to participate in the panel and 2 in 3 of the newsletter subscriber that responded to the survey also signed up to participate in further research

General Population



■ No ■ Yes

Newsletter



■ No ■ Yes

Thank you.

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Human Resources, Governance and Stakeholder Relations
Committee Meeting
September 9, 2021
Item 8 – Board and Committee Meeting Calendar
Ian Ness

Purpose	For Information
Areas of note/ Key issues	Attached for information is the proposed board and committee meeting calendar for 2021-2022.
Resolution/ Next Steps	The proposed meeting calendar will be presented to the board for their information on October 7, 2021.



September 2021 - December 2022 BOARD/COMMITTEE MEETING CALENDAR & WORKPLAN

Abbreviations:

“**Board**” means Board of Directors

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

“**IREC**” means Investment and Real Estate Committee

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

Committee Composition	FARM 1. Kevin Sullivan (Chair) 2. Jeanhy Shim 3. Michael Galego 4. Drew Fagan	HRGSR 1. Wende Cartwright (Chair) 2. Andrew MacLeod 3. Councillor Joe Cressy 4. Rahul Bhardwaj	IREC 1. Jack Winberg (Chair) 2. Stephen Diamond 3. Andrew MacLeod 4. Leslie Woo
<u>Statutory & Public Holidays</u> 2021 Labour Day- September 6 Thanksgiving- Monday, October 11 Remembrance Day- Thursday, November 11 Christmas & Boxing Day- Mon, Dec 27 & Tues, Dec 28 Office Closure – Wed Dec 29 – Friday, Dec 31 2022 New Year – January 1 (Monday, January 3 in lieu) Family Day- Monday, February 21 Good Friday - April 15 Easter- Monday April 18 Victoria Day- Monday, May 23 Canada Day- Friday, July 1 Civic Holiday- Monday, August 1 Labour Day- Monday, September 5 Thanksgiving- Monday, October 10 Remembrance Day- Friday, November 11 Christmas & Boxing Day- Mon & Tues, Dec 26 & 27 Office Closure – Wednesday – Friday, Dec 28 – 30		<u>Other Holidays and Events</u> 2021 Rosh Hashana – Wednesday, Sept 8 Board & SMT Boat Tour – Wed, Sept 15 Yom Kippur – Thursday, Sept 16 Nat'l Day for Truth & Reconciliation – Thurs - Sept 30 2022 March Break - March 14-18 Passover – Fri, April 15 – Sat, April 23 Ramadan – Sat, April 2 – Mon, May 2 Eid al-Fitr – Mon, May 2 – Tues, May 3 Eid al-Adha – Sat, July 9 – Sun Jul 10 Rosh Hashana –Sun-Tues, Sept 25-27 Nat'l Day for Truth & Reconciliation – Fri, Sept 30 Yom Kippur – Tues – Wed, Oct 4 – 5	
<p>*Note: Unless otherwise agreed:</p> <ul style="list-style-type: none"> • Board meetings are from: 8:30 a.m. - 12:30 p.m. • Committee meetings are from: 9:00 a.m. - 11 a.m. 			

S/N	Sept 2021 – December 2021	Board/Committee	Key Agenda Item(s) include:
1.	Thursday, Sept 9	HRGSR	<ul style="list-style-type: none"> • HR Report • Waterfront Toronto Volunteer Corps • Stakeholder Relations Report • Work Plan for next year • Board and committee meeting dates • Consideration of Governance Documents • Update on MNP report on Resource Planning • Update on Tri Government Report
2.	Tuesday, Sept 14 9 a.m. to 11:30 a.m.	FARM	<ul style="list-style-type: none"> • Q1 2021/22 Corporate Reporting • Q1 2021/22 Project Reporting • Receive Q1 Interim Financial Statements June 30, 2021 • Internal Audit Update • Independent Capital Monitor report • Enterprise Risk Management • Quarterly Reports (Procurement, Fundraiser & Regulatory Compliance) • COVID-19 Update • Fundraising Planning Study • PLFP Update
3.	Thursday, Sept 23	IREC	<ul style="list-style-type: none"> • Quayside Update • Development Projects Dashboard • Other Projects (if any) • Real Estate Acquisitions and Divestitures (if any) • Other Acquisitions (if any)
4.	Thursday, October 7	Board	<ul style="list-style-type: none"> • Report of the HRGSR, IREC, and FARM committees • 2022 Board and Committee Meeting Calendar
5.	Wednesday, Nov 10	HRGSR	<ul style="list-style-type: none"> • HR Report • Stakeholder Relations Report • Consider MNP Report on Board Effectiveness • Reports on HR Practices and Succession Planning
6.	Thursday, Nov 18 10 a.m. to Noon	IREC	<ul style="list-style-type: none"> • Quayside Update • Development Projects Dashboard • Other Projects (if any) • Real Estate Acquisitions and Divestitures (if any) • Other Acquisitions (if any)
7.	Thursday, Nov 25 9 a.m. to 11:30 a.m.	FARM	<ul style="list-style-type: none"> • Q2 2021/22 Corporate Reporting • Q2 2021/22 Project Reporting • Receive Q2 Interim Financial Statements Sept 30, 2021 • Rolling Five Year Strategic Plan • Internal Audit Update • Independent Capital Monitor report • Enterprise Risk Management

			<ul style="list-style-type: none"> Quarterly Reports (Procurement, Fundraiser & Regulatory Compliance)
8.	Thursday, Dec 9	Board	<ul style="list-style-type: none"> Report of the HRGSR, IREC, and FARM committees Approval of 2021/22 Corporate Plan
<u>Calendar 2022 Meeting Dates</u>			
1.	Thursday, Feb 24	FARM	Per FARM Work Plan
2.	Thursday, March 3	HRGSR	Per HRGSR Work Plan
3.	Thursday, March 10	IREC	<ul style="list-style-type: none"> Detailed Status Report on all Development Projects Other Projects (if any) Real Estate Acquisitions and Divestitures (if any) Other Acquisitions (if any)
4.	Thursday, March 24	Board	<ul style="list-style-type: none"> Reports of the IREC, FARM and HRGSR committees
5.	Thursday, May 26	FARM	Per FARM Work Plan
6.	Thursday, June 2	IREC	<ul style="list-style-type: none"> Development Projects Dashboard Other Projects (if any) Real Estate Acquisitions and Divestitures (if any) Other Acquisitions (if any)
7.	Thursday, June 9	HRGSR	Per HRGSR Work Plan
8.	Thursday, June 23	Board	<ul style="list-style-type: none"> Reports of the HRGSR, IREC, and FARM committees Approve 2021/22 Annual Report Approve 2021/22 audited financial statements Year-end Performance Assessment for CEO and approval of compensation for 2022/23
9.	Thursday, Sept 15	HRGSR	Per HRGSR Work Plan
10.	Thursday, Sept 22	FARM	Per FARM Work Plan
11.	Thursday, Sept 29	IREC	<ul style="list-style-type: none"> Development Projects Dashboard Other Projects (if any) Real Estate Acquisitions and Divestitures (if any) Other Acquisitions (if any)
12.	Thursday, October 13	Board	<ul style="list-style-type: none"> Report of the HRGSR, IREC, and FARM committees 2023 Board and Committee Meeting Calendar
13.	Thursday, Nov 10	HRGSR	Per HRGSR Work Plan
14.	Thursday, Nov 17	IREC	<ul style="list-style-type: none"> Development Projects Dashboard Other Projects (if any) Real Estate Acquisitions and Divestitures (if any)

			<ul style="list-style-type: none"> • Other Acquisitions (if any)
15.	Thursday, Nov 24	FARM	Per FARM Work Plan
16.	Thursday, Dec 8	Board	<ul style="list-style-type: none"> • Report of the HRGSR, IREC, and FARM committees • Approval of 2022/23 Corporate Plan

DRAFT



Human Resources, Governance and Stakeholder Relations
Committee Meeting
September 9, 2021
Item 9 – Committee Work Plan
Ian Ness

Purpose	For approval.
Areas of note/ Key issues	In accordance with both good practices and the mandate of the HRGSR committee (attached), it is appropriate that the Committee establish a work plan for the coming year. The proposed work plan is attached.
Resolution/ Next Steps	ON MOTION duly made, seconded, and carried, be it RESOLVED that the Committee approve the work plan for the HRGSR Committee, as presented at the meeting.



September 2021 – September 2022 HRGSR COMMITTEE MEETING CALENDAR & WORKPLAN

Abbreviation:

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

Committee Composition

HRGSR

1. Wende Cartwright (Chair)
2. Andrew MacLeod
3. Councillor Joe Cressy
4. Rahul Bhardwaj

Statutory & Public Holidays

2021

- Labour Day- September 6
- Thanksgiving- Monday, October 11
- Remembrance Day- Thursday, November 11
- Christmas & Boxing Day- Mon, Dec 27 & Tues, Dec 28
- Office Closure – Wed Dec 29 – Friday, Dec 31

2022

- New Year – January 1 (Monday, January 3 in lieu)
- Family Day- Monday, February 21
- Good Friday - April 15
- Easter- Monday April 18
- Victoria Day- Monday, May 23
- Canada Day- Friday, July 1
- Civic Holiday- Monday, August 1
- Labour Day- Monday, September 5
- Thanksgiving- Monday, October 10
- Remembrance Day- Friday, November 11
- Christmas & Boxing Day- Mon & Tues, Dec 26 & 27
- Office Closure – Wednesday – Friday, Dec 28 – 30

Other Holidays and Events

2021

- Rosh Hashana – Wednesday, Sept 8
- Board & SMT Boat Tour – Wednesday, Sept 15
- Yom Kippur – Thursday, Sept 16
- Nat'l Day for Truth & Reconciliation -Thurs, Sept 30

2022

- March Break - March 14-18
- Passover – Fri, April 15 – Sat, April 23
- Ramadan – Sat, April 2 – Mon, May 2
- Eid al-Fitr – Mon, May 2 – Tues, May 3
- Eid al-Adha – Sat, July 9 – Sun Jul 10
- Rosh Hashana –Sun-Tues, Sept 25-27
- Nat'l Day for Truth & Reconciliation – Fri, Sept 30
- Yom Kippur – Tues – Wed, Oct 4 – 5

*Note: Unless otherwise agreed:

- Committee meetings are from: **9:00 a.m. - 11 a.m.**

S/N	Date	Key Agenda Item(s) include:
1.	Thursday, Sept 9, 2021	<ol style="list-style-type: none"> 1. HR Report 2. Waterfront Toronto Volunteer Corps 3. Stakeholder Relations Report 4. Work Plan for next year 5. Board and committee meeting dates 6. Consideration of Governance Documents 7. Update on MNP report on Resource Planning 8. Update on Tri Government Report
2.	Wednesday, Nov 10, 2021	<ol style="list-style-type: none"> 1. HR Report 2. Stakeholder Relations Report 3. Consider MNP Report on Board Effectiveness 4. Reports on HR Practices and Succession Planning
3.	Thursday, March 3, 2022	<ol style="list-style-type: none"> 1. HR Report 2. Stakeholder Relations Report 3. Consider Mandates and governance documents
4.	Thursday, June 9, 2022	<ol style="list-style-type: none"> 1. HR Report 2. Stakeholder Relations Report 3. Performance and Compensation reports
5.	Thursday, Sept 15, 2022	<ol style="list-style-type: none"> 1. HR Report 2. Stakeholder Relations Report 3. Board Effectiveness 4. New Director on boarding

**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 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.



Human Resources, Governance and Real Estate Committee Meeting
September 9, 2021
Item 10 - Governance Documentation Review
Ian Ness

Purpose	For approval.
Areas of note/ Key issues	<p>As previously reported, the Corporation has undertaken a review of its key board governance documents to ensure they continue to reflect best practices. The documents have been reviewed by internal legal counsel, members of the Senior Management Team and external counsel, Mr. Barry Reiter of Bennett Jones LLP. A more detailed report is attached.</p> <p>There is a total of 14 documents that have been identified for review. Several were previously considered by the Board and it is now in order to consider the balance of the documents.</p> <p>The documents to be considered at this meeting are:</p> <ol style="list-style-type: none"> 1. By Law #1 General By Law 2. By Law #2 Open meeting By law 3. By Law #3 Board remuneration 4. Mandate of the Board 5. Mandate of the Board Chair 6. Mandate of the CEO 7. Wrongdoing Policy 8. Mandate of FARM Committee (note: this document was considered in March 2021 but a minor change is now requested to conform to other committee mandates)
Resolution/ Next Steps	<p>ON MOTION duly made, seconded, and carried, be it RESOLVED that the Committee recommend for approval by the Board the listed governance documents of the Corporation, each in the form presented to the meeting, with such changes thereto as the Board may approve.</p>

Report on Board Governance Review

September 2, 2021

The Corporation has identified 14 key board governance documents to be reviewed or created to ensure that we continue to meet best practices. The documents are as follows:

1. By Law # 1 (general corporate by law)
2. By Law # 2 (open meeting requirements)
3. By Law # 3 (Board remuneration)
4. Mandate of the Board
5. Mandate of the Board Chair
6. Mandate of the CEO
7. Wrongdoing Policy
8. Mandate of the FARM Committee
9. Role of the Corporate Secretary
10. IREC Committee Mandate
11. HRGSR Committee Mandate
12. Directors Code of Conduct
13. Directors Confidentiality Agreement
14. Directors Indemnity

With the exception of the Role of the Corporate Secretary and By Law #3, each of the documents were in existence at the time the review process began. However, many have not been thoroughly reviewed or updated for, in some cases, several years. Accordingly, it was determined that the documents should be reviewed at this time. This is consistent with the recommendations of our internal auditor, MNP LLP. Several directors have also requested that the documents be revised.

In February 2020, each of the committee chairs were requested to provide their input on the roles and responsibilities of their committees and whether the obligations were appropriate and were manageable within the time available. In addition, members of the Senior Management Team have reviewed, and provided comment upon, the documents in their area of responsibility. Internal legal counsel received all the comments, reviewed the applicable documentation from other similarly situated organizations and prepared revised drafts of each of the documents. Our CEO provided his input and the documentation has been reviewed and revised by our external legal advisors from Bennett Jones LLP.

The Role of the Corporate Secretary was approved by the Board in December 2020. Documents 10 through 14 were approved by the Board in March 2021. Document 8 was also approved by the board in March of 2021 but a minor change is requested to conform to the other committee mandates.

Documents 1 through 8 listed above are now being presented for consideration by the HRGSR committee. If the committee so recommends, the documentation will be presented to the board for approval at the meeting scheduled for October 7, 2021.

Ian Ness
General Counsel
Waterfront Toronto

BY-LAW NO. 1
BEING THE GENERAL BY-LAW
OF
TORONTO WATERFRONT REVITALIZATION CORPORATION





TORONTO WATERFRONT REVITALIZATION CORPORATION

By-Law No. 1

Being the General By-law

Effective Date: [●], 2021

SECTION 1- INTERPRETATION

1.1 Definitions

In this By-law, unless the context otherwise specifies or requires:

- (1) "**Act**" means the *Toronto Waterfront Revitalization Corporation Act, 2002*, S.O. 2002, c.28 as from time to time amended and every statute that may be substituted therefor and includes the regulations made under the Act as from time to time amended.
- (2) "**Board of Directors**" means the board of directors of the Corporation;
- (3) "**By-law**" means this By-law No. 1 of the Corporation;
- (4) "**Chair of the Board**" means the person who is the chair of the Board of Directors;
- (5) "**Committee**" means any committee, sub-committee, or special purpose committee of the Board of Directors;
- (6) "**Corporation**" means Toronto Waterfront Revitalization Corporation, and all successors-at-law;
- (7) "**Director**" means a member of the Board of Directors of the Corporation; and
- (8) "**Meeting**" means any regular, special or other meeting of the Board of Directors or of a Committee, where,
 - (a) a quorum of members is present; and
 - (b) members discuss or otherwise deal with any matter in a way that materially advances the business or decision-making of the Board of Directors or Committee.

1.2 Interpretation

Words importing the singular number only will include the plural and *vice versa*; and the word "person" will include bodies corporate, corporations, companies, partnerships, syndicates, trusts and any number or aggregate of persons.

1.3 Repeal and Replacement of By-law

Any previous by-law No. 1 of the Corporation concerning the general administration of the Corporation is hereby repealed and replaced with this By-law.

1.4 Paramountcy

In the event of conflict between the provisions of this By-law and any provisions of the Act, the provisions of the Act will take precedence over, and will govern and apply in priority to this By-law.

SECTION 2 - HEAD OFFICE

The head office of the Corporation will be in the City of Toronto in the Province of Ontario.

SECTION 3 - SEAL

The Corporation may use a corporate seal.

SECTION 4 - DIRECTORS

4.1 Duties and Composition

The affairs of the Corporation will be managed and supervised by the Board of Directors in accordance with the Act. The Directors will be appointed in accordance with the Act.

4.2 Qualifications

In addition to the eligibility restrictions under the Act, every Director must be 18 or more years of age. An undischarged bankrupt will be ineligible to be a Director.

4.3 Powers

The Corporation has the capacity, rights, powers and privileges of a natural person to carry out its objects, as set forth in the Act.

4.4 Remuneration

The Board of Directors will, from time to time, by by-law determine the remuneration of Directors and an expense reimbursement policy for expenses incurred by a Director in the performance of the duties of Directors, in accordance with By-law No. 3.

4.5 Appointment of Directors and their Terms

- (1) Directors will be appointed for terms determined in accordance with the Act. Subject to Section 4.5(2) and (3), a Director will remain in office until the expiration of the Director's term of office.
- (2) A Director will automatically be removed from office, if:
 - (a) the Director becomes bankrupt, suspends payment of debts generally, makes an authorized assignment in bankruptcy or is declared insolvent; or

- (b) the Director is found under the *Substitute Decisions Act, 1992* or under the *Mental Health Act* to be incapable of managing property or is found to be incapable by a court in Canada or elsewhere.
- (3) A Director may, by notice in writing to the Corporation, resign his or her office, which resignation will be effective at the later of the time it is received by the Corporate Secretary of the Corporation (the "**Corporate Secretary**") and the time specified in the notice.

4.6 Filling Vacancies

A vacancy occurring in the Board of Directors, whether by automatic removal, resignation, expiry of term or otherwise, may be filled in accordance with the Act by the party that appointed the former Director who created the vacancy.

4.7 Code of Conduct & Conflicts of Interest

All Directors must comply with the Code of Conduct for the Board of Directors on an ongoing basis, including fulfilling the conflict of interest procedures provided therein and executing the Code of Conduct declaration annually.

SECTION 5 – COMMITTEES

5.1 Committees of the Board of Directors

- (1) The Board of Directors may, from time to time, appoint Committees of the Board of Directors for such purposes and with such powers as the Board of Directors may see fit.
- (2) The Board of Directors will appoint a chair in respect of each Committee.
- (3) The Board of Directors may appoint and remove Committee members as it deems necessary or appropriate. This power may be delegated by the Board of Directors to the Chair of the Board.

SECTION 6 – MEETINGS

6.1 Meetings by Telephone, Electronic or Other Communication Facility

Any or all of the Directors may participate in a Meeting by means of such telephone, electronic or other communication facilities as to permit all persons participating in the Meeting to communicate with each other simultaneously and instantaneously, and any Director participating in such a Meeting by such means is deemed to be present at the Meeting for all purposes.

6.2 Place of Meetings

Meetings of the Board of Directors or of Committees may be held at any place within the Province of Ontario.

6.3 Timing of Notice

Notice of any Meeting must be given not less than two days before the Meeting is to take place.

6.4 Computation of Time

Where notice is required to be given under the Act, this By-law or any other by-law of the Corporation, the day of service or posting will not, unless otherwise provided, be counted in calculating the numbers of days in the required notice period.

6.5 Notice to the Public

The public is entitled to notice of any Meeting and Meetings shall be open to the public in accordance with and subject to: (i) Section 190 of the *City of Toronto Act, 2006*, S.O. 2006, c. 11. Schedule A as from time to time amended, with modifications thereto as referenced in Section 6(4) of the Act, and (ii) By-Law No. 2 of the Corporation.

6.6 Calling of Meetings

- (1) Any Meeting will be called by the Corporate Secretary on the request of the Chair of the Board, the Chief Executive Officer of the Corporation (the "**Chief Executive Officer**") or any two Directors. A Meeting will specify the purpose of, or the business to be transacted at, the Meeting.
- (2) Except where a Director attends a Meeting for the express purpose of objecting to the transaction of any business on the grounds that the Meeting is not lawfully called (i) attendance of a Director at a of Directors will constitute a waiver of notice of the Meeting, and (ii) Meetings may be held at any time without notice if all the Directors are present or otherwise consent.

6.7 Absence of Chair of the Board

In the case of absence of the Chair of the Board or of a Committee (as applicable) at a Meeting, a Director or Committee member will be elected by the Directors or Committee members present at the Meeting to act as chair of the Meeting.

6.8 Quorum

- (1) A majority of the Directors then in office will form a quorum for the transaction of business at a Meeting. Notwithstanding any vacancy among the Directors, a quorum of Directors may exercise all the powers of the Directors.
- (2) If, as a result of the exclusion of a conflicted Director from the part of the Meeting during which the subject matter of the conflict of interest is discussed, no quorum exists for the purpose of voting on a resolution, the remaining Directors will be deemed to form a quorum for the purposes of voting on a resolution.

6.9 Voting

Each Director is authorized to exercise one vote at each Meeting. Questions arising at any Meeting will be decided by a majority of votes of the Directors in attendance at such Meeting.

6.10 Adjournment

Any Meeting may be adjourned by the chair of the Meeting with the consent of a majority of the Directors in attendance at the Meeting. Notice of any adjourned Meeting need not be given if the time and place of the adjourned Meeting is announced at the original Meeting. Any adjourned Meeting will be duly

constituted if a quorum is present at it. The Directors who formed a quorum at the original Meeting are not required to form the quorum at the adjourned Meeting.

SECTION 7 - OFFICERS

7.1 Appointment of the Chair of the Board

The Chair of the Board is an officer of the Corporation and is appointed in accordance with the Act.

7.2 Appointment and Duties of Officers

The Board of Directors may, from time to time, by resolution appoint other officers and agents with the titles and performing those duties as are prescribed by the Board of Directors as it deems necessary within its authority.

7.3 Remuneration of Chief Executive Officer

The Board of Directors may, from time to time, by resolution determine the annual remuneration of the Chief Executive Officer.

7.4 Duties of Officers may be Delegated

In case of the absence or inability to act of any officer of the Corporation or for any other reason that the Board of Directors may deem sufficient, the Board of Directors may delegate all or any of the powers of that officer to any other officer or to any Director.

7.5 Removal of Chief Executive Officer

Subject to any agreement to the contrary, the Chief Executive Officer will be subject to removal at any time by resolution of the Board of Directors, with or without cause.

7.6 Term and Vacancies

- (1) Each incumbent officer will continue in office until the earliest to occur of:
 - (a) that officer's resignation, which resignation, subject to the terms of any employment agreement with the officer, will be effective at the time the written resignation is received by the Corporation; or
 - (b) the termination of the officer's employment with the Corporation.
- (2) If the office of any officer of the Corporation is or will become vacant, the Directors may by resolution appoint a person to fill the vacancy.

7.7 Code of Conduct & Conflicts of Interest

All officers must comply with the Code of Conduct for officers on an ongoing basis, including fulfilling the conflict of interest procedures provided therein and executing the Code of Conduct declaration annually.

SECTION 8 - PROTECTION OF DIRECTORS AND OFFICERS

8.1 Protection of Directors and Officers

Except as otherwise provided in the Act, no Director or officer of the Corporation will be liable for:

- (1) the acts, receipts, neglects or defaults of any other Director, officer or employee;
- (2) any loss, damage or expense happening to the Corporation through the insufficiency or deficiency of title to any property acquired by the Corporation for or on behalf of the Corporation;
- (3) the insufficiency or deficiency of any security in or upon which any of the moneys of or belonging to the Corporation will be placed out or invested;
- (4) the insufficiency or deficiency in the maintenance, repair or renovation of any lands or premises owned by, or under the control of, the Corporation;
- (5) any loss or damage arising from the bankruptcy, insolvency or tortious act of any person including any person with whom any moneys, securities or effects will be lodged or deposited; or
- (6) any loss, conversion, misapplication or misappropriation of or any damage resulting from any dealings with any monies, securities or other assets belonging to the Corporation or for any other loss, damage or misfortune whatever which may happen in the execution of the duties of the Director's or officer's respective office or trust or in relation thereto,

unless, in each such case, the same happens by or through the Director's or officer's own willful neglect or default.

Provided, however, nothing herein shall relieve any Director or officer from the duty to act in accordance with the Act or from liability from any breach of the Act.

SECTION 9 - INDEMNITIES TO DIRECTORS AND OFFICERS

9.1 Indemnities to Directors and Officers

- (1) Every Director or officer of the Corporation and his or her respective heirs, executors, administrators, successors and assigns, estate and effects, respectively, will from time to time and at all times, be indemnified and saved harmless out of the funds of the Corporation, from and against:
 - (a) all costs, charges and expenses whatsoever which such Director, officer or other person sustains or incurs in or as a result of any action, suit or proceeding that is brought, commenced or prosecuted against the Director, officer or other person for or in respect of any act, deed, matter or thing whatever, made, done or permitted by him or her, or omitted by him or her in or about the execution of the duties of such office or in respect of any such liability if such Director, officer or other person acted honestly and in good faith with a view to the best interests of the Corporation; and
 - (b) all other costs, charges and expenses which the Director, officer or other person sustains or incurs in or about or in relation to the affairs thereof, except such costs, charges or

expenses as are occasioned by the Director's, officer's or other person's dishonesty, own willful neglect or willful default.

- (2) The Corporation may also indemnify any such person in such other circumstances as the Act or other law permits or requires.
- (3) The Corporation may enter into customary indemnity contracts for the purpose of further evidencing and implementing the indemnities described in Sections 9.1(1) and (2) above.

SECTION 10 - EXECUTION OF INSTRUMENTS

10.1 Execution of Instruments

- (1) Unless otherwise provided for in either a resolution of the Board of Directors or in a policy approved by a resolution of the Board of Directors, contracts, documents and instruments will be signed on behalf of the Corporation by any two of the of the Chair of the Board, the Chief Executive Officer, the Chief Financial Officer, the Chief Planning and Design Officer, the Chief Project Officer and the Chief Development Officer.
- (2) Contracts, documents and instruments of the Corporation may be executed in writing, by facsimile or by other electronic means.
- (3) All contracts, documents and instruments in writing so executed will be binding upon the Corporation without any further authorization or formality, including, the fixing of the seal of the Corporation.

10.2 Service of Notice

Provided always that either notice or the time for the notice may be waived or abridged at any time with the consent in writing of the person entitled to notice, any notice or other document required by the Act, this By-law or any other by-law of the Corporation must be delivered personally or sent by courier, facsimile or email to that person at their latest address or email address, as applicable, as shown in the records of the Corporation.

SECTION 11 - BANKING ARRANGEMENTS AND CHEQUES, DRAFTS, NOTES, ETC.

11.1 General Banking Arrangements

The banking business of the Corporation including, without limitation, the borrowing of money and the giving of security as permitted by Act, will be transacted with such banks, trust companies or other organizations as may from time to time be determined by the Board of Directors.

11.2 Cheques, Drafts, Notes, Etc.

All cheques, drafts or orders for the payment of money and all notes and acceptances and bills of exchange must be signed by the officer or officers or person or persons, and in the manner, that the Board of Directors may by resolution, or in a policy approved by the Board of Directors, determine from time to time.

11.3 Electronic Fund Transfers

All electronic fund transfers by the Corporation shall be authorized in such manner and by such officers or persons as the Board of Directors may determine from time to time.

SECTION 12 - AUDITORS

12.1 Auditors

The Board of Directors will, from time to time, appoint one or more auditors licensed under the *Public Accounting Act, 2004*, S.O. 2004, c. 8 to audit the accounts of the Corporation for a period determined by the Board of Directors in accordance with the Act. The remuneration of the auditor or auditors will be determined by the Board of Directors.

SECTION 13 - FISCAL YEAR

13.1 Fiscal Year

The fiscal year of the Corporation is as set out in the Act.

BY-LAW NO. 2
CONCERNING PUBLIC ACCESS TO MEETINGS
OF
TORONTO WATERFRONT REVITALIZATION CORPORATION





TORONTO WATERFRONT REVITALIZATION CORPORATION

By-Law No. 2

Concerning Public Access to Meetings

Effective Date: [●], 2021

SECTION 1- INTERPRETATION

1.1 Definitions

In this By-law:

- (1) "**Act**" means the *Toronto Waterfront Revitalization Corporation Act, 2002*, S.O. 2002, c.28 as from time to time amended and every statute that may be substituted therefor and includes the regulations made under the Act as from time to time amended;
- (2) "**Board of Directors**" means the board of directors of the Corporation;
- (3) "**Chair**" means Chair of the Board or Chair of the Committee, as applicable;
- (4) "**Chair of the Board**" means the person who is the chair of the Board of Directors;
- (5) "**Chair of the Committee**" means the person who is the chair of a Committee;
- (6) "**Closed Meeting Matter**" means any matter which may be properly dealt with at a Meeting or part of a Meeting which is closed to the Public;
- (7) "**Committee**" means any committee, sub-committee, or special purpose committee of the Board of Directors;
- (8) "**Corporation**" means Toronto Waterfront Revitalization Corporation, and all successors-at-law;
- (9) "**Director**" means a member of the Board of Directors of the Corporation;
- (10) "**Meeting**" means any regular, special or other meeting of the Board of Directors or of a Committee, where,
 - (a) a quorum of members is present; and
 - (b) members discuss or otherwise deal with any matter in a way that materially advances the business or decision-making of the Board of Directors or Committee;

- (11) "**Public**" means members of the public, including the media; and
- (12) "**Website**" will mean the Corporation's domain on the World Wide Web, designated by the Uniform Resource Locator, as <http://www.waterfrontoronto.ca> or its successor.

1.2 Interpretation

Words importing the singular number only will include the plural and *vice versa*; and the word "person" will include bodies corporate, corporations, companies, partnerships, syndicates, trusts and any number or aggregate of persons.

1.3 Repeal and Replacement of By-law

Any previous by-law No. 2 of the Corporation concerning open Meetings is hereby repealed and replaced with this By-law.

1.4 Paramountcy

In the event of conflict between the provisions of this By-law and any provisions of the Act, the provisions of the Act will take precedence over, and will govern and apply in priority to this By-law.

1.5 Amendments to By-laws

The Board of Directors may amend this By-law from time to time in accordance with the Act.

SECTION 2 – PURPOSE

2.1 Purpose

The Act provides that Section 190 of the *City of Toronto Act, 2006* ("**COTA**") applies with necessary modifications to meetings of the Board of Directors. COTA also provides for exceptions, when Meetings are permitted to be closed to the Public. This By-law sets out the Corporation's policies on how it will comply with the requirements of the Act with respect to open meetings.

SECTION 3 - MEETINGS

3.1 Open Meetings

Subject to the Act and this By-law, all Meetings will be open to the Public.

3.2 Notice

The date, time and place of Meetings will be posted in advance on the Website.

3.3 Agenda Items

Agenda items will be scheduled and dealt with in sequence for the convenience of the Public absent a direction or resolution by the Board of Directors or Committee.

3.4 Voting at Open Portion of Meetings

The Public is entitled to be present during the taking of all votes at a Meeting, unless the vote is a vote that may be taken in a closed Meeting as provided in Section 6.4.

3.5 Observers

The Public are observers at Meetings and do not have participation status, unless invited to participate by the Chair, as applicable.

3.6 Disruptive Behaviour

The Board of Directors or a Committee, as the case may be, reserves the right to require any member of the Public to leave any Meeting for improper conduct or if they attempt to participate in any part of a Meeting without the invitation of the Chair, as applicable.

SECTION 4 – MEETING MATERIALS

4.1 Agendas and Minutes

Subject to Section 6.6, the agendas and minutes of Meetings will be made available on the Website.

SECTION 5 - RECORDINGS

5.1 Recordings

Except for Meetings referred to in Section 6, broadcasting, video or other recordings may be made of Meetings, with prior notice to the Board of Directors or the Committee and with the consent of the Chair, as applicable. In the event of any such recording, the Board of Directors or Committee, as the case may be, may direct that the recording be made in a way that is not disruptive to the conduct of the Meeting. If the person making any such recording fails to comply with any such direction, the Board of Directors or Committee may require the person making the recording to cease the recording failing which, the Board of Directors or Committee may take such further action as it considers appropriate to ensure the continuance of the Meeting, without disruption.

SECTION 6 - CLOSED MEETING MATTERS

6.1 Closed Meeting Matters

1. A Meeting or part of a Meeting may be closed to the Public where the subject matter being addressed involves any of the following:
 - (a) The security of the property of the Corporation;
 - (b) Personal matters about an identifiable individual, including employees of the Corporation;
 - (c) A proposed or pending acquisition or disposition of land or capital assets;
 - (d) Labour relations or employee negotiations;

- (e) Litigation or potential litigation, including matters before administrative tribunals, affecting the Corporation;
 - (f) Advice that is subject to solicitor-client privilege, including communications necessary for that purpose;
 - (g) Educating or training of Board of Directors or Committee members if, at the Meeting, no member discusses or otherwise deals with any matter in a way that materially advances the business or decision-making of the Board of Directors or Committee;
 - (h) Any matter in respect of which the Board of Directors or Committee is authorized under legislation to conduct a Meeting or a portion of a Meeting on a closed basis;
 - (i) Information explicitly supplied in confidence to the Corporation by Canada, a province or territory or a Crown agency of any of them;
 - (j) A trade secret or scientific, technical, commercial, financial or labour relations information, supplied in confidence to the Corporation, which, if disclosed, could reasonably be expected to prejudice the competitive position of the Corporation or interfere with the contractual or other negotiations of a person, group of persons, or organization;
 - (k) A trade secret or scientific, technical, commercial or financial information that belongs or otherwise relates, to the Corporation, including information relating to forecasts, and draft plans, reports, strategies and forecasts of the Corporation which, if disclosed, could reasonably be expected to prejudice the interests of the Corporation or, in the case of draft plans, reports, strategies and forecasts, has not yet been approved by the Board of Directors;
 - (l) A position, plan, procedure, criteria or instruction to be applied to any negotiations carried on or to be carried on by or on behalf of the Corporation; or
 - (m) The consideration of whether any subject matter involves a matter referred to in clauses 6.1(a) to 6.1(l) and whether to exclude the Public from the discussion of such matters.
2. A Meeting or part of a Meeting shall be closed to the Public where the subject matter being addressed involves any of the following:
- (a) A request under the Corporation's Freedom of Information Policy, or under any applicable freedom of information legislation that may apply to the Corporation or the Board of Directors; or
 - (b) An ongoing investigation respecting the Corporation, including an investigation pursuant to section 6.7.

6.2 Attendance at Closed Portions of Meetings

- (1) Attendance at the portion of a Meeting where the subject matter being addressed involves a Closed Meeting Matter is restricted to Directors and those specifically invited by the Chair, as applicable.
- (2) Attendees at a Meeting who are not permitted to attend a portion of a Meeting in respect of a Closed Meeting Matter must promptly withdraw and may return at the conclusion of the closed portion of the Meeting.

6.3 Resolution to Hold Closed Meetings

- (1) The Directors or Committee members, as applicable, in attendance at the Meeting shall determine by majority vote whether all or any part of a Meeting will be closed to the Public.
- (2) Before holding a Meeting or part of a Meeting that is to be closed to the Public, the Directors or Committee members, as applicable, in attendance at the Meeting shall disclose to the Public that a part or all of a Meeting will be closed and the general nature of the matter to be considered at such time.

6.4 Voting at Closed Portions of Meetings

A vote may be taken during a closed portion of a Meeting, if:

- (1) Subsection 6.1(a) or (a) permits or requires the portion of the Meeting to be closed to the Public; and
- (2) The vote is for a procedural matter or for giving directions or instructions to officers, employees or agents of the Corporation, or persons retained by or under a contract with the Corporation.

6.5 Record of Meeting

The Board of Directors or Committee, as the case may be, shall call to be recorded, without note or comment, all resolutions, decisions and other proceedings at a Meeting, whether it is closed to the Public or not.

6.6 Confidentiality of Closed Meeting Matters

Except as required by law or unless the Board of Directors or Committee directs otherwise, business conducted during closed proceedings, and deliberations or decisions made during those proceedings, will not be disclosed to anyone not present other than to Directors.

6.7 Appointment of an Investigator

The Corporation may appoint an investigator who has the function to investigate, in an independent manner, a complaint made to him or her by any person regarding whether the Corporation has complied with Section 6 in respect of a Meeting or portion of a Meeting that was closed to the Public.

BY-LAW NO. 3
CONCERNING REMUNERATION OF THE DIRECTORS
OF
TORONTO WATERFRONT REVITALIZATION CORPORATION





TORONTO WATERFRONT REVITALIZATION CORPORATION

By-Law No. 3

Concerning Remuneration of the Directors

Effective Date: [●], 2021

SECTION 1- INTERPRETATION

1.1 Definitions

In this By-law:

- (1) "**Act**" means the *Toronto Waterfront Revitalization Corporation Act, 2002*, S.O. 2002, c.28 as from time to time amended and every statute that may be substituted therefor and includes the regulations made under the Act as from time to time amended;
- (2) "**Board of Directors**" means the board of directors of the Corporation;
- (3) "**Chair**" means Chair of the Board or Chair of a Committee, as applicable
- (4) "**Chair of the Board**" means the person who is the chair of the Board of Directors;
- (5) "**Chair of a Committee**" means the person who is the chair of a Committee
- (6) "**Committee**" means any committee, sub-committee, or special purpose committee of the Board of Directors;
- (7) "**Corporation**" means Toronto Waterfront Revitalization Corporation, and all successors-at-law;
- (8) "**Director**" means a member of the Board of Directors; and
- (9) "**Meeting**" means any regular, special or other meeting of the Board of Directors or of a Committee, where,
 - (a) a quorum of members is present; and
 - (b) members discuss or otherwise deal with any business or decision-making of the Board of Directors or a Committee.

1.2 Interpretation

Words importing the singular number only will include the plural and *vice versa*; and the word "person" will include bodies corporate, corporations, companies, partnerships, syndicates, trusts and any number or aggregate of persons.

1.3 Repeal and Replacement of By-law

Any previous by-law # 3 or similar resolution of the Corporation concerning remuneration of the Board of Directors is hereby repealed and replaced with this By-law.

1.4 Paramountcy

In the event of conflict between the provisions of this By-law and any provisions of the Act, the provisions of the Act will take precedence over, and will govern and apply in priority to this By-law.

1.5 Amendments to By-laws

The Board of Directors may amend this By-law from time to time in accordance with the Act.

SECTION 2 - PURPOSE

2.1 Purpose

The Act provides that the Directors are to be paid such remuneration and expenses as the Board of Directors may determine by by-law. This By-law sets out the policies of the Corporation with respect to payment of remuneration and expenses for Directors.

2.2 Remuneration Philosophy

The remuneration of the Directors for the performance of their duties is determined having regard to the volume of work and specialized knowledge required of the Directors and to the public mandate of the Board of Directors.

SECTION 3 - REMUNERATION

3.1 Remuneration

(1) Directors shall be entitled to be paid the following amounts:

(a) Annual Stipend:

Chair of the Board - \$30,000
Chair of a Committee - \$7,500
Directors - \$5,000

(b) Meetings (Board of Directors or Committee*):

\$500 (irrespective of duration of Meeting)

- Directors shall be paid for attendance at Committee meetings if they are a member of the Committee or if their attendance is requested by the Corporation.

- (c) Other activities, including attendance or speaking at public events as a representative of the Board of Directors, when authorized by the Chair of the Board:

- \$250 (if activity duration is under two hours)
 - \$500 (if activity duration is two to eight hours)
 - \$1000 (if activity duration is more than eight hours).

- (2) The Annual Stipend includes remuneration for the following types of activities, for which no additional remuneration is payable:
 - (a) Meetings with management of the Corporation, including preparatory work;
 - (b) Meetings with government representatives, including preparatory work;
 - (c) Meetings with politicians, their staff and officials, including preparatory work;
 - (d) Orientation meetings for the Board of Directors and Committees;
 - (e) Continuing education meetings for Directors and Committee members; and
 - (f) The performance of other activities that are reasonably considered the duties of Directors and Committee members.

SECTION 4 - EXPENSE REIMBURSEMENT

The expenses incurred by Directors in relation to the performance of their duties as Directors or Committee members, including travel to and from and parking at Meetings, are not reimbursable by the Corporation.

**MANDATE OF THE BOARD OF DIRECTORS
OF
TORONTO WATERFRONT REVITALIZATION CORPORATION**





TORONTO WATERFRONT REVITALIZATION CORPORATION

Mandate of the Board of Directors

Effective Date: [●], 2021

1. Purpose

This Mandate describes the principal duties and responsibilities of the Board of Directors, as well as some of the policies and procedures that apply to the Board of Directors in discharging those duties and responsibilities.

The Board of Directors derives its mandate and responsibilities from the Act, which provides that the Board of Directors is responsible for the management and supervision of the affairs of the Corporation. The Directors are chosen in accordance with the Act.

2. Definitions

In this Mandate, unless the context otherwise specifies or requires:

- (a) "**Act**" means the *Toronto Waterfront Revitalization Corporation Act, 2002*, S.O. 2002, c.28 as from time to time amended and every statute that may be substituted therefor and includes the regulations made under the Act as from time to time amended;
- (b) "**Board**" means the board of directors of Waterfront Toronto;
- (c) "**Chair**" means the person who is the chair of the Board of Directors;
- (d) "**Chief Executive Officer**" means the President and Chief Executive Officer of the Corporation, being the senior employee responsible for the management and operation of the Corporation;
- (e) "**Committee**" means any committee, sub-committee, or special purpose committee of the Board of Directors;
- (f) "**Corporation**" means the Toronto Waterfront Revitalization Corporation, and all successors-at-law;
- (g) "**Corporate Governance and Compensation Committee**" means the Corporate Governance and Compensation Committee of the Corporation;
- (h) "**Director**" is a member of the Board of Directors; and

- (i) **"Executive Officers"** means, together, the Chief Executive Officer, the Chief Financial Officer, the Chief Project Officer, the Chief Planning and Design Officer and the Chief Development Officer.

3. Repeal and Replacement of Mandate

All previous mandates relating to the mandate of the Board of Directors are hereby repealed and replaced with this Mandate.

4. Paramountcy

In the event of conflict between the provisions of this Mandate and the provisions of the Act, the provisions of the Act will take precedence over, and will govern and apply in priority to this Mandate.

5. Review of Mandate

The Board of Directors may, at any time and subject to the Act and other applicable law, amend this Mandate. The Human Resources, Governance and Stakeholder Relations Committee will review and assess the adequacy of this Mandate at least annually and will recommend any proposed changes to the Board of Directors for its consideration.

6. Chair of the Board of Directors

The Chair will be appointed in accordance with the Act.

The Chair will chair meetings of the Board of Directors and assume such other responsibilities as the Directors may determine from time to time.

7. Role and Responsibilities of the Board of Directors

The Board of Directors is accountable and responsible for providing independent, effective leadership in supervising the management of the business and affairs of the Corporation.

The Board of Directors will act honestly, in good faith and in the best interest of the Corporation. Each Director must exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.

The responsibilities of the Board of Directors include those set out in the Act, by-laws and policies of the Corporation, and the following:

- (a) Adopting a strategic planning process;
- (b) Reviewing and approving the annual business plans and Rolling Five-Year Strategic Plan;
- (c) Delegating authority to management of the Corporation;
- (d) On the advice of the Chief Executive Officer, appointing corporate officers as may be determined to be necessary or desirable to assist in execution of the business of the Corporation;
- (e) Evaluating the performance of the Chief Executive Officer and taking appropriate action when necessary or desirable in the discretion of the Board of Directors;

- (f) Identifying risks and ensuring that procedures are in place to manage the risks;
- (g) Reviewing the internal control and management information systems of the Corporation;
- (h) Adopting and monitoring compliance with the policies and procedures of the Corporation, which are designed to ensure that the Corporation and its Directors, officers and employees comply with all applicable laws, rules and regulations, and conduct the Corporation's business ethically, honestly and with integrity.
- (i) Approving the remuneration of the Chief Executive Officer;
- (j) Receiving from the Chief Executive Officer performance reports on the Executive Officers and the recommendations of the Chief Executive Officer as to remuneration for the Executive Officers;
- (k) Evaluating the structure of the Corporation's compensation programs on a regular basis to ensure consistency with the goals and objectives of the Corporation;
- (l) Succession planning for the Chief Executive Officer and, with the Chief Executive Officer, for each other Executive Officer;
- (m) Approving transactions and commitments in accordance with such policies and procedures as may be established from time to time by the Board of Directors;
- (n) Reviewing transactions and commitments in accordance with such policies and procedures as may be established from time to time by the Board of Directors including without limitation, policies and procedures relating to Environmental, Social and Governance considerations;
- (o) Overseeing communications of the Board of Directors and the Corporation; and
- (p) Attending to such other items as may be required by law or determined by the Board of Directors to be necessary or desirable.

8. Delegation

Subject to the by-laws and policies of the Corporation, the Act and other applicable law, the Board of Directors:

- (a) will delegate responsibility and authority for the operational management of the business and affairs of the Corporation, and such other matters the Board of Directors deems appropriate, to the Chief Executive Officer and the other Executive Officers; and
- (b) may delegate responsibility and authorities of the Board of Directors to Committees.

9. Meetings

Meetings of the Board of Directors will be held at least quarterly, with additional meetings to be held as the Board of Directors may consider to be necessary or desirable for the purpose of discharging its duties. It will be the general practice, in the discretion of the Chair of the meeting, after each meeting of the Board of Directors or a Committee for the Directors or Committee members, as applicable, to meet without management being present.

MANDATE OF THE CHAIR OF THE BOARD OF DIRECTORS
OF
TORONTO WATERFRONT REVITALIZATION CORPORATION





TORONTO WATERFRONT REVITALIZATION CORPORATION

Mandate of the Chair of the Board of Directors

Effective Date [●], 2021.

1. Introduction

This Mandate describes the principal duties and responsibilities of the Chair of the Board, as well as some of the policies and procedures that apply to the Chair of the Board in discharging those responsibilities.

2. Definitions

In this Mandate, unless the context otherwise specifies or requires:

- (a) "**Act**" means the *Toronto Waterfront Revitalization Corporation Act, 2002*, S.O. 2002, c.28 as from time to time amended and every statute that may be substituted therefor and includes the regulations made under the Act as from time to time amended;
- (b) "**Board of Directors**" means the Board of Directors of the Corporation;
- (c) "**Chair of the Board**" means the person who is the Chair of the Board of Directors;
- (d) "**Chief Executive Officer**" means the President and Chief Executive Officer of the Corporation, being the senior employee responsible for the management and operation of the Corporation;
- (e) "**Committee**" means a subgroup of the Board of Directors comprised of Directors who may have particular expertise and interest in the domain of the Committee's focus;
- (f) "**Corporate Secretary**" means the person who is responsible for the administration and support of the Board of Directors and for Committees;
- (g) "**Corporation**" means the Toronto Waterfront Revitalization Corporation, and all successors-at-law; and
- (h) "**Director**" means a member of the Board of Directors.

3. Repeal and Replacement of Mandate

All previous mandates relating to the role of the Chair of the Board are hereby repealed and replaced with this Mandate.

4. Paramountcy

In the event of conflict between the provisions of this Mandate and the provisions of the Act, the provisions of the Act will take precedence over, and will govern and apply in priority to this Mandate.

5. Accountability

The Chair of the Board is accountable to the Board of Directors for the fulfillment of the responsibilities of the office of Chair of the Board as outlined in this Mandate, and will exercise leadership of the Board of Directors to establish effective corporate governance processes and practices.

6. Responsibilities

The Chair of the Board is responsible for the management, development, and effective performance of the Board of Directors, and for providing leadership to the Board of Directors in supervising the management of the business and affairs of the Corporation in a responsible and effective manner.

The responsibilities of the Chair of the Board include those set out in the by-laws and policies of the Corporation, and the following:

- (a) Assuming principal responsibility for the operation and functioning of the Board of Directors with a view to exercising the mandate of the Board of Directors in an efficient and effective manner that is respectful of the vision and the mandate of the Corporation;
- (b) Understanding and advocating for the vision and the mandate of the Corporation;
- (c) Acting as leader of the Board of Directors without limiting:
 - (i) the collective responsibilities of the Board of Directors; or
 - (ii) the individual responsibilities of each Director;
- (d) Ensuring that the Board of Directors and management of the Corporation:
 - (i) understand and respect the separation of the responsibilities and authorities of the Board of Directors on one hand, and of management on the other hand, which may include, as part of ensuring the independent functioning of the Board of Directors, implementing procedures to enable the Board of Directors to hold meetings without management present and to engage outside advisers at the expense of the Corporation as the Board of Directors may consider necessary or desirable from time to time; and
 - (ii) maintain an effective relationship;
- (e) Consulting with the Board of Directors, the Chief Executive Officer and the Corporate Secretary to set Board agendas that are based on the responsibilities of the Board of Directors and reflect current priorities;
- (f) Chairing meetings of the Board of Directors effectively, including ensuring that Directors are adequately prepared to exercise their duties and appropriate briefing materials are delivered in a timely fashion, encouraging full participation and discussion by Directors, stimulating appropriate debate, facilitating consensus, and ensuring that clear decisions are reached as required and that decisions are properly recorded;

- (g) Ensuring compliance with the governance policies of the Board of Directors regarding conduct of meetings of the Board of Directors, managing and reporting information, and other policies relating to conduct of the business of the Board of Directors;
- (h) Speaking on behalf of the Board of Directors to, and ensuring effective communication with:
 - (i) management of the Corporation through the Chief Executive Officer; and
 - (ii) governments and other stakeholders of the Corporation; and
- (i) Recommending to the Board of Directors the composition of Committees to which the Board of Directors may delegate certain of their responsibilities.

MANDATE OF THE PRESIDENT AND CHIEF EXECUTIVE OFFICER

OF

TORONTO WATERFRONT REVITALIZATION CORPORATION





TORONTO WATERFRONT REVITALIZATION CORPORATION

Mandate of the President and Chief Executive Officer

Effective Date [●], 2021.

1.1 Introduction

This Mandate describes the principal duties and responsibilities of the Chief Executive Officer, as well as some of the policies and procedures that apply to the Chief Executive Officer in discharging those duties and responsibilities.

1.2 Definitions

In this Mandate, unless the context otherwise specifies or requires:

- (1) "**Act**" means the *Toronto Waterfront Revitalization Corporation Act, 2002*, S.O. 2002, c.28 as from time to time amended and every statute that may be substituted therefor and includes the regulations made under the Act as from time to time amended;
- (2) "**Board of Directors**" means the Board of Directors of the Corporation;
- (3) "**Chief Executive Officer**" means the President and Chief Executive Officer of the Corporation, being the senior employee responsible for the management and operation of the Corporation;
- (4) "**Corporate Plan**" means the Annual Corporate Plan of the Corporation prepared on an annual basis and approved by the Board of Directors;
- (5) "**Corporation**" means the Toronto Waterfront Revitalization Corporation, and all successors-at-law; and
- (6) "**Executive Officers**" means the Chief Executive Officer, the Chief Financial Officer, the Chief Project Officer, the Chief Planning and Design Officer, and the Chief Development Officer.

1.3 Repeal and Replacement of Mandate

All previous mandates relating to the role of the President and Chief Executive Officer are hereby repealed and replaced with this Mandate.

1.4 Paramountcy

In the event of conflict between the provisions of this Mandate and the provisions of the Act, the provisions of the Act will take precedence over, and will govern and apply in priority to this Mandate.

1.5 Delegation of Authority

The Chief Executive Officer is delegated by the Board of Directors the authority to supervise the business and affairs of the Corporation, subject to the oversight of the Board of Directors and subject to the Act.

This delegation includes the authority to make all decisions on behalf of the Corporation that do not require the approval of the Board of Directors, or have not been reserved by the Board of Directors or to a Committee of the Board or Directors, under this Delegation of Authority, or otherwise.

All authority of the Board of Directors delegated to management is delegated through the Chief Executive Officer, so that all authority and accountability of management is considered to be the authority and accountability of the Chief Executive Officer.

1.6 Responsibilities

The Chief Executive Officer is responsible for providing leadership and strategic direction for the Corporation. In so doing, the Chief Executive Officer will ensure that all activities of the Corporation are conducted in accordance with the mission, goals, and objectives of the Corporation. The Chief Executive Officer is responsible and reports to the Board of Directors.

The responsibilities of the Chief Executive Officer include those set out in the by-laws and policies of the Corporation, and the following:

1. Leading and managing the advancement and promotion of the Corporation's core vision, mandate and the consistent interpretation, application and administration of the Corporation's policies, programs and strategies;
2. Leading and managing the formulation, implementation, assessment, evaluation and maintenance of the Corporate Plan and the Corporation's sustainability and other policies, operating plans and projects, and long and short-term strategies;
3. Developing and maintaining critical linkages, effective working relationships and innovative partnerships with the City of Toronto, the Province of Ontario, and the Government of Canada, as well as private sector stakeholders, community groups, and the general public;
4. Leading and managing the engagement of the community as an active partner in waterfront revitalization;
5. Providing overall leadership for all the Corporation projects, including to ensure the planning, design, funding, construction, and implementation of projects and programs fit within the mandate of the Corporation and achieve strategic, financial and community building objectives and project milestones;
6. Serving as the Corporation's spokesperson on operational issues and otherwise, as requested or directed by the Board of Directors;
7. Ensuring that risks are identified, assessed and managed, considering public trust, transparency and accountability to the public, including reviewing key risks with the Board of Directors and ensuring the implementation of systems and policies to manage and report on all risks;

8. Ensuring thorough and effective consultation with stakeholders to position the Corporation as a trusted, transparent, credible, and high-performing organization;
9. Attracting private sector development and investment in waterfront revitalization;
10. Providing leadership, guidance and direction to the Executive Officers, including to define their respective accountabilities, objectives, and priorities, and to integrate the same with corporate objectives while ensuring an effective succession planning process is in place for continuity of leadership;
11. Maintaining high visibility throughout the Corporation and to provide strong, effective, and inspirational leadership to all employees of the Corporation in order to realize the full potential of the Corporation;
12. Fostering a working environment that encourages creativity, innovation, diversity, continuous learning, professional development and organizational improvement;
13. Motivating, guiding, and directing the personnel of the Corporation to contribute fully to the realization of the strategic objectives of the Corporation;
14. Ensuring the Corporation's organizational structure is effective, appropriately staffed, reflects operational needs, and is directed towards accomplishing the strategic objectives of the Corporation;
15. Working with the Board of Directors to recruit, develop, and maintain a high-performance Executive Team, inspired by the strategic objectives of the Corporation;
16. Collaborating with the Corporation's human resources leadership and ensure that effective, accountable and transparent performance management, coaching and succession planning is taking place throughout the Corporation;
17. Collaborating with the Chief Financial Officer of the Corporation to ensure the financial and operational elements of the Corporation function in a manner that supports the achievement of the goals and objectives established in the Corporate Plan and is consistent with the funding arrangements of the Corporation;
18. Overseeing the development of processes and systems that ensure that the Board of Directors have all the information that they consider necessary or desirable to properly exercise their responsibilities;
19. Ensuring that the Board of Directors is kept current on all relevant material information regarding the operations of the Corporation; and
20. Developing and recommending courses of action to the Board of Directors for its consideration.

WRONGDOING POLICY
OF
TORONTO WATERFRONT REVITALIZATION CORPORATION





TORONTO WATERFRONT REVITALIZATION CORPORATION

Wrongdoing Policy

Effective Date [●], 2021.

1. Introduction

Toronto Waterfront Revitalization Corporation (the "**Corporation**") is committed to the highest possible standards of ethical, moral and legal business conduct. In keeping with this commitment, and the commitment to open communication and transparency, this Policy aims to provide an avenue for directors, officers, employees, contractors, and stakeholders of the Corporation, including members of the general public, to report concerns about corporate conduct with the reassurance that they will be protected from reprisals or victimization for "whistleblowing" in good faith.

2. Unethical Activity

Every director, officer, employee and contractor of the Corporation has an ongoing responsibility to report any activity or suspected activity of which he or she may have knowledge, that might be prohibited by any Code of Conduct of the Corporation (together, the "**Code**"), or which might otherwise be considered relevant to preserving the reputation of the Corporation.

This Policy involves the good faith reporting of any unethical activity or "wrongdoing", including, without limitation, any:

- (a) concern that a director, officer, employee or contractor of the Corporation has committed an actual or apparent violation of the Code, this Policy, or any by-law or other policy of the Corporation;
- (b) concern regarding accounting, internal controls, disclosure controls or auditing matters;
- (c) concern that action or inaction of the Corporation may pose a danger to the health, safety or well-being of the Corporation's employees, contractors or the general public; and
- (d) concern that action or inaction of the Corporation may lead to damage of any property;

(each, a "**Wrongdoing**").

3. Application

It is the responsibility of each director, officer, employee or contractor of the Corporation to report Wrongdoing in accordance with this Policy whenever he or she has reasonable and genuine grounds to believe that an incident has occurred, is occurring or is likely to occur.

Stakeholders of the Corporation and the public may also report a Wrongdoing in accordance with this Policy whenever he or she has reasonable and genuine grounds to believe that a Wrongdoing incident has occurred, is occurring or is likely to occur.

Any person can approach the Chair of the Board of Directors, the General Counsel of the Corporation or Human Resources on a confidential basis at any time for guidance and assistance or clarification on any issue under this Policy.

4. Reporting Procedures

- (a) *Reporting by directors, officers, and employees of the Corporation* – If any director, officer, or employee of the Corporation wishes to make a report of Wrongdoing, he or she must provide a verbal or written report outlining the concern of Wrongdoing to his or her manager (if the person reporting is an employee) or to the Accountability Officer, as the person may choose. The report may be made anonymously. A manager who receives a report of Wrongdoing will immediately provide a copy of the report to the Accountability Officer.
- (b) *Reporting by members of the public, stakeholders and contractors of the Corporation* – If any person wishes to make a report of Wrongdoing as defined in this Policy, he or she may provide a verbal or written report outlining the concern of Wrongdoing to the Accountability Officer.
- (c) All reports of Wrongdoing may be set forth in writing and forwarded in a sealed envelope marked "confidential", or delivered by email or phone call, to be made to the Accountability Officer as follows:

Accountability Officer
Email: accountability@waterfrontoronto.ca
Phone: 416-214-1480

20 Bay Street, Suite 1310, Toronto, ON M5J 2N8

If a person submitting a report of Wrongdoing would like to discuss the matter with the Accountability Officer, he or she should indicate this in the report and include a telephone number or e-mail address at which he or she may be contacted. It is acceptable for reports to include only an outline of the facts relevant to the matter being reported. Complete details are not required in an initial report.

- (d) All reports of Wrongdoing will be treated as confidential by the Corporation, subject only to the need to conduct a full and fair investigation, and to applicable law.
- (e) Immediately following receipt of a report of Wrongdoing, the Accountability Officer will:
 - (i) advise the appropriate one of the following persons (the "**Advised Party**") of the report of Wrongdoing:
 - (A) the Chief Executive Officer of the Corporation (the "**Chief Executive Officer**");
 - (B) in the case of alleged Wrongdoing by the Chief Executive Officer, the Chair of the Board of Directors of the Corporation (the "**Chair of the Board**");
 - (C) in the case of alleged Wrongdoing by the Chair of the Board, the Chair of the Human Resources, Governance and Stakeholder Relations Committee (the "**HRGSR Committee**") or
 - (D) in the case of alleged Wrongdoing by the Chair of the Board when the Chair of the Board is also the chair of the HRGSR Committee, the other members of the HRGSR Committee;

- (ii) investigate, or cause to be investigated by appropriate personnel of the Corporation, the substance of the report of Wrongdoing; and
 - (iii) deliver the results of the above-noted investigation, together with any recommendations, to the Advised Party.
- (f) The Advised Party will review the report of Wrongdoing and determine the remedial action to be taken. The Advised Party will then implement remedial action and provide a report of the same to the Accountability Officer. If the remedial action taken differs from any recommendation of the Accountability Officer, the Advised Party will provide reasons for the difference(s) to the Accountability Officer.
- Examples of remedial action include, without limitation, a warning or letter or reprimand, demotion, loss of salary increase or bonus, suspension without pay, termination of employment or contract, requirement to submit a resignation, or civil or (reference for) criminal prosecution.
- (g) After remedial action is taken or the concerns identified in the report of Wrongdoing have been addressed by the Corporation, the Accountability Officer will inform the person who made the report of how the concerns identified in the report were addressed, including as follows:
- (i) the report of Wrongdoing was not accepted (e.g., the nature of the concern was outside the parameters of this Policy);
 - (ii) the report of Wrongdoing was accepted but not investigated (e.g., the report did not include enough information to justify an investigation);
 - (iii) the report of Wrongdoing was investigated and it was determined that the concerns raised in it were unjustified; or
 - (iv) the report of Wrongdoing was investigated and led to the implementation of remedial action by the Corporation.
- (h) The Advised Party will report incidents of Wrongdoing and the remedial action taken to the HRGSR Committee at its next meeting, or sooner if circumstances warrant. The HRGSR Committee will review reports of wrongdoing and actions taken and may require that the Accountability Officer appear before it in connection with such review.
- (i) The HRGSR Committee will, on a regular basis, report incidents of Wrongdoing and remedial action taken to the Board of Directors.

5. No Retaliation

This Policy is intended to encourage and enable directors, officers, employees, and contractors of the Corporation, as well as stakeholders and members of the public, to raise serious concerns within the Corporation's structure.

Accordingly, the Corporation does not permit retaliation or harassment of any kind against individuals for reports submitted under this Policy that are made in good faith. However, malicious reports or complaints known to be false may result in disciplinary action being taken against the complainant.

6. Record Retention

Records pertaining to a report of wrongdoing are the property of the Corporation and will be retained confidentially for at least five years and, if applicable, in a manner that protects the anonymity of the person who made the report so far as may be possible.

7. Amendments

Revisions, amendments, or alterations to this Policy can only be implemented following consideration and approval by the Board of Directors.

FINANCE, AUDIT, AND RISK MANAGEMENT COMMITTEE MANDATE
OF
TORONTO WATERFRONT REVITALIZATION CORPORATION





TORONTO WATERFRONT REVITALIZATION CORPORATION

Finance, Audit, and Risk Management Committee Mandate

Effective Date: [●], 2021

Purpose

The Finance, Audit and Risk Management 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 with respect to:

- (i) Financial Planning;
- (ii) Financial reporting;
- (iii) Internal controls;
- (iv) External auditor, including performance, qualifications, independence, and their audit of the financial statements of the Corporation;
- (v) Internal audit function;
- (vi) Government audit recommendations ;
- (vii) Enterprise risk management:
- (viii) Project risk Management:
- (ix) Fundraising; and
- (x) Procurement

The management of the Corporation is responsible for preparing the financial statements, and the external auditor of the Corporation are responsible for auditing those financial statements.

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, and monitor compliance by the Corporation with, the matters described in this Mandate;
 - (c) Oversee the Corporation's risk management policies relevant to this Mandate and ensure that those 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 meeting 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 specific risk-related task 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. At least one Member should be a member in good standing of a recognized professional accounting body.
- 5. Each Member will be financially literate, meaning that he or she is able to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to those that can reasonably be expected to be raised by the financial statements of the Corporation. Where appropriate, Members should enhance their familiarity with financial, audit, accounting, risk management and other areas relevant to their responsibilities by maintaining an awareness and understanding of trends and best practices in these areas. The Corporation and its internal and external auditors will support Members in these efforts.
- 6. 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 by the laws or policies of the Corporation or by law.

7. 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

8. The Chair of the Committee, the Corporate Secretary or any two Members may call Meetings. The external auditor of the Corporation may call Meetings and may participate in each Meeting unless the Chair of the Committee determines otherwise.
9. 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.
10. 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.
11. The powers and authority of the Committee may be exercised at a Meeting only if a quorum is present.
12. A quorum for a Meeting is two Members.
13. Members may attend any Meeting in person or by telephone, video or other digital means.
14. 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.
15. 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.
16. 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.
17. 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 Human Resources, Governance and Stakeholder Relations Committee;
- (iii) Review and report to the Board of Directors periodically on compliance by the Corporation with the matters provided for in this Mandate and make recommendations, if any, in connection therewith as may be necessary or appropriate;
- (iv) 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
- (v) 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) Financial Reporting

The Committee will:

- (i) Review with management the annual and quarterly financial statements of the Corporation;
- (ii) Review reports from the external auditor of the Corporation concerning the annual financial statements and any other matters, and management's response to such reports, if appropriate;
- (iii) Recommend to the Board of Directors the approval of the audited annual financial statements of the Corporation;
- (iv) Review reports on any litigation, claim or other contingency that could have a material effect on the financial statements of the Corporation;
- (v) Review any public disclosures containing audited or unaudited financial information of the Corporation; and
- (vi) Review with the external auditor and the Board of Directors any material issues that arise with respect to the quality or integrity of the financial statements of the Corporation and its compliance with the legal and regulatory requirements related thereto.

(c) Internal Controls

The Committee will periodically review, with assistance from the external auditor or internal auditor of the Corporation if requested by the Committee, the adequacy of financial internal controls and provide reports or recommendations to the Board of Directors on such adequacy.

(d) External Auditor

The Committee will:

- (i) Recommend external auditor for appointment by the Board of Directors, including their compensation; such external auditor will report directly to the Committee and be independent of the Corporation;
- (ii) Review the performance of the external auditor at least annually and meet with the external auditor on such basis as the Committee may determine;
- (iii) If appropriate, recommend the removal and replacement of the external auditor;
- (iv) Pre-approve all services (audit and non-audit) to be provided to the Corporation by the external auditor; and
- (v) Review and approve the scope of the external audit plans at least annually.

(e) Internal Auditor

The Committee may:

- (i) Approve the appointment of internal auditor, including their compensation; if so appointed, such internal auditor will report directly to the Committee and be independent of the Corporation;
- (ii) Review and approve the scope of the internal audit plan and ensure the coordination of the internal auditor with the external auditor;
- (iii) Review reports issued by internal auditor and management's response to the reports, meet with the internal auditor as the Committee may determine, and monitor actions taken in respect of the reports; and
- (iv) Review the performance of the internal auditor at least annually.

(f) Government Audits

The Committee will:

- (i) Review the reports issued by a government auditor or government appointed auditor (“government auditors”) and management's response to the reports, and monitor actions taken in respect of the reports;
- (ii) Meet, if necessary, with government auditors after the completion of their audit, or have the Chair of the Committee do so, and provide a report on such report and meeting to the Committee; and
- (iii) Ensure the coordination of government auditors' involvement with the work of the external and internal auditor of the Corporation.

(g) Finance

The Committee will regularly review significant matters involving the financial status of the Corporation and make recommendations to the Board of Directors with respect to material financial matters affecting the Corporation, such as:

- (i) The financial aspects of annual and longer-term budgets, and any significant variances therein;
- (ii) The annual corporate plan and five-year strategic plan, periodic forecasts, long-term financial plans and revisions thereto, and key performance indicators adopted by, or applicable to, the Corporation;
- (iii) The adequacy of financial resources and cash flow of the Corporation; and
- (iv) Review reports from management on various financial measures and reports requested by the Board of Directors.

(h) Enterprise Risk Management

The Committee will:

- (i) Provide oversight of the enterprise risk management program of the Corporation, which shall include cybersecurity risk management, including overseeing the identification, measurement, monitoring and controlling of enterprise risks and attempting to ensure that implementation and function of appropriate risk management systems are consistent with the determined risk appetite of the Corporation; and
- (ii) Without limiting the generality of the foregoing, review and consider annually the insurance coverage to be procured and maintained and recommend for approval by the Board insurance policies to appropriately and effectively protect the interests of the Corporation and its Directors.

(i) Project Risk Management

The Committee will receive reporting from the Chief Project Officer and review and make recommendations to the Board of Directors, in accordance with the policies and procedures approved by the Board of Directors in respect of:

- (i) projects (including capital projects) of the Corporation and whether the Committee should monitor the projects; and
- (ii) requests to approve the budget, scope, or schedule of projects (including capital projects) and material changes to the same.

The Committee will consider the following criteria when determining whether it should monitor any projects:

- (iii) a budget in excess of \$50 million;
- (iv) high complexity and potential for numerous unknown risks;
- (v) compressed timeline or work schedule;
- (vi) self-insurance;
- (vii) multiple stakeholders; and

(viii) high public profile or visibility.

(j) Fundraising

The Committee will:

- (i) Review and make recommendations to the Board of Directors regarding fundraising (including strategy) of the Corporation, in accordance with the policies and procedures approved by the Board of Directors. Fundraising by the Corporation may include donations, sponsorship, and government grants; and
- (ii) Monitor the implementation by the Corporation of the approved fundraising strategies, including in respect of project status, expenditures, deliverables, and risks.

(k) Procurement

The Committee will receive for information (i) any amendments to the Procurement Policy of the Corporation made from time to time and (ii) all reports from the Internal Auditor of the Corporation and all Government Audits, relating to the procurement practices and procedures of the Corporation.

(l) Other Duties and Obligations

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

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.



Purpose	For information
Areas of note/ Key issues	<p><i>Background</i></p> <p>The Resource and Succession Planning review is the second of six audits included in WT’s three-year internal audit plan (2021/22- 2023/24) being undertaken by WT’s internal auditors MNP LLP.</p> <p>This was selected as focus area to ensure operational resilience and ascertain resource capacity as WT delivers and implements its strategic objectives.</p> <p>The review scope focuses on three areas:</p> <ol style="list-style-type: none"> a. Resource and succession planning, b. Retention and employee engagement, and c. Diversity, equity, and inclusion. <p><i>Progress to Date</i></p> <p>Since our last report MNP has undertaken the following activities with respect to this review:</p> <ul style="list-style-type: none"> • Workshop with the Senior Management Team to understand the challenges related to resourcing and succession and to highlight best practices to be considered in key focus areas of human resources • Interviews with members of the Senior Management Team and various staff members to gather information related to the scope areas • Review of WT documentation, including HR Guidelines, HRGSR Committee materials, WT’s Integrated Annual Report and Rolling Five Year Strategic Plan, organizational chart and job descriptions. • Skills and capabilities inventory survey. This survey focused on collecting employee proficiency levels for 70 key and emerging skills and capabilities to be reported at both the organizational and divisional levels. The survey (98% completion rate) also collected employee data on certifications obtained or in progress, learning and career development aspirations, needs, and gaps. <p><i>Preliminary Results – Strength Areas</i></p> <p>MNPs work to date has identified several strengths with respect to WT’s Resourcing and Succession planning including:</p> <ul style="list-style-type: none"> • Communication to staff, particularly during the work from home/ global pandemic situation, hosting seven townhalls and sending 27 CEO emails with updates on support and engagement opportunities • Foundational guidelines (36) that outline boundaries, guidelines, accountabilities, and practices for acceptable conduct within the workplace • Focus on mental health – recognized especially during the pandemic, with WT augmenting mental health benefits for all staff • High level of attraction - high volume of applicants for roles within the organization, allowing most roles to be filled. • Executive Commitment - shared commitment to ensure effective

	<p>resource and succession planning strategies.</p> <ul style="list-style-type: none"> • HR Dedication - Human Resources team recognized by organization for being dedicated and hard-working. <p>With respect to further results and recommendations, while a preliminary draft report has been shared with management, this report is being reviewed for factual clearance and management response purposes.</p>
Next Steps	<p>Management expects to finalize the MNP report in the month of September and share it, together with the implementation plan at the next HRGSR meeting.</p>



**Human Resources, Governance and Stakeholder
Relations (HRGSR) Committee
September 9, 2021
Item 17 – Resolutions Arising from the Closed Session
HRGSR Committee Members**

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 10, 2021 be approved as tabled.



Upcoming Meetings BOARD/COMMITTEE MEETINGS SCHEDULE

S/N	Sept 2021 – December 2021	Board/Committee	Key Agenda Item(s) include:
1.	Tuesday, Sept 14 9 a.m. to 11:30 a.m.	FARM	<ul style="list-style-type: none"> • Q1 2021/22 Corporate Reporting • Q1 2021/22 Project Reporting • Receive Q1 Interim Financial Statements June 30, 2021 • Internal Audit Update • Independent Capital Monitor report • Enterprise Risk Management • Quarterly Reports (Procurement, Fundraiser & Regulatory Compliance) • COVID-19 Update • Fundraising Planning Study • PLFP Update
2.	Thursday, Sept 23	IREC	<ul style="list-style-type: none"> • Quayside Update • Development Projects Dashboard • Other Projects (if any) • Real Estate Acquisitions and Divestitures (if any) • Other Acquisitions (if any)
3.	Thursday, October 7	Board	<ul style="list-style-type: none"> • Report of the HRGSR, IREC, and FARM committees • 2022 Board and Committee Meeting Calendar
4.	Wednesday, Nov 10	HRGSR	<ul style="list-style-type: none"> • HR Report • Stakeholder Relations Report • Consider MNP Report on Board Effectiveness • Reports on HR Practices and Succession Planning
5.	Thursday, Nov 18 10 a.m. to Noon	IREC	<ul style="list-style-type: none"> • Quayside Update • Development Projects Dashboard • Other Projects (if any) • Real Estate Acquisitions and Divestitures (if any) • Other Acquisitions (if any)
6.	Thursday, Nov 25 9 a.m. to 11:30 a.m.	FARM	<ul style="list-style-type: none"> • Q2 2021/22 Corporate Reporting • Q2 2021/22 Project Reporting • Receive Q2 Interim Financial Statements Sept 30, 2021 • Rolling Five Year Strategic Plan • Internal Audit Update • Independent Capital Monitor report • Enterprise Risk Management

			<ul style="list-style-type: none"> • Quarterly Reports (Procurement, Fundraiser & Regulatory Compliance)
7.	Thursday, Dec 9	Board	<ul style="list-style-type: none"> • Report of the HRGSR, IREC, and FARM committees • Approval of 2021/22 Corporate Plan