



STAFF REPORT ACTION REQUIRED

Follow-up Report on Invest Toronto Board Remuneration

Date:	February 4, 2009
To:	City Council
From:	City Manager
Wards:	All
Reference Number:	

SUMMARY

This report submits a new recommendation to replace Recommendation 3a in the January 19, 2009 City Manager report to Executive Committee.

RECOMMENDATIONS

The City Manager recommends that Council amend Recommendation 3 of the Executive Committee by adding the following:

3. b. citizen board members: no remuneration be paid, taking into account the large public service component for serving on this type of board and in keeping with other similar agencies that focus on engaging the private sector in marketing and promotion activities to increase business investment and create desirable jobs.

Financial Impact

This was described in original report.

Equity Statement

The proposed remuneration takes into account the City's Remuneration Policy, which was developed with equity principles in mind.

DECISION HISTORY

On February 2, 2009, the Executive Committee considered a report from the City Manager dated January 19, 2008 that contained a recommendation for the remuneration for citizen members of the Invest Toronto Board. The Committee expressed concern that the wording of the rationale contained in one part of a 2-part recommendation 3 needed clarifying. The Committee removed that part of the recommendation and requested the

City Manager to provide a report direct to Council for the February 23, 2009 meeting recommending a replacement for the deleted part of the recommendation.

Item EX 29.1 <http://www.toronto.ca/legdocs/mmis/2009/ex/bgrd/backgroundfile-18571.pdf>

COMMENTS

Service on the Invest Toronto board is expected to involve a large public service component, and no remuneration is recommended for the citizen members of the board. Other similar agencies, such as Tourism Toronto, the Ontario Tourism Marketing Partnership Corporation and the International Trade and Investment Board (Ontario board), reimburse expenses with no remuneration.

The mandate of the Invest Toronto board is to engage the private sector in marketing and promotion activities to increase business investment and create desirable jobs in Toronto. The board is responsible for supervising the management of the business and affairs of the Corporation, including the following specific activities:

- promotion and advertising for business investment in targeted industries;
- organizing trade missions;
- coordinating with other orders of government; and
- referring investors to Build Toronto.

As part of the work of the board, members may have the opportunity to make contact with third parties that might ultimately benefit specific industries and sectors (as well as Toronto's economy in general). In terms of their participation on the board, individual members are subject to conflict of interest provisions in the Ontario Business Corporations Act, and must conduct themselves in accordance with relevant statutory requirements.

CONTACT

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SIGNATURE

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