



## MANAGEMENT COMMITTEE MEETING

Minutes

2010-05-13

2:00 p.m.

Toronto City Hall, Committee Room C  
100 Queen Street West  
Toronto, Ontario

Present: Mr. J. Torzsok (Chair), Councillor R. Cho, Councillor, Councillor M. Grimes

Regrets: Councillors P. Ainslie, G. De Baeremaeker, G. Mammoliti

Staff Present: (Toronto Zoo) Mr. R. Hale, Mrs. S. Jivraj, Mr. E. Morris, Dr. W. Rapley, Mr. J. Tracogna

Staff Present: (City of Toronto) Mr. A. Ash, Ms. I. Chan, Ms. S. Villanueva

Guests: (Ernst & Young) Mr. M. Barrett, Ms. Wendy Miller

### Confirmation of Minutes

On motion by Councillor Cho, the Minutes of the meeting of the Management Committee held on 2009-10-19, were confirmed

### 1. 2009 DRAFT FINANCIAL STATEMENTS

The Management Committee of the Toronto Zoo considered a report (2010-05-10) from the Chief Operating Officer recommending that the Draft 2009 Financial Statements be approved.

M. Barrett advised that the 2009 Draft Financial Statements are not yet finalized and the Audit Results package has not been distributed. He indicated that clarification and finalization of the agreement between the Zoo and the Toronto Community Foundation (TCF) is required to determine the correct allocation of \$238,000, held by the TCF on behalf of the Zoo.

On motion by Councillor Grimes, the Committee requested R. Hale review the Agreement and meet with M. Barrett to resolve the issue and submit the statements to the Board of Management for approval.

M. Barrett further advised that there is an outstanding issue with the accrual of the Pay Equity Plan: Ernst & Young has requested independent third party verification of the Pay Equity obligation to ensure that the accrual is not overstated. Within the Audit Results package, Mr.

Barrett indicated that there are ten adjustments tabled, one is from 2008. There are no unrecorded differences and no change to the accounting policy is required.

On motion by Councillor Grimes, the Committee requested Zoo staff, in conjunction with Ernst & Young, work towards finalization of the Audit Results package and submit it to the Board of Management for approval.

J. Torzsok asked for clarification on how the live collection is treated from an accounting standpoint. M. Barrett advised there are no accounting rules, just an industry standard. He has not seen capitalized value on animals.

On motion by Councillor R. Cho, the Committee approved the Financial Report and Draft Financial Statements as presented and reiterated that staff report the Financial Statements to the Board of Management for approval.

## **2. TUNDRA CONSTRUCTION REVIEW**

The Management Committee of the Toronto Zoo considered a report (2010-03-29) from the Auditor General outlining the audit performed on the Zoo's contract for the Tundra project with thirteen recommendations for future contracts.

The Toronto Zoo's management staff agrees with all the recommendations. All recommendations will be implemented going forward.

On motion by Councillor Grimes, staff were directed to provide a follow-up report to the Management Committee in 2011.

On motion by Councillor Grimes, the Management Committee recessed its public session at 2:53 p.m. to meet in closed session, in accordance with the City of Toronto Act, 2006, to discuss employee relations and labour negotiations.

The Management Committee adjourned its closed session at 3:33 p.m. and reconvened in public session.

On motion by Councillor Cho, the meeting adjourned at 3:35 p.m.

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Chair

Meeting adjourned at 3:35 p.m.  
C. Baker  
Secretary