

### **Toronto Hydro Corporation Review of Executive Compensation Policy**

Date: November 15, 2017

To: Executive Committee

From: City Manager

Wards: All

#### **SUMMARY**

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This report is to advise that the City Manager will be submitting a report on the Board of Toronto Hydro Corporation's review of its executive compensation policy to the November 29, 2017 meeting of Executive Committee.

City Council directed Toronto Hydro Corporation, at Toronto Hydro Corporation's Annual General Meeting in July 2016 (2016.EX16.10), to review its executive compensation policy against the guiding principles adopted by City Council in August 2014 (2014.EX44.8). City Council specifically requested the review include a comparator analysis for each senior executive position, to establish the median base salary using industry comparators in the public sector (excluding private sector comparators), and to ensure incentive pay does not exceed 25 percent of base salary.

The City Manager was informed that the Board of Toronto Hydro Corporation would be approving their report at their meeting of November 23, 2017 and would then formally submit it to the City before the November 29, 2017 meeting of the Executive Committee. Once the report is received, the City Manager will forward it to Executive Committee.

#### **SIGNATURE**

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Peter Wallace  
City Manager