



## REPORT FOR ACTION WITH CONFIDENTIAL ATTACHMENT

### Performance Review of Toronto Atmospheric Fund Chief Executive Officer

**Date:** May 7, 2020  
**To:** Toronto Atmospheric Board of Directors  
**From:** Parminder Sandhu, Board Chair

#### REASON FOR CONFIDENTIAL INFORMATION

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This report deals with personal matters about an identifiable person.

#### SUMMARY

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This report summarizes the performance review of TAF's CEO and recommends base and performance-based compensation.

#### RECOMMENDATIONS

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The Board Chair recommends that the Toronto Atmospheric Fund Board of Directors:

1. Approve the recommendations contained in Confidential Attachment 1 from the Executive Compensation and Performance Review Committee with respect to Chief Executive Officer Compensation.
2. Request the Chief Executive Officer to investigate the cost to retain a consultant or company to conduct a benchmark review study for Toronto Atmospheric Fund staff, consistent with City Council's Guiding Principles for Executive Compensation at City Agencies and Corporations, and report back to the Board for consideration through the 2021 budget process.
3. Direct that the confidential information contained in Confidential Attachment 1 remain confidential in its entirety, as it deals with personal matters about an identifiable person.

#### FINANCIAL IMPACT

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Any change in executive compensation would have modest financial impact to TAF.

## **DECISION HISTORY**

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On April 21, 2017, the Board established an Executive Compensation and Performance Review Committee

(<http://app.toronto.ca/tmmis/viewAgendaItemHistory.do?item=2017.TA15.5>)

On September 27, 2017, the Board approved an Executive Compensation Policy

(<http://app.toronto.ca/tmmis/viewAgendaItemHistory.do?item=2017.TA17.8>)

On February 9, 2018, the Board approved CEO performance assessment results and compensation recommendations presented by the Executive Compensation Review Committee.

(<http://app.toronto.ca/tmmis/viewAgendaItemHistory.do?item=2018.TA19.8>)

On February 14, 2020, the Board received a report from the Chair which provided an update on the Executive Compensation and Performance Review Committee, and appointed new members to the Committee.

(<http://app.toronto.ca/tmmis/viewAgendaItemHistory.do?item=2020.TA5.13>)

## **COMMENTS**

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In early 2020, the Chair of the Board of TAF, who is Chair of the Executive Compensation and Performance Review Committee, initiated a performance assessment of the CEO. The Committee determined the approach would include a 360 review with responses from an agreed list of internal and external reviewers to remain anonymous, and a self-assessment by the CEO.

The results and the Committee's recommendations respecting CEO compensation are set out in Confidential Attachment 1.

## **CONTACT**

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## **SIGNATURE**

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Parminder Sandhu  
Board Chair

## **ATTACHMENTS**

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Confidential Attachment 1 – CEO Performance Review and Compensation Recommendations