

CC6.1.11



MARY FRAGEDAKIS

City Councillor, Ward 29



March 9, 2011

Dear Colleagues,

RE: Toronto Community Housing Corporation (TCHC) Board of Directors

I am very concerned about the undermining of the role of the Audit Committee. The Committee exists to ensure that there is a fair hearing and appropriate corrective action on issues identified by the Auditor General, such as the content of the recent report regarding TCHC.

Understanding the serious and urgent nature of this report, I attempted to have an emergency meeting of the Audit Committee called for March 7, 2011. Regrettably, the majority of the Committee including Deputy Mayor & Chair of Audit Committee Doug Holyday, Vice Chair Mary-Margaret McMahon and Councillors Vincent Crisanti and Josh Matlow were unwilling to call a meeting. These members of Audit Committee felt there would be ample time for a full discussion of the Auditor General's report prior to it going before Council.

While the Auditor General's report did not appear on the agenda of the March 8, 2011 meeting of Council, a Notice of Motion to reconstitute the Board of Directors of TCHC was brought forward by Councillors Holyday and McMahon. As a result, the opportunity for the Audit Committee to exercise its due diligence in examining and debating the report has been circumvented.

I feel strongly that this item be deferred until the Audit Committee can properly examine the report and come to prudent decisions that will protect the City, the taxpayers and the residents of TCHC against further liability.

Sincerely,

A handwritten signature in cursive script that reads 'M. Fragedakis'.

Mary Fragedakis
City Councillor
Ward 29, Toronto-Danforth