

IMPLEMENTATION STATUS OF SENIOR EXECUTIVE COMPENSATION POLICIES AT CITY AGENCIES AND CORPORATIONS

Table 1: Status of executive compensation policies by agency and corporation

Item	Agency / Corporation	Status	Comments
Corporations			
1.	Build Toronto	Board approval: September 28, 2016.	<p>Executive compensation review conducted by: Mercer.</p> <p>The Board resolved to refer its executive compensation framework to the City Manager, Executive Committee and the Transition Team for the City's Citywide Real Estate Review, to assist in developing the compensation structure of the new organization.</p> <p>Executive compensation policy was previously established June 3, 2013 by TPLC Board.</p> <p>Additional study conducted in 2016 to comply with City directions.</p>
2.	Casa Loma Corporation	Not applicable.	<p>The City directive does not apply to Casa Loma Corporation, since the Corporation Board is managed by City staff.</p> <p>The Board of Casa Loma Corporation may also be considered for dissolution in future, subject to Council approval. While the City of Toronto remains the sole owner of the Casa Loma site, the City entered into a long term lease and</p>

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			Operating Agreement with the Liberty Entertainment Group in January, 2014.
3.	Invest Toronto Corporation	<p>Invest Toronto opted out of joint study with Build Toronto and TPLC due to impending re-organization / wind-down.</p> <p>Board approval: Not applicable.</p>	<p>On July 12, 2016 (EX16.15), City Council approved participation in the Regional Foreign Direct Investment Agency (Toronto Global) and directed that the business and affairs of Invest Toronto be wound down after an orderly transition.</p> <p>A report will be submitted to Executive Committee and Council once a proposal and transition plan has been submitted by the Invest Toronto Corporation Board.</p>
4.	Lakeshore Arena Corporation	<p>Completed.</p> <p>Board approval: November 15, 2016</p>	<p>The Lakeshore Arena Corporation Board opted to use the City's job description and salary range of a comparable Parks, Forestry and Recreation (PFR) Wage Grade 8 Manager function for the classification of the Executive Director position.</p> <p>This policy has now been reviewed by the Board within the City's broader framework and guiding principles.</p>
5.	Toronto Community Housing Corporation	Completed.	TCHC Board adopted the City of Toronto wage grades and merit pay scheme for senior

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	(TCHC)	<p>Phase 1: Executive compensation review and policy approved by the TCHC Board April 30, 2015, with adoption of the City's wage grades and merit pay scheme for senior executives.</p> <p>Phase 2: Job evaluations, alignment with City salary bands in consultation with City HR, and Officers' revised employment contracts approved by the Board December 8, 2015.</p>	<p>executives. The Board was briefed by the City's HR on May 19, 2015 and application of the policy was approved by the TCHC Board December 8, 2015.</p> <p>Executive compensation review conducted by the Board's Governance, Communications, Human Resources and Compensation Committee of TCHC, plus input from independent external advisors.</p>
6.	Toronto Hydro Corporation (THC)	<p>Policy approved by Board March 5, 2015, revised February 25, 2016.</p> <p>Council as Shareholder at July 2016 THC AGM requested THC review its executive compensation policy and report back to the City in 2017.</p>	<p>Compliance gaps included ratio of variable pay to base pay for a future CEO, and required use of public sector comparators.</p> <p>Executive compensation review conducted by: Mercer.</p>
7.	Toronto Port Lands Company (TPLC)	An executive compensation Review was conducted by the TPLC Board April 14, 2015.	The Board's executive compensation policy is currently under review by the TPLC Board.
Service Agencies			
8.	<p>The 8 Arena Boards:</p> <ul style="list-style-type: none"> George Bell Arena 	Arena studies were completed by OCG December 11, 2015:	Executive compensation review conducted by: OCG Strategy and Organization Consulting.

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	<ul style="list-style-type: none"> • Larry Grossman Forest Hill memorial Arena • Leaside Memorial Community Gardens Arena • McCormick Playground Arena • Moss Park Arena • North Toronto Memorial Arena • Ted Reve Community Arena • William H. Bolton Arena 	<ul style="list-style-type: none"> • Job Descriptions • Compensation Review • Compensation Policy Development • Individual Board approvals of their executive compensation policies pending. 	<p>The City Manager's Office will continue to support Arena Boards, to enable consistent adoption and application of their Board policies.</p>
9.	<p>Civic Theatres; includes the four Boards:</p> <ul style="list-style-type: none"> • Civic Theatres Toronto • Sony Centre for the Performing Arts • St. Lawrence Centre for the Arts • Toronto Centre for the Arts 	<p>Executive compensation reviews suspended pending corporate reorganization of the City theatres.</p> <p>Review will be incorporated into transition of Civic Theatres Toronto as appropriate.</p>	<p>At its meeting of July 7, 8 and 9, 2015 (EX7.15) City Council approved consolidation of the governance and operations of the civic theatres.</p>
10.	Exhibition Place	<p>Completed.</p> <p>Board approval: May 24, 2016</p>	<p>Executive compensation review conducted by: The HayGroup.</p>

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11.	Heritage Toronto	Review completed December 10, 2015 Board adoption of the policy pending.	Executive compensation review conducted by: OCG Strategy and Organization Consulting.
12.	Toronto Atmospheric Fund (TAF)	TAF completed an independent study by the Delta Consulting Group on February 27, 2015. TAF will conduct a review of its executive compensation policy for alignment and approval by the TAF Board in February, 2017.	Executive compensation review conducted by: Delta Consulting Group.
13.	Toronto Parking Authority (TPA)	Completed. Board approval: February 25, 2015	Executive compensation review conducted by: MNP Consulting.
14.	Toronto Transit Commission (TTC)	Completed. Board approval: October 28, 2015	Executive compensation review conducted by: The HayGroup.
15.	Toronto Zoo	Completed. Board approval: December 3, 2015	Executive compensation review conducted by: The HayGroup.
16.	Yonge-Dundas Square	Board approval: December 10, 2015.	Executive compensation review conducted by: OCG Strategy and Organization Consulting.