

Appointment of Chief Financial Officer

Date: July 25, 2018
To: City Council
From: Interim City Manager
Wards: All

REASON FOR CONFIDENTIAL INFORMATION

This report deals with personal matters about an identifiable person.

SUMMARY

City Council, at its meeting of October 2, 3, and 4, 2017, approved a structural realignment resulting in the creation of a Chief Financial Officer position. An Interim Chief Financial Officer was appointed, pending the completion of a recruitment process to appoint a permanent Chief Financial Officer. This report recommends the appointment of the individual named in the Confidential Attachment, to the position of Chief Financial Officer.

RECOMMENDATIONS

The Interim City Manager recommends that:

1. City Council appoint the candidate identified in Confidential Attachment 1 to the position of Chief Financial Officer and Treasurer under the *City of Toronto Act, 2006* for the City of Toronto, with such appointment to be effective September 4, 2018, subject to an agreement of employment terms prior to this date, with all the powers and duties imposed upon the Chief Financial Officer by Chapter 169, City Officials, of the City of Toronto Municipal Code, and as per Section 138 of the *City of Toronto Act, 2006*.
2. City Council repeal By-law No. 1113-2017, "To appoint an Interim Chief Financial Officer and Treasurer under the *City of Toronto Act, 2006*", effective September 4, 2018.

3. City Council authorize the City Solicitor to introduce the necessary by-laws to give effect to the recommendations in this report.
4. City Council authorize the public release of the name and biography of the candidate named in Confidential Attachment 1, once Council has adopted the recommendations in this report.

FINANCIAL IMPACT

There are no financial impacts beyond what has already been approved in the current year's budget.

DECISION HISTORY

City Council on October, 2, 3, and 4, 2017 adopted a recommendation to amend the Toronto Municipal Code to introduce the position of Chief Financial Officer, reporting directly to the City Manager, with responsibility for functions related to financial management, specifically including Financial Planning, Corporate Finance, Treasurer's Office, and Finance and Administration, and who is appointed the Treasurer under the *City of Toronto Act, 2006*.

City Council appointed Joe Farag to the position of Interim Chief Financial Officer, effective October 6, 2017 until such time as the recruitment process has been completed and City Council has approved the appointment of a permanent candidate.

<http://app.toronto.ca/tmmis/viewAgendaItemHistory.do?item=2017.CC32.3>

COMMENTS

Consistent with the established process, an executive search firm was retained, the Phelps Group, to assist in the recruitment of a Chief Financial Officer. In addition to national direct sourcing, the position was advertised broadly.

An interview panel consisting of senior staff and the City Manager conducted the first round of interviews of two internal candidates and five external candidates. A final round of interviews of the short list of two candidates was conducted by the Interim City Manager, Councillor Gary Crawford, the Executive Director, Human Resources and the incoming City Manager.

The selection process for the position of Chief Financial Officer has been thorough and comprehensive, open, fair and objective.

A biography of the candidate is attached.

CONTACT

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SIGNATURE

Giuliana Carbone
Interim City Manager

ATTACHMENT

Confidential Attachment 1 - Biography