



## REPORT FOR ACTION WITH CONFIDENTIAL ATTACHMENT

### Toronto Investment Board - Appointment of Public Members

**Date:** January 10, 2020

**To:** Civic Appointments Committee

**From:** City Clerk

**Wards:** All

#### REASON FOR CONFIDENTIAL INFORMATION

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This report deals with personal matters about identifiable individuals who are being considered for appointment to the Toronto Investment Board.

#### SUMMARY

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The Civic Appointments Committee will conduct interviews and recommend three public members to City Council for appointment to the Toronto Investment Board.

#### RECOMMENDATIONS

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The City Clerk recommends that:

1. The Civic Appointments Committee recommend three candidates for appointment to the Toronto Investment Board, at pleasure of Council, for a term of office ending January 31, 2024, and until successors are appointed.
2. City Council direct that the confidential information contained in Confidential Attachment 1 - 5 remain confidential in its entirety as it relates to personal matters about identifiable individuals being considered for appointment to the Toronto Investment Board.

#### FINANCIAL IMPACT

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There are no financial implications arising from this report.

## DECISION HISTORY

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At its meeting held December 10, 2019, the Civic Appointments Committee selected seven candidates for interview for appointment to the Toronto Investment Board:

<http://app.toronto.ca/tmmis/viewAgendaItemHistory.do?item=2019.CA11.3>

At its meeting held October 2, 2017, City Council appointed six public members to the Toronto Investment board. Three members with a term ending October 4, 2019 and three members (including the Chair) with a term ending October 4, 2021, all continuing to serve until successors are appointed:

<http://app.toronto.ca/tmmis/viewAgendaItemHistory.do?item=2017.CC32.4>

## COMMENTS

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### Composition of the Toronto Investment Board

The Toronto Investment Board consists of seven members, including a Chair. One member will be the City Treasurer appointed under the City of Toronto Act, 2006.

### Board members should meet certain Council-approved qualifications

In addition to the eligibility requirements outlined in the City of Toronto's Public Appointments Policy, public members of the Committee should collectively demonstrate a range of experiences and expertise, including:

- Demonstrated ability to advise or lead large-scale organizational change in a real estate environment
- Extensive experience in real estate transactions, property management, development, realty analytics, or asset management
- Recognized industry leader in real estate (current or recent past)
- Senior experience in a client/customer-oriented role (private, government, or non-profit)
- Senior leadership in a real estate organization (private, government, or non-profit), having led organizational transformation and restructuring initiatives

A minimum of three board members must have senior level experience in the investment industry, such as the management of institutional portfolios including pension funds, endowments, foundations, mutual funds, and closed-end funds.

### Eligibility Requirements

All members of the public who apply to serve on the Toronto Investment Board must satisfy the following eligibility requirements in order to be selected for appointment:

- Must be a resident of the city of Toronto;
- Must be at least 18 years old;
- Cannot be a City employee, employee of City agencies or corporations, or Member of Council with the exception of the Treasurer required under the City of Toronto Act, 2006.

- Members must not have declared bankruptcy, or had disciplinary action by a security regulator or self-regulating investment organization in the past twenty years.

### **Public members will serve four year terms and until successors are appointed**

The three public members will be appointed for a term of office ending January 31, 2024, continuing to serve until successors are appointed.

### **Public Appointments staff consulted with Corporate Finance**

Public Appointments staff consulted with Corporate Finance staff to discuss current trends, emerging challenges and opportunities, and how they relate to the board and the desired skills and qualifications.

### **Public release of the names of the recommended candidates**

The names of the recommended candidates will be publicly reported once the Civic Appointments Committee forwards its recommendation to City Council.

## **CONTACT**

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## **SIGNATURE**

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Ulli S. Watkiss  
City Clerk

## **ATTACHMENTS**

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Confidential Attachment 1 - List of Candidates, Qualifications, Confidential Diversity Information Summary, and Applications for Appointment to the Toronto Investment Board (previously distributed with Item CA11.3)

Confidential Attachment 2 - Interest in Re-appointment from Current Members of the Toronto Investment Board (previously distributed with Item CA11.3)

Confidential Attachment 3 - Diversity Information Summary of Current Members of the Toronto Investment Board (previously distributed with Item CA11.3)

Confidential Attachment 4 - Interview schedule for January 22, 2020 (to be circulated under separate cover)

Confidential Attachment 5 - Interview questions for January 22, 2020 (to be circulated under separate cover)