

## REPORT FOR ACTION



### Voluntary Separation Program - TO Live

**Date:** October 19, 2020

**To:** Human Resources, Compensation and Labour Relations Committee

**From:** President and Chief Executive Officer

#### SUMMARY

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The purpose of this report is to seek Board approval to offer a Voluntary Separation Program (VSP) for TO Live staff, similar to the program offered by the City of Toronto.

#### RECOMMENDATIONS

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The President and Chief Executive Officer recommends that the Board of Directors of TO Live:

1. approve the implementation of a Voluntary Separation Program, which has the same terms and conditions as the Voluntary Separation Program at the City and will be extended to TO Live staff who are eligible for retirement with an unreduced pension to provide for:
  - a. a lump sum payment of one month's salary per completed year of service to a maximum of three months;
  - b. payment for ancillary vacation and sick leave, if applicable; and
  - c. a proposed departure date of no later than December 31, 2020.
2. Subject to approval of Recommendation 1, forward its decision to the City's Executive Committee through the Budget Committee, for information.

## FINANCIAL IMPACT

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Funding the Voluntary Separation Program, including any ancillary payments for vacation and sick leave, will be provided from the savings to TO Live's operating budget to be generated from holding the positions that become vacant as a result of this program open for a minimum of six months or, in exceptional cases, an equivalent vacancy.

We have been informed that the City of Toronto will fund the payout for TO Live up to \$285,000, as reflected in our latest 2020 forecast.

## DECISION HISTORY

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At its meeting on September 3, 2020, the Board of Directors of TO Live approved the 2020 second quarter financial operating results (including the 2020 yearend forecast).

<http://app.toronto.ca/tmmis/viewAgendaItemHistory.do?item=2020.CT14.6>

At its meeting on July 28 and 29, 2020, City Council considered [Update on the City's Response to COVID-19 and Financial Impacts](#) and approved new measures to help address the significant financial and operational pressures caused by the COVID-19 pandemic. One of the approved cost-saving measures is to offer a Voluntary Separation Program to staff who are eligible for an unreduced pension. Council requested that should any Agency or Corporation approve a voluntary separation program for their staff, such program be similar to the provisions of the City's VSP and that Agency Boards submit a report to the Executive Committee through the Budget Committee.

## COMMENTS

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Only permanent employees who are eligible for an unreduced pension on their proposed departure date (no later than December 31, 2020) are eligible to participate and apply for the VSP. The VSP will allow eligible employees to retire by December 31, 2020 and receive a lump-sum payment of one-month's salary per completed year of service to a maximum of three months.

**CONTACT**

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**SIGNATURE**

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Clyde Wagner  
President and CEO

**ATTACHMENTS**

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None