

Investment Consultant Contract - Option to Extend

Date: February 22, 2021

To: Toronto Investment Board

From: Director, Capital Markets

Wards: All

REASON FOR CONFIDENTIAL INFORMATION

The attachment to this report involves the security of property belonging to the City of Toronto or the Toronto Investment Board.

SUMMARY

This report provides a review and recommendation with regard to the investment consultant (Aon) for the Toronto Investment Board. The original contract with Aon was for three years with an option to extend for another two years. The initial three year period ended on January 14, 2021.

City staff are recommending to extend this contract for another two years based on the Evaluation Scorecard found in Confidential Attachment 1 of this report.

RECOMMENDATIONS

The Director, Capital Markets recommends that:

1. The Toronto Investment Board direct that the confidential information contained in Confidential Attachment 1 remain confidential in its entirety, as it contains information that involves the security of property belonging to the City or one of its agencies or corporations.
2. The Toronto Investment Board extend the contract for the investment consultant (Aon) for an additional two years and authorize the Chair or Vice-Chair of the Investment Board to execute such agreements on behalf of the Investment Board.

FINANCIAL IMPACT

There is no financial impact to the City's operating or capital budgets as a result of this report.

DECISION HISTORY

At its meeting on February 5, 2018, the Toronto Investment Board was introduced to the investment consultant (Aon Hewitt) and a project plan was developed

<http://app.toronto.ca/tmmis/viewAgendaItemHistory.do?item=2018.IB3.4>

At its meeting on November 24, 2017, the Toronto Investment Board awarded a contract to an investment consultant (Aon Hewitt)

<http://app.toronto.ca/tmmis/viewAgendaItemHistory.do?item=2017.IB2.3>

COMMENTS

The original contract with Aon was for three years with an option to extend for another two years. The initial three year period ended on January 14, 2021.

Terms and conditions of this contract, including annual cost (\$129,950 including taxes), does not change with this extension.

Confidential Attachment 1 to this report provides an evaluation scorecard of the work completed to date by the investment consultant (Aon).

CONTACT

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SIGNATURE

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ATTACHMENTS

Confidential Attachment 1 - Investment Consultant (Aon) Evaluation Scorecard