

Toronto Seniors Housing Corporation

June 21, 2023

Mr. John D. Elvidge
City Clerk, City of Toronto
Toronto City Hall 13th fl. W.,
100 Queen St. W.
Toronto ON M5H 2N2

Dear John Elvidge:

Toronto Seniors Housing Corporation (TSHC) Annual General Meeting and 2022 Audited Financial Statements

We are pleased to submit the enclosed materials in support of the Toronto Seniors Housing Corporation Annual General Meeting and 2022 Audited Financial Statements reporting to the City of Toronto and City Council as per the requirements of the Shareholder Direction. At the Toronto Seniors Housing Corporation April 27, 2023 Board meeting, the Board considered the attached report entitled TSHC Annual General Meeting and 2022 Audited Financial Statements and adopted the following recommendations in the staff report, as follows:

1. The Board recommends that City Council treat the portion of the City Council meeting at which these recommendations are considered as the Annual General Meeting of the Shareholder for Toronto Seniors Housing Corporation and:
 - a. receive the Board-approved "Toronto Seniors Housing Corporation 2022 Annual Report" (BD-April 27-Item 12(a));
 - b. receive the Board-approved "Toronto Seniors Housing Corporation 2022 Audited Financial Statements" (BD-April 27-Item #9(a));
 - c. appoint KPMG LLP as the Auditor of Toronto Seniors Housing Corporation for fiscal year 2023, and authorizing the Board of Directors of Toronto Seniors Housing Corporation to set the fee of the Auditor; as recommended by the Board (BD-April 27-Item #9(b));
 - d. receive the Toronto Seniors Housing Corporation's 2022 executive compensation disclosure forming Attachment 1 to this Report;

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2. The Board recommends that City Council forward a copy of the Board-approved "Toronto Seniors Housing Corporation 2022 Audited Financial Statements" to City Council's Audit Committee for information.
3. The Board recommends that City Council receive the Financial Impact section regarding known and anticipated financial outlooks and impacts (current and future years) for Toronto Seniors Housing Corporation, forming Attachment 2 to this Report.
4. The Board authorizes the Corporate Secretary, on behalf of the Board, to submit the Board's recommendations and materials identified in Recommendations 1-3, once approved by the Board at its meeting of April 27, 2023, to the City Clerk for consideration by Executive Committee and City Council.

The materials from the adopted recommendations are attached to this transmittal letter for consideration by City Council. As part of the package, the 2022 Annual Report provides information about Toronto Seniors Housing performance and summarizes progress made on key initiatives that the organization undertook during transition in 2022 and since transition occurred on June 1, 2022. The Annual Report also provides information for different stakeholders including tenants, staff, partners and the City of Toronto. Although Toronto Seniors Housing Corporation saw substantial accomplishments in 2022, there is much work to do, and we will continue to focus our work to provide safe, diverse and vibrant communities where tenants have a sense of inclusion and well-being.

If you have questions about the contents of this letter or the enclosed attachments, please contact Tom Hunter at Tom.Hunter@torontoseniorshousing.ca.

Sincerely,

Tom Hunter
Chief Executive Officer

Attachments:

Attachment 1 – TSHC Annual General Meeting and 2022 Audited Financial Statements - Board Report

Attachment 2 – Toronto Seniors Housing Corporation 2022 Annual Report

Attachment 3 – Toronto Seniors Housing Corporation 2022 Audited Financial Statements