

Toronto Parking Authority - Audit and Risk Management Committee

Meeting No.	3	Contact	Jennifer Pitt, Committee Administrator
Meeting Date	Friday, September 8, 2023	Phone	416-338-5089
Start Time	2:00 PM	E-mail	tpaboard@toronto.ca
Location	Video Conference	Chair	Jeffrey Steiner

PR3.4	ACTION	Adopted		Ward: All
-------	--------	---------	--	-----------

Delegation of Authority Update

Committee Decision

The Toronto Parking Authority - Audit and Risk Management Committee recommends that:

1. The Board of Directors of the Toronto Parking Authority receive the report (August 23, 2023) from the President, Toronto Parking Authority for information.

Decision Advice and Other Information

Jeffrey Dea, Vice President, Business Development, Toronto Parking Authority gave an update on the Delegation of Authority.

Origin

(August 23, 2023) Report from the President, Toronto Parking Authority

Summary

At its meeting of November 8, 2021, the Board of Directors, Toronto Parking Authority reviewed, approved and endorsed an update to Toronto Parking Authority Policy Resolution 5-10: Delegation of Authority, as amended by resolution. Among other things, these amendments increased the Toronto Parking Authority President's authority to make commitments on behalf of Toronto Parking Authority from an amount not exceeding \$250,000 to an amount not exceeding \$500,000.

At the same meeting, the Board of Directors also established an Audit and Risk Management Committee and adopted the mandate and Terms of Reference presented in Item PA27.13. Under the Roles and Responsibilities adopted by the Board, the Audit and Risk Management Committee shall review a list prepared by Management that summarizes the items where the Toronto Parking Authority President has used the increased delegation of authority.

The purpose of this report is to provide a summary outlining the Toronto Parking Authority President's use of the increased delegation of authority between March 8, 2023 and August 23, 2023.

Background Information

(August 23, 2023) Report from the President, Toronto Parking Authority on Delegation of Authority Update

(<https://www.toronto.ca/legdocs/mmis/2023/pr/bgrd/backgroundfile-238789.pdf>)