

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

PR3.2	ACTION	Adopted		Ward: All
-------	--------	---------	--	-----------

Toronto Parking Authority Enterprise Risk Management Update Report

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 24, 2023) from the President, Toronto Parking Authority for information.

Decision Advice and Other Information

Edouard Bertin-Mouro, KPMG, gave a presentation on Toronto Parking Authority Enterprise Risk Management.

Origin

(August 24, 2023) Report from the President, Toronto Parking Authority

Summary

Enterprise Risk Management is a continuous process to identify and assess risks and opportunities at an enterprise level. The Toronto Parking Authority currently does not have a formal Enterprise Risk Management strategy and after the release of a Request for Proposals in the second quarter of 2023, the successful proponent, KPMG LLP, was engaged to support the setup of the Enterprise Risk Management Program.

The purpose of this report is for KPMG to provide an overview of the Enterprise Risk Management Project and to provide a status update.

Background Information

(August 24, 2023) Report from the President, Toronto Parking Authority on Toronto Parking Authority Enterprise Risk Management Update Report

<https://www.toronto.ca/legdocs/mmis/2023/pr/bgrd/backgroundfile-238790.pdf>

Attachment 1 - KPMG Report: Toronto Parking Authority - Enterprise Risk Management Project Overview September 2023

<https://www.toronto.ca/legdocs/mmis/2023/pr/bgrd/backgroundfile-238791.pdf>