



REPORT FOR ACTION

Toronto Parking Authority 2024 Board Audit and Risk Management Committee Terms of Reference and 2024 Work Plan

Date: April 3, 2024

To: Audit and Risk Management Committee of the Board of Directors of Toronto Parking Authority

From: President, Toronto Parking Authority

Wards: All

SUMMARY

The purpose of this report is to establish the 2024 Work Plan (Attachment 2) for Audit and Risk Management Committee of the Board of Directors of Toronto Parking Authority (TPA) and to review its Terms of Reference as noted in Attachment 1.

RECOMMENDATIONS

The President, Toronto Parking Authority recommends that:

1. The Board of Directors, Toronto Parking Authority, receive this report for information.

FINANCIAL IMPACT

There are no financial implications resulting from this report.

DECISION HISTORY

At its meeting of November 8, 2021, the Board of Directors, Toronto Parking Authority, established an Audit and Risk Management Committee and adopted Terms of Reference for the Committee, which also included the committee composition and appointment of the Chair and members to the committee.

<http://app.toronto.ca/tmmis/viewAgendaItemHistory.do?item=2021.PA27.13>

COMMENTS

The proposed 2024 TPA Audit and Risk Management Committee Work Plan (Attachment 2) reflects those matters that have been identified, at this time, requiring the Committee's review and/or approval during the 2024 calendar year. Notwithstanding, there is nothing restricting the Committee from identifying additional matters that it wishes to consider.

The Audit and Risk Management Committee Terms of Reference included in Attachment 1 is provided for the review of the Committee. Management is not recommending any changes at this time.

CONTACT

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SIGNATURE

W. Scott Collier, President
Toronto Parking Authority

ATTACHMENTS

Attachment 1 – Toronto Parking Authority 2024 Board Audit and Risk Management Committee Terms of Reference

Attachment 2 – Toronto Parking Authority 2024 Board Audit and Risk Management Committee Work Plan