

Report Back on CreateTO's 2023 Objectives

Date: January 31, 2024

To: Board of Directors, CreateTO

From: Chief Executive Officer, CreateTO

Wards: All

REASON FOR CONFIDENTIAL INFORMATION

This report deals with personal matters about an identifiable individual and deals with proposed or pending acquisitions or dispositions of land by the Board of Directors of CreateTO and/or the City of Toronto.

SUMMARY

This report is a status update and report back on CreateTO's 2023 objectives, work plan, and the corresponding performance objectives of the Chief Executive Officer.

RECOMMENDATIONS

The Chief Executive Officer, CreateTO, recommends that the CreateTO Board:

1. Approve amendments and receive for information updates to Confidential Attachments #1 and #2 as part of the report back on CreateTO's 2023 work plan and the corporate objectives for the Chief Executive Officer in 2023.
2. Approve the performance evaluation of CreateTO's 2023 work plan and the corporate objectives for the Chief Executive Officer, as contained in Confidential Attachments #1 and #2.
3. Direct that Confidential Attachment #1 remain confidential in its entirety, as it deals with proposed or pending acquisitions or dispositions of land by the Board of Directors of CreateTO and/or the City, and that Confidential Attachment #2 remain confidential in its entirety, as it deals with personal matters about an identifiable individual.

FINANCIAL IMPACT

There is no financial impact to this report.

DECISION HISTORY

This is a report back and status update of item [RA3.8 - 2023 Annual Objectives](#), from March 27, 2023.

COMMENTS

Annual Objectives 2023

In March 2023, the Chief Executive Officer of CreateTO forwarded a set of corporate objectives for 2023 including organizational goals for CreateTO and a detailed work plan that together formed the performance objectives for the Chief Executive Officer.

1. Organizational goals are strategic areas of work that were identified by CreateTO's senior leadership and the Board of Directors that aim to enhance and improve the operational functioning of the agency; and,
2. The detailed work plan included specific project milestones to be delivered in 2023 on the projects and priorities set by City Council (i.e., housing projects).

Since Board approval of the objectives and work plan in March 2023, it is important to note new additional priorities such as the City of Toronto's housing plan and multiple report-backs to City Council in Q4 2023 requiring mandate reviews, in-depth real estate portfolio analysis, and real estate development financial model/process analysis. This includes:

- (a) Supporting the Deputy City Manager, Development and Growth Services, to report back to Council in Q4 on "EX7.2 - Urgently Building More Affordable Homes" including establishing a pipeline of housing sites; financial analysis on funding gaps; and exploring strategies and opportunities to rapidly deliver housing.
- (b) Supporting the Deputy City Manager, Corporate Services, to report back to Council in Q1 2024 on "EX7.1 - Updated Long-Term Financial Plan", including reviewing all City-wide surplus and underutilized real estate assets with recommended strategies for disposition or change in use to support Council priorities.

Work Plan Objectives:

Management identified numerous project goals across various Council-directed initiatives and functional areas within CreateTO. The full list of these project objectives and end-of-year status update is set out in Confidential Attachment #1 to this report. Overall, CreateTO has substantively completed the project milestones approved by the Board in March 2023. Some projects have faced challenges such as the impacts of changing economics of the current market, coordination of critical City dependencies (i.e., relocations, legal, funding, etc), or a change of direction overall. In such cases, current status has been provided as well as revisions to target milestones in Confidential Attachment #1.

Organizational Objectives:

Management identified organizational objectives for 2023 to enhance agency operations, which have significantly advanced as planned. The Chief Executive Officer's objectives and status update related to each of these organizational objectives are set out in Confidential Attachment 2 to this report. Objectives include:

1. Develop a people management plan;
2. Create a culture of transparency, inclusion and engagement;
3. Improve business processes;
4. Build towards financial sustainability; and
5. Manage key stakeholder relationships.

CONTACT

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SIGNATURE

Vic Gupta
Chief Executive Officer

ATTACHMENTS

Confidential Attachment #1 - Status Update of CreateTO's 2023 Work Plan Objectives
Confidential Attachment #2 - Status Update of 2023 Annual Objectives