

CreateTO Total Compensation Review

Date: November 14, 2024

To: Board of Directors, CreateTO

From: Vice President, People & Culture, CreateTO

Wards: All

SUMMARY

CreateTO is committed to establishing total compensation in a transparent, accountable, and consistent way that both safeguards the public interest and attracts, motivates, and retains top talent to support the organization's success. This approach ensures value for money for CreateTO's Board, the City of Toronto, and its taxpayers and ratepayers.

In March 2024, CreateTO's Board of Directors approved a motion to conduct a comprehensive review of the organization's total compensation program. The review aims to evaluate how CreateTO's compensation aligns with current market trends and compares with similar public and private sector organizations. Attachment 1 provides an overview of the Total Compensation Review and includes recommended updates to CreateTO's compensation framework to maintain consistency with market standards.

RECOMMENDATIONS

The Vice President, People & Culture, CreateTO recommends that the Board of Directors, CreateTO:

1. direct the Chief Executive Officer, CreateTO to eliminate the Short-Term Incentive Plan (STIP) and adjust base salaries appropriately.

FINANCIAL IMPACT

The financial impact of the recommendations in this report are within the amounts approved in the 2025 CreateTO Board approved budget.

DECISION HISTORY

On March 8, 2024 CreateTO adopted item RA10.2 with amendment “Staffing Matters” and directed staff to conduct a comprehensive review of the organization’s total compensation program.<https://secure.toronto.ca/council/agenda-item.do?item=2024.RA10.2>

COMMENTS

CreateTO is committed to establishing total compensation in a transparent, accountable, and consistent way that both safeguards the public interest and attracts, motivates, and retains top talent to support the organization’s success. This approach ensures value for money for CreateTO’s Board, the City of Toronto, and its taxpayers and ratepayers.

In March 2024, CreateTO's Board of Directors approved a motion to conduct a comprehensive review of the organization’s total compensation program. The review aims to evaluate how CreateTO's compensation aligns with current market trends and compares with similar public and private sector organizations. Attachment 1 provides an overview of the Total Compensation Review and includes recommended updates to CreateTO's compensation framework to maintain consistency with market standards.

CONTACT

Gloria Pakravan, Vice President, People & Culture, CreateTO, gpakravan@createto.ca, 437-755-2341

SIGNATURE

Gloria Pakravan
Vice President, People & Culture

ATTACHMENTS

Attachment 1 - Total Compensation Review