REPORT FOR ACTION

2025 Corporate Goals Update

Date: April 29, 2025
To: Board of Directors, Toronto Parking Authority
From: President, Toronto Parking Authority
Wards: All

SUMMARY

At its meeting of March 2025, Toronto Parking Authority (TPA) Board of Directors received a report from Management that included recommendations for the 2025 Corporate Goals and performance targets to be utilized in TPA's 2025 Short-Term Incentive Program (STIP). The Item was adopted with an amendment that deferred consideration of EV charging (Goal 5.2) as a performance measure for 2025 to the May 15, 2025 meeting of the Board. The intent of the amendment was to provide Management time to carry out further engagement with the Environment, Climate & Forestry Division about how the proposed corporate goal fit within the City's Approach to Electric Vehicle charging through 2030.

Management has completed this review and is recommending that Corporate Goal 5.2 (Secure external strategic partnership to scale our City wide EV charging strategy) be replaced with a three (3) year growth strategy for GreenP parking. An updated summary of the Corporate Goals and performance targets is included in Attachment 1 to this report.

RECOMMENDATIONS

The President, Toronto Parking Authority recommends that:

1. The Board of Directors, Toronto Parking Authority, approve the amended 2025 Corporate Goals and performance targets as outlined in Attachment 1 to this report.

2. The Board of Directors, Toronto Parking Authority, direct the President, Toronto Parking Authority, to implement the amended 2025 Corporate Goals and performance targets for the Short-Term Incentive Plan as outlined in Attachment 1 to this report.

FINANCIAL IMPACT

There is no immediate financial impact resulting from the Board's adoption of this report.

DECISION HISTORY

At its meeting of March 4, 2025, the Board of Directors of the Toronto Parking Authority approved Toronto Parking Authority's 2025 Corporate Goals and performance targets, with an amendment to defer consideration of EV charging (Goal 5.2) as a performance measure for 2025 to the May 15, 2025 meeting of the Board of Directors of the Toronto Parking Authority.
https://secure.toronto.ca/council/agenda-item.do?item=2025.PA13.7

COMMENTS

Management has reviewed Corporate Goal 5.2 (Secure external strategic partnership to scale our City wide EV charging strategy) and is recommending that it be replaced with Development of a Three (3) Year Growth Strategy for GreenP parking. Development of a Parking Growth Strategy was a central component of the 2025 Annual Operating Plan and will be presented back to the Board in Management's 2026 Annual Operating Plan along with the 2026 Operating Budget and 2026 - 2028 Capital Budget. The updated Corporate Goals and performance metrics are included in Attachment 1.

CONTACT

Arlene Yam Fritz, Vice President, Human Resources, Toronto Parking Authority,
437-993-9230, arlene.yam.fritz@greenpmobility.com

SIGNATURE

W. Scott Collier
President

ATTACHMENTS

Attachment 1 - Amended 2025 Toronto Parking Authority Corporate Goals and Performance Metrics