

November 28, 2025

To: Board of Directors of the Toronto Parking Authority

Re: Audit and Risk Management Committee

Summary:

At its meeting on November 8, 2021, the Board of Directors of Toronto Parking Authority adopted Item [2021.PA27.13](#) and established an Audit and Risk Management Committee.

Section 22 of Toronto Parking Authority Board of Directors By-law 1-2021, as amended, states that Committees will consist of at least three members. As there are currently only five members on the Board, appointing three members to a Committee would constitute quorum of the Board. With this adjustment to the Audit and Risk Management Committee, the fiduciary responsibilities and oversight standards of the former Audit and Risk Committee will be maintained by the Board of Directors.

As such, I would like to propose that at this time the Audit and Risk Management Committee be dissolved.

Recommendation:

That the Board of Directors of the Toronto Parking Authority:

1. Dissolve the Audit and Risk Management Committee.

Sincerely,

Paul Johnson

Chair, Board of Directors of the Toronto Parking Authority