



## **Appointment to TTC Pension Plan Board of Directors**

**Date:** September 10, 2025  
**To:** TTC Board  
**From:** Chief Executive Officer

### **Recommendations**

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It is recommended that the TTC Board:

1. Appoint Dhaksayan Shanmuganayagam, TTC Chief Information Officer, as a Director on the TTC Pension Plan Board of Directors.

### **Summary**

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One Director position has become vacant on the TTC Pension Plan Board of Directors. The current structure of the TTC Pension Plan Board of Directors is 10 Directors, with five being appointed by the ATU, Local 113 and five management members that are appointed by the TTC Board. In accordance with the current by-laws, all Board members must be a member of the TTC Pension Plan.

As a result of a recent retirement from one of the TTC Board appointed members a current vacancy exists. This report seeks approval to fill that vacancy.

### **Background and Analysis**

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Michelle Jones, a Director on the TTC Pension Plan has resigned from the TTC, leaving a vacancy on the TTC Pension Plan Board.

Bylaw 3.01(1) of the TTC Pension Plan states that the Pension Plan shall be administered by a Board of 10 Directors, who must be regular members of the Pension Plan, 5 of whom shall be appointed by the TTC Board and 5 of whom are appointed by the Amalgamated Transit Union, Local 113.

In addition to the Directors, there are Board observers, who are permitted to attend and participate in the meetings, but do not vote. Dhaksayan Shanmuganayagam is currently a Board observer.

Directors on the TTC Pension Plan Board are provided with an orientation session and training program to ensure that they have the knowledge and skills required to understand the operations of the pension plan.

To assist the TTC Pension Plan Board in fulfilling its responsibilities and obligations, the Board has created three subcommittees as follows:

- (a) Governance and Human Resources,
- (b) Audit and Risk; and
- (c) Investment.

From a skills standpoint, the Board is represented with individuals with skills in accounting, legal, human resources and governance. Although there is some experience with project management, this is a partial gap based on the current Board members. The recommended appointment of Dhaksayan Shanmuganayagam, TTC Chief Information Officer<sup>1</sup>, helps to fill the current gap with an individual with an extensive project management background. Dhaksayan Shanmuganayagam has received his Project Management Professional (PMP) designation.

At this time, the TTC Pension Plan is currently undertaking a multi-year, very large and complex project to create a new members portal (Project Encore) that will make it easier for TTC members and pensioners to access pension related information. The new system will allow TTC members and pensioners to easily update and access their information, while improving the user's experience. Dhaksayan Shanmuganayagam's education and experience from both a project management and an information technology perspective are seen as a key skillset to the TTC Pension Board in overseeing the successful delivery of this project.

As a current Board observer, Dhaksayan Shanmuganayagam, has the necessary training and understanding of the TTC Pension Plan.

The other potential skills gap within the TTC Pension Board is in the investment and financial/actuarial areas, but these are currently addressed through two third-party advisors retained by the Board.

### **Diversity, Equity and Inclusion Matters**

No equity or accessibility impacts were identified in the preparation of this report.

### **Innovation and Sustainability Considerations**

None

### **Corporate Plan Alignment**

None

### **Financial Impact**

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There are no financial impacts resulting from the adoption of this report.

The Executive Director, Finance, has reviewed this report and agrees with the financial summary information.

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<sup>1</sup> TTC Chief Information Officer since 2019.

## Contact

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