

TO Live – Executive Compensation Policy 235

Date: August 24, 2026

To: Human Resources and Stakeholder Relations Committee and the Board of Directors of TO Live

From: President and Chief Executive Officer

SUMMARY

The purpose of this report is to present a new Executive Compensation policy (Policy 235), developed to align with the City of Toronto's Guiding Principles for the Development of Senior Executive Compensation Policies, for the Board's approval.

RECOMMENDATIONS

The President and Chief Executive Officer recommends that the Board of Directors of TO Live:

1. Approve Policy 235 – Executive Compensation, as set out in Attachment 1 to this report.

FINANCIAL IMPACT

There is no financial impact.

DECISION HISTORY

At its March 24, 2026 meeting, the Board of Directors of TO Live considered the report presented by Mercer, an independent organizational consulting firm, who was retained by the Board to conduct an executive compensation review for TO Live. The Board adopted the item with amendments.

<https://secure.toronto.ca/council/agenda-item.do?item=2026.CT19.11>

COMMENTS

TO Live is presenting this new Executive Compensation Policy 235 (see Attachment 1) to the Board to align with the City of Toronto's Guiding Principles for the Development of Senior Executive Compensation Policies (the "City's Guidelines") to support fair, transparent and responsible management of executive pay.

This policy responds to a multi-year, City-wide initiative. In July 2021, City Council directed the City Manager to undertake an independent external review of executive compensation policies and practices across all City Agencies and Corporations. In June 2023, following that review, City Council approved the updated Guiding Principles and requested that each Agency Board align its own executive compensation policy with the City's Guidelines and provide its Board-approved policy to the City Manager.

In response, TO Live retained an independent compensation consultant to review its executive compensation practices against the City's Guidelines and comparable public and not-for-profit sector organizations. The Human Resources and Stakeholder Relations Committee and the Board of Directors of TO Live considered the results of this review at its March 24, 2026 meeting and adopted the item with amendments.

Executive Compensation Policy 235 formalizes the outcome of that review. It sets out TO Live's compensation philosophy and governance framework for executive pay and is being brought forward to the Board for approval as a new Human Resources policy for TO Live.

Board approval of Policy 235 establishes the compensation framework and governance structure for executive pay. Under this policy, the Board's approval authority over individual compensation decisions is limited to the President & CEO. Compensation for the President & CEO's direct reports' and other Executives is reviewed and approved by the President & CEO.

CONTACT

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SIGNATURE

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President and Chief Executive Officer

ATTACHMENTS

Attachment 1 – Executive Compensation Policy 235