



WATERFRONTToronto

CEO Search Committee Meeting

THURSDAY DECEMBER 13, 2018 09:00AM TO 10:30AM

WATERFRONT TORONTO

20 BAY STREET, SUITE 1310

TORONTO, ON, M5J 2N8



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Meeting Book - CEO Search Committee Meeting

Public Session Agenda

9:00 a.m.	1. Appointment of the Chair of the Committee Draft Resolution Appointing the Chair of the Committee - Page 3	Approval	All
9:05 a.m.	2. Motion to Approve Meeting Agenda	Approval	All
9:10 a.m.	3. Declaration of Conflicts of Interest	Declaration	All
9:15 a.m.	4. Review of the Committee mandate Cover Sheet - Page 4 CEO Search Committee Mandate - Page 5 Board Committee Directive - Page 7	Information	I. Beverley
9:20 a.m.	5. Motion to go into Closed Session	Approval	All
	Closed Session Agenda The Committee will discuss item 6 (update on the Recruitment Process for the search of the CEO) and item 7 (Committee Chair Discussion) in a Closed Session as permitted by By-Law No.2 of the Corporation. The exception relied upon for the discussion of these items in Closed Session is Section 6.1.1(b) (Personal matters about an identifiable individual(s), including employees of the Corporation) of By-Law No. 2. The Committee will continue in Open Session at the end of the Closed Session to discuss and vote on any resolutions arising from the Closed Session.		
10:15 a.m.	7. Committee Chair Discussion	Information	All
10:20 a.m.	8. Motion to go into Open Session	Approval	All
	Public Session Agenda		
10:25 a.m.	9. Resolutions Arising from the Closed Session (if any)	Approval	All
10:30 a.m.	10. Motion to Adjourn the Meeting	Approval	All



CEO Search Committee Meeting – December 13, 2018
Item 1 – Resolution Appointing the Chair of the Committee

ON MOTION, duly made by [●], seconded by [●] and carried, it was **RESOLVED** that [●] be and is hereby appointed as the Chair of the CEO Search Committee of Waterfront Toronto.



CEO Search Committee Meeting – December 13, 2018
Item 4 – Review of the Committee Mandate
I. Beverley

Agenda Item	Item 4 – Review of the Committee Mandate
Purpose	For information: The members of the CEO Search Committee (the “Committee”) are meeting for the first time since its establishment by the Board at its December 6, 2018 meeting.
Key Messages	<p>At the Board meeting held December 6, 2018, the Board appointed five directors to serve in the CEO Search Committee with the mandate to assist the Board in recruiting a new CEO.</p> <p>Attached is the mandate of the Committee as well as the Board Committee Directive.</p>
Areas of note/ Key issues	<p>Committee members to note that:</p> <ul style="list-style-type: none"> • The Board Committee Directive, which is applicable to all other Board Committees of the Corporation, is also applicable to this Committee. • Following the announcements in the media on (and around) December 7, 2018 regarding the appointments of the directors representing the Province of Ontario on the Board, the composition of this Committee is likely to change in the near future. • The Mandate contains an inexhaustive list of tasks and responsibilities of the Committee with respect to the process for searching for and identifying a candidate for the role of the new CEO.
Expected Outcome	<ul style="list-style-type: none"> • The Committee will review its Mandate as well as the Board Committee Directive
Key Takeaways/ Next Steps	<ul style="list-style-type: none"> • Having selected a Chair, the Committee will now begin working with Boyden Global Executive Search and Management on the recruitment process for the new CEO.

TORONTO WATERFRONT REVITALIZATION CORPORATION
CEO Search Committee Mandate

The role of the Search Committee (the “**Committee**”) is to assist the Board of Directors (the “**Board**”) of the Toronto Waterfront Revitalization Corporation (the “**Corporation**”) in fulfilling its responsibility to recruit and hire a Chief Executive Officer (“**CEO**”), as set out below.

The Committee, established by resolution of the Board on December 6, 2018, is an ad hoc committee that will cease to exist when the new CEO is appointed.

The Mandate of the Search Committee includes the Board Committee Directive, which establishes its authority, composition and procedures; however, items 4 and 7 of the Board Committee Directive do not apply to the Committee. Item 4 addresses number of committee members and appointment of Chair, which are established in this Mandate, and item 7 requires an annual workplan and an annual review of a committee’s mandate and effectiveness, which are not appropriate for an ad hoc Committee.

(a) Membership and Chair

The Committee will:

- (i) Consist of up to five members;
- (ii) Include directors appointed by all three levels of government (if possible); and
- (iii) Choose a Chair from among their number.

(b) Recruitment Process

The Committee will:

- (i) Upon the advice of the executive search firm of Boyden Toronto, and the recommendations of management reflecting best practices and the process followed by the Corporation in the past, agree upon a process to be followed that will result in timely and successful recruitment and selection of the CEO;
- (ii) As part of the process, work closely with management (the Interim CEO and the Director, Human Resources and Administration), and be advised and supported by Boyden Toronto;
- (iii) Participate as appropriate in the following major milestones in the process: refinement of CEO position description, outreach to potential candidates, interviews and evaluation of candidates, recommendation to the Board of top candidate(s) and finalization of the terms of employment for the new CEO; and

- (iv) Ensure that the identification of, and consultation with, government and other key stakeholders are important priorities of the process.

(c) CEO Position Description

The Committee will:

- (i) Individually contribute to the refinement of the CEO position description and the related preparation by Boyden Toronto of materials to be used in its outreach to potential candidates (to commence as soon as possible); and
- (ii) Consider the key responsibilities and required skills, experience and key competencies of the CEO, including: (a) extensive experience in the governance and workings of a board, with a broad range of skills, appointed by government shareholders; (b) operational experience in leading a multi-dimensional management team; and (c) communication skills to represent Waterfront Toronto in public forums and the media to advance an organizational narrative that is compelling, innovative and resourceful.

(d) Reporting and Other Activities

The Committee will:

- (i) Report to the Board on its activities and progress;
- (ii) Make recommendations to the Board regarding top candidate(s); and
- (iii) Undertake such other activities as the Board may direct, or as the Committee considers necessary to support successful and timely completion of the CEO search.

TORONTO WATERFRONT REVITALIZATION CORPORATION

Board Committee Directive

The following establishes the authority, composition and procedures of a Committee of the Board of Directors (the “**Committee**” and the “**Board**” respectively) of the Toronto Waterfront Revitalization Corporation (the “**Corporation**”) and forms part of the Mandate of each Committee.

Authority

1. The Board authorizes the Committee to:
 - (a) Carry out its responsibilities as set out herein and in its Mandate;
 - (b) Provide strategic review and advice concerning core principles and activities relevant to its Mandate;
 - (c) Oversee the Corporation’s risk management policies relevant to its Mandate and ensure such policies are appropriately implemented, and oversee any other risk-related tasks assigned to it;
 - (d) Require management and employees of the Corporation, and invite any others it deems to have relevant experience and expertise, to attend, or participate in, its meetings and proceedings; and
 - (e) Communicate expectations and the nature, timing and extent of the Committee’s informational needs to management.
2. The Finance Audit and Risk Management Committee may direct the external or internal auditors to examine or consider a specific matter or area or to perform a supplemental review or audit and, in cooperation with the Finance, Audit and Risk Management Committee, all other Committees may direct the external or internal auditors to examine or consider a specific matter or area or to perform a supplemental review or audit.
3. The Committee will be permitted access to all records and information of the Corporation that it determines to be required in order to perform its duties.

Composition and Procedures

4. The Committee will be appointed by the Board and will be composed of no fewer than three Directors. The Committee will be chaired by a person appointed by the Board (the “**Committee Chair**”). The Corporate Secretary of the Board will be the Secretary of the Committee, and the Corporate Secretary may appoint a designate to act as secretary for a Committee meeting if required.
5. Each member will serve at the pleasure of the Board and will cease to be a member as determined by the Board, or upon the termination of Board service, or as required by law or the mandate of the Committee.

6. The Board may fill vacancies in the Committee, and for the period of time that a vacancy exists:
 - (a) the remaining members may exercise all Committee powers provided that there is a quorum; and
 - (b) quorum shall be the majority of the members of the Committee, excluding the vacancy (or vacancies), except if, due to vacancies, a Committee has only two (2) members, then quorum shall be two (2).
7. The Committee will establish an annual work plan for each forthcoming year and will meet as frequently as may be required. The Committee will, as and when desirable or necessary and at least annually, review its Mandate and its performance in relation to the Mandate.
8. The Committee Chair or any two members of the Committee may call meetings. The external auditors may call meetings of the Finance, Audit and Risk Management Committee and shall be entitled to participate in each meeting of that Committee, subject to exceptions as may be determined by the Committee Chair.
9. Unless waived by all members, notice of each meeting of the Committee confirming the date, time, and place of the meeting must be given to each member at least seven (7) days before the date of the meeting. The agenda and any supporting materials for the meeting must be given to each member at least three (3) days before the date of the meeting.
10. The Committee Chair, in consultation with committee members, and after consultation, where appropriate, with the other Directors, officers and employees of the Corporation, is responsible for establishing the agenda of each meeting of the Committee.
11. The powers of the Committee may be exercised at a meeting where a quorum is present.
12. A quorum for a meeting of the Committee is the majority of members of the Committee. If a member of the Chairs Committee is the Chair of more than one Committee of the Board of Directors, that member will only be counted as one member of the Chairs Committee for the purposes of establishing quorum.
13. Committee members may attend any meeting in person or by tele/video conference or similar. A Board member who is not a member of the Committee may attend a meeting of the Committee but shall not vote. The Chief Executive Officer will be invited to all meetings of the Committee.
14. In the absence of the Committee Chair, the other members of the Committee may appoint one of their members to chair the meeting. The Committee Chair or the substitute chair may vote on any matter, but will not have a second or casting vote. If a member of the Chairs Committee is the Chair of more than one Committee of the Board of Directors, that member will only be entitled to one vote on matters coming before the Committee.
15. The Secretary of the Committee, or the Secretary's designate, will prepare and keep minutes of each Committee meeting. Minutes will be available to each Committee member and to any other Director.
16. The Committee Chair will report to the Board following each meeting of the Committee.