

Agenda Item	Item 4, Chairs Committee, February 20, 2018
Purpose	For Information.
Key Message	<ul style="list-style-type: none"> • This year we are legislatively obligated to deliver a five-year business plan covering the fiscal periods 2019/20 to 2023/24. The last five year plan was issued December 2013 for the period 2014 – 2023. • The five-year plan is required to cover additional areas from those in set out the annual corporate plan. • Waterfront Toronto will present a work plan for the development of the five-year strategic plan to the Finance, Audit and Risk Management (FARM) Committee and Board on March 8 and March 29, respectively.
Areas of note/ Key issues	<ul style="list-style-type: none"> • The Board is required to approve the Five Year Strategic Business Plan on/before December 31, 2018. • A separate, one year Corporate Plan for 2019/20 is not required as this will form part of the Five Year Strategic Plan. • In the past, the work plan for the development of the Strategic Business Plan has outlined the process (including consultation with key Board and government stakeholders), schedule, scope and anticipated use of third party support and analysis. • At a broad level the Strategic Plan is expected to outline how we are executing on part 1 of WT 2.0, namely Port Lands Flood Protection and Quayside, as well as how we will approach part 2 of WT 2.0, including for example, our partnerships strategy, including our approach to identifying and evaluating potential possibilities. • The additional scope required in the five year plan relative to the annual plan includes: <ul style="list-style-type: none"> a) The Corporation’s objectives and plans to enhance the economic, social and cultural value of the land in the designated waterfront area, including: <ul style="list-style-type: none"> ▪ current and forecast levels of activity in the area; ▪ the infrastructure that may be needed; ▪ the plans to divide and develop the land; ▪ the projects that the board considers to be priorities for the Corporation, and ▪ the timetable for implementing these projects. b) An estimate of the long-term development costs of achieving these objectives and a description of the business strategies and funding options available to the Corporation for the following five years.
Expected Outcome	For information and discussion purposes.
Key Takeaways/ Next Steps	<ul style="list-style-type: none"> • Board will play a key role in shaping the key themes and priorities in the Five Year Strategic Business Plan. • Further details regarding the process will be provided in March 2018.