



Building Investment, Finance and Audit Committee

931 Yonge Street,
Toronto, M4W 2H2

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The Building Investment, Finance and Audit Committee (“BIFAC”) of the Toronto Community Housing Corporation (“TCHC”) held a hybrid Public meeting on April 24, 2023, via Webex and at City Hall, Committee Room 2, 100 Queen Street West, commencing at 9:50 a.m.

BIFAC Directors Present: Adele Imrie (Chair)
John Campbell
Councillor Vincent Crisanti
Mohammed Haque
Nick Macrae
Naram Mansour
Brian Smith

BIFAC Directors Absent: n/a

Board Directors Present: Marcel Charlebois
Councillor Lily Cheng
Ubah Farah

Management Present: Jag Sharma, President and Chief Executive Officer (“CEO”)
Nadia Gouveia, Acting Chief Operating Officer (“COO”)
Darragh Meagher, General Counsel & Corporate Secretary
Lily Chen, Chief Financial Officer (“CFO”)
Jessica Hawes, Acting Chief Development Officer (“CDO”)
Paula Knight, Vice President, Strategic Planning & Communications
Allen Murray, Vice President, Facilities Management

Luisa Andrews, Vice President, Information
Technology Services
Ceilidh Wilson, Assistant Corporate Secretary

A quorum being present, Ms. Imrie, serving as Chair, called the meeting to order, and Ms. Wilson served as recording secretary.

ITEM 1 CHAIR'S REMARKS

The Chair welcomed everyone to the BIFAC meeting, noted the Acknowledgement of the Land, and provided an overview of the reports on today's public agenda.

ITEM 2 APPROVAL OF PUBLIC MEETING AGENDA

Motion carried **ON MOTION DULY MADE** by Mr. Macrae, seconded by Mr. Campbell and carried, the BIFAC unanimously approved:

1. the Agenda for its Public meeting of April 24, 2023; and
2. all matters on the Agenda with the exception of items:
 - Item 5 – 2022 Letter to the Shareholder, Annual Report, and Additional Information Reported Annually to the Shareholder.

ITEM 3 CHAIR'S POLL RE: CONFLICT OF INTEREST

The Chair requested members of the BIFAC to indicate any agenda item in which they had a conflict of interest, together with the nature of the interest. **No conflicts were declared.**

Q4 2022 FACILITIES MANAGEMENT

ITEM 4 QUARTERLY CAPITAL BUDGET UPDATE BIFAC:2023-29R

The above-captioned report was circulated to BIFAC members prior to the meeting.

Motion carried **ON MOTION DULY MADE** by Mr. Macrae, seconded by Mr. Campbell and carried, the BIFAC unanimously approved, and recommended that the Board of Directors approve, the reallocation of funds within the capital repair budget as follows:

Envelope Name	Reallocation Amount
COXX - Demand Capital	\$17,534,954
CA01 – Common Area Accessibility	(\$5,090,625)
RC07 – Envelope	(\$6,243,530)
EW09 – BAS and Re-commissioning	(\$1,390,936)
EW10 – In-Suite LED Lighting and E-Renewable Program	(\$1,715,470)
RPEI – Regent Park Energy Initiatives	(\$3,094,393)

in accordance with the Q4 budget spends outlined in Attachment 1 to Report BIFAC:2023-29R, and authorize the appropriate staff to take the necessary actions to give effect to the above recommendation.

**2022 LETTER TO THE SHAREHOLDER,
ANNUAL REPORT, AND ADDITIONAL
INFORMATION REPORTED ANNUALLY TO**

ITEM 5

THE SHAREHOLDER

BIFAC:2023-37

The above-captioned report was circulated to BIFAC members prior to the meeting.

Ms. Knight and Ms. Chen were available to answer questions of the BIFAC. Highlights of the discussion include:

- As part of the Annual General Meeting (“AGM”) process this year, the City of Toronto (the “City”) has requested a financial impact section be added to the AGM report. City agencies are required to include a summary of operations for the previous year, the financial highlights, any anticipated impacts to the City’s budget or financial position, especially related to funding support, dividend payments,

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- reserve fund distribution and capital project deliveries incurred in future years, as well as any concerns coming out of the 2022 audit.
- KPMG has presented a clean audit for 2022 without any control or fraud deficiencies in terms of the future outlook.
 - TCHC has retained Ernst & Young (“E&Y”) to perform a financial sustainability project for TCHC to identify financial levers in the areas of operations, asset management and some of the capital project deliverables in the Development portfolio.
 - E&Y will deliver their complete report to the BIFAC on June 2, 2023 and to the Board on June 27, 2023.
 - The City has requested that agencies submit their AGM reports by June 26, 2023, including the financial impact section.
 - Operations and Communications have been looking at responses to the Tenant Satisfaction Survey to identify where there are particular communities or hubs where there are discrepancies in tenant satisfaction, and putting together a hub management plan to address concerns raised by tenants. Some identified areas of concern include community safety, communications, and customer service.
 - Service quality indicators are reviewed on an annual basis to ensure TCHC is moving in the right direction in terms of tenant satisfaction.
 - Procurement is looking at implementing vendor reviews to include tenant voices in their evaluation of vendors.
 - Facilities Management also surveys tenants for certain types of capital work once the work has concluded to obtain tenant feedback.
 - As it relates to maintenance, tenants are currently surveyed annually, however Operations are exploring the possibility of having front-line staff do a vendor scorecard for each job or transaction completed and including tenant feedback in that. Management are exploring how to collect this information in a meaningful way given the high volume of work that takes place.
 - Management are also looking at the possibility of using SMS or other technology to get real time feedback from tenants after they have received service from TCHC rather than solely relying on the annual survey.

Motion carried **ON MOTION DULY MADE** by Mr. Macrae, seconded by Mr. Campbell and carried, the BIFAC unanimously approved and recommended that the Board of Directors:

1. Approve the 2022 Letter to the Shareholder, Annual Report, and Additional Information Reported Annually to the Shareholder (Attachment 1 to this report);
2. Authorize the President and CEO (or designate) to forward the 2022 Annual Report and Letter to the Shareholder to the City of Toronto's City Manager; and
3. Authorize the President and CEO, or his designate, in consultation with the BIFAC Chair and the Board Chair, or their designates, to:
 - a. develop further reporting material, for the June 2, 2023 meeting of the Building Investment, Finance and Audit Committee, setting out additional information as is identified in Report BIFAC:2023-37, if required; and
 - b. submit that further reporting material to the City Clerk for information of City Council's Executive Committee and City Council, following approval by the Committee.

ITEM 6 TCHC'S ANNUAL INFORMATION RETURN BIFAC:2023-38

The above-captioned report was circulated to BIFAC members prior to the meeting.

Motion carried **ON MOTION DULY MADE** by Mr. Macrae, seconded by Mr. Campbell and carried, the BIFAC unanimously approved and recommended that the Board of Directors:

1. Approve the Annual Information Return of TCHC for the year ended December 31, 2022, in the form set out in Attachment 1 to Report BIFAC:2023-38; and
2. Authorize two directors be authorized to sign the report as is required per the Operating Agreement, on behalf of the Board.

TERMINATION

A motion to adjourn the meeting was moved by Mr. Campbell and seconded by Mr. Macrae. The BIFAC resolved to terminate the public meeting at 10:02 a.m.

Secretary

Chair, Building Investment,
Finance and Audit Committee