



## Minutes

### Toronto Transit Commission Audit & Risk Management Committee

**Meeting No.:** 35

**Meeting Date:** Wednesday, September 11, 2024

A meeting of the TTC Audit & Risk Management Committee was held in the 7<sup>th</sup> Floor Executive Board Room, 1900 Yonge Street and by video conference on Wednesday, September 11, 2024, commencing at 10:01 a.m. The meeting recessed into Committee of the Whole at 11:39 a.m. and reconvened at 11:55 a.m.

#### **Present at Closed Session**

Commissioners: D. Saxe (Chair), F. Jagdeo, L. Kim, and J. Osborne (Members)

Staff: G. Percy, M. Atlas, J. Colle, G. Downie, B. Hasserjian, J. La Vita, B. Macgregor, F. Monaco, S. Naraine, R. Wong, M. Biamonte, A. Cerqueira, V. Chandrakanthan, E. Chen, T. Coelho, C. Leach, D. Lowe, S. MacGillivray, R. Yeboah, C. Finnerty, and L. Soto Maya were present.

J. Darmody (Live Media) was also present.

D. Saxe was in the Chair.

#### **Present at Public Session**

Commissioners: D. Saxe (Chair), F. Jagdeo, L. Kim, and J. Osborne

Staff: G. Percy (Interim Chief Executive Officer), B. Macgregor (Deputy Chief Executive Officer), M. Atlas (General Counsel), J. Colle (Chief Strategy and Customer Experience Officer), G. Downie (Chief Capital Officer), B. Hasserjian (Chief Safety Officer), J. La Vita (Chief Financial Officer), F. Monaco (Chief Operations and Infrastructure Officer), S. Naraine (Chief People and Culture Officer), R. Wong (Chief Transportation and Vehicles Officer), M. Biamonte (Director, Emergency Management and Fire Safety), A. Cerqueira (Director, Claims), V. Chandrakanthan (Head - Audit, Risk and Compliance), E. Chen (Manager, Audit, Risk and Compliance), E. Chu (Head – Project Development and Planning), T. Coelho (Manager, Audit, Risk and Compliance), S. Durrani (Head – Corporate Communications), C. Leach (Senior Director - Audit, Risk

and Compliance), D. Lowe (Manager, Audit, Risk and Compliance), R. Yeboah (Director, Business Continuity Resilience) C. Finnerty (Director - Commission Services), and L. Soto Maya (Coordinator, Secretariat Services) were present.

J. Singh, F. Gundogdu, M. Kirson, O. Tatar (International Association of Public Transport), R. Browne (Director – Traffic Management, City of Toronto), and J. Darmody (Live Media) were also present.

D. Saxe was in the Chair.

### **Land Acknowledgement**

D. Saxe acknowledged that the Audit & Risk Management Committee was meeting on the traditional territory of many nations including the Mississaugas of the Credit, the Anishnabeg, the Chippewa, the Haudenosaunee and the Wendat peoples and is now home to many diverse First Nations, Inuit and Métis peoples. D. Saxe also acknowledged that Toronto is covered by Treaty 13 signed with the Mississaugas of the Credit.

### **Declaration of Interest - Municipal Conflict of Interest Act**

Nil

### **Closed Session**

Chair Saxe moved that the Audit and Risk Management Committee recess in-camera to consider the following confidential item:

Information related to the security of the property of the city or local board

3. Audit, Risk and Compliance - Audit Plan Status Update

The motion by Chair Saxe carried.

### **Minutes of the Previous Meeting**

Commissioner Jagdeo moved that the Audit and Risk Management Committee approve the minutes of Meeting 33 held on Wednesday, June 5, 2024 and Meeting 34 held on Monday, July 15, 2024.

The motion by Commissioner Osborne carried.

### **Public Presentations**

Item No. 1 International Association of Public Transport (UITP) Proposed Peer Review  
Colby Badhwar

The Committee received the deputation for information (See Item No. 1 for minute)

## **Presentations/Reports/Other Business**

### **1. International Association of Public Transport (UITP) Proposed Peer Review**

G. Downie, Chief Capital Officer, provided introductory remarks. J. Singh, Sr Director Membership & Global Operations - International Association of Public Transport, provided a presentation on TTC Peer Review Project - Asset Management Plan.

Chair Saxe moved adoption of the staff recommendations as follows:

It is recommended that the TTC Audit & Risk Management Committee:

1. Endorse UITP online/onsite proposal of €70,000 plus travel and accommodation costs to carry out a peer review on TTC Subway and Streetcar assets and maintenance programs.

The motion by Chair Saxe carried.

Approved

### **2. Presentation: Obstacles and Opportunities to Moving Surface Transit**

J. Colle, Chief Strategy and Customer Experience Officer, Eric Chu, Head – Project Development and Planning and R. Browne, Director – Traffic Management, City of Toronto, provided a presentation to the Committee.

Chair Saxe moved to receive the presentation for information.

The motion by Chair Saxe carried.

Received

### **3. Audit, Risk and Compliance - Audit Plan Status Update**

Chair Saxe moved adoption of the staff recommendations as follows:

It is recommended that the TTC Audit & Risk Management Committee:

1. Receive this report for information; and
2. Receive the Confidential Attachment and authorize that the information contained in the Confidential Attachment remains confidential as it relates to the security of the property of the city or local board.

The motion by Chair Saxe carried.

Approved

On a motion by Commissioner Kim, the meeting adjourned at 12:17 p.m.