

TORONTO TRANSIT COMMISSION REPORT NO.

MEETING DATE: MARCH 8, 2011

SUBJECT: GOVERNANCE ISSUES RELATED TO TORONTO TRANSIT
CONSULTANTS LIMITED

ACTION ITEM

RECOMMENDATION

It is recommended that the Commission:

1. Approve the proxy as set out in the attached Schedule A with respect to the voting shares of the Toronto Transit Consultants Limited ("TTCL") in order to allow TTCL to carry on its business as expressly set out in its Articles of Incorporation, namely the furnishing of professional services in connection with urban transit systems worldwide and to appoint additional directors to ensure compliance with TTCL's Articles of Incorporation; and
2. That any Director appointed to TTCL meet the qualifications as set out in Canada Business Corporations Act.

BACKGROUND

Toronto Transit Consultants Limited ("TTCL"), incorporated under Canada Business Corporations Act, April 13, 1981, provides professional services in connection with urban transit systems worldwide. TTCL pursues business related to training, advisory and consultative opportunities.

March 4, 2011

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Attachment – Schedule A

PROXY

TORONTO TRANSIT CONSULTANTS LIMITED

This proxy revokes and supersedes all previous proxies.

The Toronto Transit Commission, of the City of Toronto, the sole shareholder of Toronto Transit Consultants Limited, hereby appoints _____ as its proxy to vote 1,000 shares at the Shareholders Meeting scheduled for _____.

Dated this 8th day of March, 2011.

TORONTO TRANSIT COMMISSION

CHAIR

GENERAL SECRETARY