



Appointment of a TTC Board Member to the Audit & Risk Management Committee

Date: November 16, 2020
To: TTC Board
From: Director – Commission Services

Summary

The purpose of this report is to fill a vacancy on the Audit & Risk Management Committee resulting from the resignation of Alan Heisey, Q.C. from the TTC Board.

Recommendations

It is recommended that the TTC Board:

1. Appoint one TTC Board Member to the Audit & Risk Management Committee.

Financial Summary

Board members are not paid per diems for their service on Committees of the Board or Working Groups, therefore there are no financial impacts.

The Interim Chief Financial Officer has reviewed this report and agrees with the financial impact information.

Equity/Accessibility Matters

Notice of meetings of the Audit & Risk Management Committee is provided in the form of a meeting agenda posted on the TTC's website.

Meetings of the Audit & Risk Management Committee are livestreamed and archived on the TTC's YouTube channel (www.youtube.com/OfficialTTCChannel). Closed captions on the live and archived video feed are provided.

TTC staff will continue to monitor any accessibility enhancements to the electronic meeting model and amend processes accordingly.

Decision History

At its meeting on January 10, 2019, the TTC Board appointed Commissioners Ron Lalonde, Alan Heisey, Q.C. and Joanne De Laurentiis to the Audit & Risk Management Committee. [http://www.ttc.ca/About the TTC/Commission reports and information/Commission meetings/2019/January 10/Reports/9 TTC Board Governance and 2019 Schedule of Meetings Decisio.pdf](http://www.ttc.ca/About%20the%20TTC/Commission%20reports%20and%20information/Commission%20meetings/2019/January%2010/Reports/9%20TTC%20Board%20Governance%20and%202019%20Schedule%20of%20Meetings/Decisio.pdf)

At its meeting on February 26, 2019, the Audit & Risk Management Committee appointed Ron Lalonde as Committee Chair.

Issue Background

Alan Heisey, Q.C. was appointed to the Audit & Risk Management Committee in January, 2019. He has since submitted a letter of resignation (October 13, 2020) from the TTC Board, effective November 1, 2020.

Comments

The Audit & Risk Management Committee is composed of three Board members and assists the TTC Board in fulfilling its oversight responsibilities for the:

- financial reporting process and financial statements
- enterprise risk management
- system of internal control
- audit function
- external audit of the financial statements
- compliance with laws and regulations

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