



STAFF REPORT ACTION REQUIRED

Election of Chair and Vice Chair

Date:	May 31, 2016
To:	TTC Insurance Company Limited Shareholders
From:	Chief Executive Officer

Summary

TTC Insurance Company Limited (TTCICL) was formed on March 9, 1994 and given a licence to write automobile insurance on July 12, 1994. Subject to Section 283(1) of the Corporations Act, R.S.O. 1990 C.38, the affairs of the company shall be managed by a board of directors.

The purpose of this report is for the shareholders of TTCICL to elect a Chair and Vice Chair of the board of directors.

Recommendations

It is recommended that the shareholders

1. Elect a Chair and a Vice Chair for a one year term. Chair to serve as Chair of the Audit Committee and the Conduct Review Committee.

Financial Summary

There are no financial implications resulting from the adoption of this report.

Accessibility Issues

There are no accessibility or equity issues associated with this report.

Decision History

TTC Insurance Company Limited's By-Law No. 1 states that the affairs of the Company shall be managed by the board of directors which shall consist of six members. As recommended by outside counsel, the directors should be made up of three commissioners and three staff members.

The current Chair and Vice Chair as appointed by the shareholders at its meeting of June 22, 2015, is as follows:

Joe Mihevc
Vince Rodo

Chair
Vice Chair

Issue Background

The Chair and Vice Chair of the board of directors shall be elected yearly for a one year term at the annual meeting of shareholders or at a general meeting of the shareholders called for that purpose. A director shall continue to hold office until his successor is elected.

Comments

The shareholders shall elect a Chair and Vice Chair from the appointed board of directors for a one year term.

Contact

Vincent Rodo
President, TTC Insurance Company Limited
Phone: 416-393-3914
Email: Vincent.rodod@ttc.ca