



STAFF REPORT ACTION REQUIRED

Election of Officers

Date:	January 18, 2018
To:	TTC Insurance Company Limited Board of Directors
From:	Chief Executive Officer

Summary

The purpose of this report is for the board of directors to elect officers in accordance with TTC Insurance Company Limited's By-Law No. 1.

Recommendations

It is recommended that directors

1. Elect officers of TTC Insurance Company Limited for remainder of a one year term.

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 officers of the Company shall be a president, a secretary and a treasurer and such other officers as the board in its discretion shall from time to time elect or appoint.

The current slate of officers is as follows, as elected on June 15, 2017:

<u>Position</u>	<u>Name</u>
President	Vincent Rodo
Secretary	Mark Cosgrove
Treasurer	Michael Roche
General Counsel	Brian Leck

In 2017, Messrs. Rodo and Roche vacated their positions as President and Treasurer respectively.

Issue Background

With respect to the duties of the officers of TTC Insurance Company Limited, By-Law No. 1 further states that:

- Subject to the provisions of any applicable special resolution, the president shall be the chief executive officer of the company, shall have general supervision of all other officers and their duties.
- Subject to such limitation as the board of directors may from time to time impose and subject to the provisions of any applicable special resolution, an officer shall have all the powers and authority and shall perform such other duties as may from time to time be imposed upon the holder of such office by the bylaws or special resolutions of the Company or by resolution of the board.
- If present, the Chair shall preside at all meeting of the shareholders and the Chair or, if none, the president shall preside at all meeting of directors.
- The secretary shall cause to be kept in accordance with the provisions of the Corporations Act, R.S.O. 1990, C.39, as amended, the books required by that Act.

Comments

It is recommended that the directors elect the following staff as officers of the Company.

<u>Position</u>	<u>Name</u>
President	Tara Bal
Treasurer	Stephen Conforti

Contact

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