



STAFF REPORT ACTION REQUIRED

Election of Directors, Chair and Vice Chair

Date:	January 18, 2018
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 two directors, and the Vice Chair to manage the affairs of the company.

Recommendations

It is recommended that the shareholders

1. Elect two members of staff as directors of TTC Insurance Company Limited for the remainder of the one year term.
2. Elect a Vice Chair for the remainder of the 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 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 shareholders shall elect a Chair and Vice Chair from the appointed board of directors for a one year term.

Contact

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