



Report for Action

Election of Directors, Chair and Vice Chair

Date: June 12, 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 a one year term.
2. Elect a Chair and Vice Chair for a one year term.

Financial Summary

There is no financial impact resulting from the adoption of the recommendations in this report.

Equity/Accessibility Matters

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 slate of directors as appointed by the shareholders at its meeting of June 15, 2017, is as follows:

Commissioners	Staff
Joe Mihevc	Vincent Rodo
Ron Lalonde	Michael Roche
Rick Byers	Brian Leck

The current Chair and Vice Chair as appointed by the shareholders at its meeting of June 15, 2017, is as follows:

	Chair
Joe Mihevc	Chair
Vince Rodo	Vice Chair

Staff members Rodo, and Roche departed from the board in 2017. Therefore, the proposed changes to staff directors is as follows:

Staff
Dan Wright
Stephen Conforti

The proposed Chair and Vice Chair are as follows:

	Chair
Joe Mihevc	Chair
Dan Wright	Vice Chair

Issue Background

In accordance with the Corporations Act, R.S.O. 1990, Chapter C.36, Section 283 (1), which stipulates that the affairs of every corporation shall be managed by a board of directors howsoever designated, at the meeting of first directors of TTC Insurance Company Limited, held on June 14, 1994, the directors passed a motion that until otherwise determined the board of directors would consist of six members.

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 or her successor is elected.

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 or her successor is elected.

Comments

The shareholders shall elect three directors from the TTC board members and three staff members to comprise the new board of directors for TTC Insurance Company Limited. 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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Signature

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Attachments

None