

Minutes

TTC Insurance Company Limited Special Meeting of Directors

Meeting No. 50

Wednesday, June 12, 2019

A meeting of the Board of Directors was held in Committee Room 2, 2nd Floor, City Hall, 100 Queen Street West, Toronto, on Wednesday, June 12, 2019 at 9:54 a.m. for the purpose of discussing business related to the Company.

R. Lalonde (Chair – TTCICL), R. Lalonde, (Director), B.M. Leck (General Counsel), S. Conforti (TTCICL Treasurer), M. Cosgrove (Secretary), K. Lee and C. Finnerty (Commission Services) were present.

B.M. Leck was in the Chair.

Declarations of Interest – Municipal Conflict of Interest Act

Nil

Minutes of Previous Meetings

Nil

Special Meeting of Directors No. 49 – June 15, 2018 was approved

Business Arising Out of the Minutes

Nil

Committee Of The Whole Resolution

Public Presentations

Nil

Notice of Motions

Nil

Motions Without Notice

Nil

Items of Which Notice has Previously Been Given

Nil

Items Deferred From Last Meeting to Permit Debate/Public Presentations

Nil

1. Reports with Confidential Attachments (Committee Of The Whole)

Nil

2. Presentations

Nil

3. Other Business

(a) Actuarial Financial Review

The Board received the 2018 annual actuarial report and approved the Expected Future Financial Condition (EFFC) for 2018 that forecasts the expected future financial condition of TTC Insurance

Company Limited. The Board also received a presentation of the 2018 EFFC report from the actuary.

(b) Draft Financial Statements for the Year Ended December 31, 2018

The Board of Directors approved the following recommendations:

- i. Adopt the financial statements of TTC Insurance Company Limited for the year ended December 31, 2018, and
 - ii. Forward a copy of the approved financial statements to the Shareholders for information and to the City Manager.
4. New Business
- Nil
5. Correspondence
- Nil

The meeting adjourned at 9:56 a.m.

CHAIR

SECRETARY