

## **Election of Officers**

**Date:** June 12, 2023

**To:** TTC Insurance Company Limited Board of Directors

**From:** Treasurer, TTC Insurance Company Limited

### **Summary**

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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. This report recommends that the current slate of Officers be re-elected for a one-year term.

### **Recommendations**

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It is recommended that the Board of Directors:

1. Elect the following as Officers of the TTC Insurance Company Limited for a one-year term:

<u>Position</u>	<u>Name</u>
President & General Counsel	Michael Atlas
Vice President	Anthony Cerqueira
Secretary	Mark Cosgrove
Treasurer	Alex Cassar

### **Financial Summary**

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

### **Equity/Accessibility Matters**

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

### **Decision History**

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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 23, 2022:

<u>Position</u>	<u>Name</u>
President & General Counsel	Michael Atlas
Vice President	Anthony Cerqueira
Secretary	Mark Cosgrove
Treasurer	Alex Cassar

## **Issue Background**

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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 the Act.

## **Contact**

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## **Signature**

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Alex Cassar  
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