

Minutes

TTC Insurance Company Limited Meeting of Directors

Meeting No.: 55

Meeting Date: Thursday, June 23, 2022

A virtual meeting of the TTC Insurance Company Ltd. Directors was held on Thursday, June 23, 2022 commencing at 9:44 a.m.

Present at Public Session

R. Lalonde (Chair – TTCICL), B. Bradford, S. Carroll (Directors), M. Atlas (General Counsel Acting), A Cassar (TTCICL Treasurer), A. Cerqueira (Director), M. Cosgrove (Secretary), C. Finnerty (Commission Services) were present.

A Cassar was in the Chair.

TTC Staff: G. Downie (Chief Capital Officer), N. Poole-Moffatt (Chief of Corporate Affairs), P. Kraft (Head of Property, Planning and Development), J. Taylor (Chief of Staff), J. La Vita (CFO - Finance), J. Ishak (Commission Services).

Declaration of Interest - Municipal Conflict of Interest Act

Nil

Minutes of the Previous Meeting

The Board of Directors reviewed and approved the minutes of the Meeting of Directors No. 54 held on Wednesday, June 16, 2021 and authorized the Chair and General Secretary to sign the same.

Business Arising Out of the Minutes

Nil

Committee Of The Whole Resolution

Nil

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

Presentations/Reports/Other Business

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

Nil

2. Presentations

Nil

3. Other Business

- (a) Allotment and Issuance of Shares

No new directors have been elected in 2022.

- (b) Election of Officers

The Board of Directors appointed the following Officers:

Treasurer	Alex Cassar
Secretary	Mark Cosgrove
President & General Counsel	Michael Atlas
Vice President	Anthony Cerqueira

- (c) Investment

The Board of Directors received the report for information.

- (d) 2022 Budget & Forecast

The Board of Directors approved the 2022 budget and forecast for TTCICL.

(e) Update and Implementation of Shared Services

The Board of Directors received the update for information.

The meeting adjourned at 9:47 a.m.

- APPROVED -

CHAIR

SECRETARY