

Item 1

For Action

Toronto Coach Terminal Inc. (TCTI) – Appointment of Officers

Date: January 27, 2020

To: Toronto Coach Terminal Inc. (TCTI)

From: Vice-President and General Counsel, Toronto Coach Terminal Inc.

Summary

Stephen Conforti, in his capacity as Head of Finance & Treasurer was appointed as President and General Secretary of the Toronto Coach Terminal Inc. (TCTI) and has since vacated his role.

Recommendations

It is recommended that the Board of Directors appoint:

1. Richard Leary, Chief Executive Officer, TTC to the position of President and General Secretary.

Financial Summary

There are no financial implications resulting from the adoption of this report.

Equity/Accessibility Matters

This report has no accessibility/equity issues or impacts.

Decision History

At the TCTI General Meeting on June 12, 2019, the Board of Directors appointed Stephen Conforti as President and General Secretary and Alex Cassar as Treasurer. The Board of Directors appointed Brian Leck as Vice-President and General Counsel at its meeting on February 27, 2019.

The Comptroller, who would act as assistant to the Treasurer, is not required based on the limited financial activity of the Corporation.

Issue Background

As a result of a staff vacancy, it is necessary to appoint a new President & General Secretary to the Toronto Coach Terminal Inc. (TCTI). This report recommends appointing Richard Leary, TTC Chief Executive Officer to that role.

The President is charged with the general management and direction, subject to the authority of the Board, of the Corporation's business and affairs and the power to appoint and remove any and all officers, employees and agents of the Corporation not elected or appointed directly by the Board and to settle the terms of their employment and remuneration.

The General Secretary is responsible for issuing all notices for all meetings of the Board of Directors, or shareholders, having charge of the minute books of the Corporation, keeping all issued share certificates in the custody of the General Secretary; signing with the Chair or other signing officers of the Corporation such instruments as require the General Secretary's signature, and performing such other duties as the Board of Directors may from time to time properly require of the General Secretary.

The General Secretary will keep a record of:

- (a) A copy of the letters patent incorporating the Corporation and of any supplementary letters patent and of the preliminary memorandum of agreement, and all the by-laws of the Corporation; and
- (b) The names of all persons who are or have been shareholders.

The Treasurer is responsible for keeping proper accounting records as required by the Act; the Treasurer deposits all monies received by the Corporation in the Corporation's bank account; and under the direction of the Board, supervises the safekeeping of securities and the disbursement of the funds of the Corporation. The Treasurer renders to the Board, whenever required, an account of all transactions rendered and the financial position of the Corporation; and will perform such other duties as may from time to time be prescribed by the Board.

Comments

In accordance with the Ontario Corporations Information Act, the name and address of Officers of the Corporation must be filed with the Ministry of Government Services. This requirement will be fulfilled by the General Secretary upon appointment of Officers.

Contact

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Signature

Brian Leck
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