

Minutes

Toronto Coach Terminal Inc. (TCTI) Meeting of Directors

Meeting No.: 197

Meeting Date: Monday, June 12, 2023

A meeting of the Toronto Coach Terminal Inc. (TCTI) Directors was held in person and by video conference on Monday, June 12, 2023 commencing at 9:36 a.m.

Present at Public Session

J. Burnside , J. De Laurentiis, P. Ainslie, S. Holyday, F. Jagdeo, R. Lalonde, N. Mantas, C. Moise and J. Osborne (TCTI Directors), M. Atlas (President, TCTI), D. Mitchell (Vice-President and General Counsel, TCTI), A. Cassar (Treasurer, TCTI) and C. Finnerty (General Secretary, TCTI)

TTC Staff: J. La Vita (Chief Financial Officer), A. Cerqueira (Director – Claims), M. Cosgrove (Risk Manager), J. Ishak (Administrator – Secretariat Services)

C. Finnerty was in the Chair.

Declaration of Interest - Corporations Act

Nil

Minutes of the Previous Meeting

On a motion by P. Ainslie, the Board of Directors reviewed and approved the minutes of Special Directors Meeting No. 192 held on Thursday, June 23, 2022 and the minutes of Directors Meeting No. 194 held on Thursday, June 23, 2022

Business Arising Out of the Minutes

Nil

Public Presentations

Nil

Presentations/Reports/Other Business

1. Draft Consolidated Financial Statements of Toronto Coach Terminal Inc. for the Year Ended December 31, 2022

It is recommended that the Board of Directors:

1. Approve the draft consolidated financial statements of Toronto Coach Terminal Inc. for the year ended December 31, 2022; and
2. Forward a copy of the approved consolidated financial statements to the Shareholders for information, and to the City of Toronto's City Manager, in accordance with the May 8, 2012 City of Toronto Council Directive.

Approved

2. 2023 Operating Budget for the Toronto Coach Terminal Inc. (TCTI)

It is recommended that the Board of Directors:

1. Approve the 2023 Operating Budget for the Toronto Coach Terminal Inc. with revenues of \$100,000 and expenses of \$1,000 resulting in a net profit of \$99,000 as set out in this report:

Approved

3. Proxy to Vote Toronto Coach Terminal Inc. Shares in TTC Insurance Company Limited

It is recommended that the Board of Directors:

1. Approve the attached Proxy to exercise 970 Toronto Coach Terminal Inc. shares in TTC Insurance Company Limited.

Approved

The meeting adjourned at 9:38 a.m.