



STAFF REPORT ACTION REQUIRED

Toronto Transit Infrastructure Limited (TTIL) - Election of Directors

Date:	February 25, 2015
To:	TTIL Shareholders
From:	Chief Executive Officer

Summary

In accordance with By-law No. 1 of the Toronto Transit Infrastructure Limited, the affairs of the Corporation will be managed by a Board of not less than one and not more than ten Directors.

Although the company is currently not engaged in any operational activity, in order to maintain the corporate name and to comply with the appropriate legislative requirements, it is necessary that annual Shareholder and Director Meetings be held. It is therefore recommended that a single Director be elected and that the individual also assume the duties of the Chair.

Recommendations

It is recommended that the Shareholders:

1. Elect a single Director, who will also serve as Chair, for Toronto Transit Infrastructure Limited.

Financial Impact

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

Decision History

The Director(s) are elected by the Shareholders and will hold office, subject to the provisions of Article III, Section 3 of the TTIL By-law No. 1 (Ineligibility and Removal of Directors), until the next meeting of Shareholders for the election of Directors.

At the Annual Shareholders meeting on June 24, 2014 Karen Stintz (Chair), Josh Colle and Maria Augimeri were elected as Directors. As the majority of Directors elected are no longer TTC Commissioners it is necessary to elect a new TTIL Board.

Contact

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