Toronto Community Housing

Appointment of Interim Chief Executive Officer

Item 8
April 6, 2011

BOARD OF DIRECTORS

To: Board of Directors **Report:** TCHC:2011-18

From: Corporate Secretary

Date: April 1, 2011

PURPOSE:

To appoint the interim Chief Executive Officer of Toronto Community Housing Corporation.

RECOMMENDATIONS:

It is recommended that the Board of Directors:

(1) appoint Len Koroneos as interim Chief Executive Officer of Toronto Community Housing Corporation effective April 4, 2011; and

(2) the CEO (or his designate) to take all necessary actions and execute all documents as required to implement the above resolution.

REASONS FOR RECOMMENDATIONS:

The appointment of officers is a Board responsibility that arises from the Board's statutory obligation to supervise the management of the business and affairs of Toronto Community Housing. The City's Shareholder Direction and Toronto Community Housing's bylaws specifically authorizes the Board to officially appoint the officers to the Corporation.

Len Koroneos joined Toronto Community Housing Corporation in September 2010 as Chief Financial Officer. Prior to joining Toronto Community Housing, Mr. Koroneos spent 22 years with a major health care services corporation operating in Canada and the United States, where he held senior management positions of vice-president taxation, treasurer, and vice president business development. He gained extensive experience in taxation, accounting, auditing and finance while working for KPMG, an international accounting firm. Mr. Koroneos holds a BBA degree from the Schulich School of Business and obtained his chartered accountant (CA) designation in 1979.

IMPLICATIONS AND RISKS:

There are no implications or risks arising from this report.

"Howie Wong"

Howie Wong
General Counsel and Corporate Secretary

Attachment: None

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