



Appointment of BIFAC Vice-Chair

Item 4

June 23, 2021

Building Investment, Finance and Audit Committee

Report: BIFAC:2021-53

To: Building Investment, Finance and Audit Committee
("BIFAC")

From: Chair, Building Investment, Finance and Audit Committee

Date: June 2, 2021

PURPOSE:

The purpose of this report is to approve the appointment of the Vice-Chair, Building Investment, Finance and Audit Committee ("BIFAC") in accordance with the recently approved amendments to the BIFAC Charter.

RECOMMENDATIONS:

It is recommended that the BIFAC approve and recommend that the Board of Directors for approve:

1. The appointment of **Nick Macrae** as the Vice-Chair, Building Investment, Finance and Audit Committee, effective July 22, 2021 until a successor is appointed; and
2. Authorize the General Counsel and Corporate Secretary to take all actions to implement the above recommendations.

REASONS FOR RECOMMENDATIONS:

At its May 18, 2021 meeting, the BIFAC approved an amendment to its Charter to allow for the appointment of a Committee Vice-Chair, for approval by the Board of Directors (the "Board"), as recommended by the BIFAC. At its June 15, 2021 meeting, the Board of Directors approved the amendment

to the BIFAC Charter and directed the BIFAC to initiate the process to identify its Vice-Chair, to be approved by the Board.

In accordance with the newly amended Charter, it is recommended that the BIFAC appoint its Vice-Chair with an effective date of the Board of Directors meeting of July 22, 2021.

IMPLICATIONS AND RISKS:

It is good governance and in compliance with the BIFAC's Charter to appoint a Vice-Chair to act as an alternate should circumstances arise where the Chair is not available to perform his duties.

SIGNATURE:

"Adele Imrie"

Adele Imrie
Building Investment, Finance and Audit Committee Chair

STAFF CONTACT:

Darragh Meagher, General Counsel and Corporate Secretary
416-981-4241
Darragh.Meagher@torontohousing.ca