Public Meeting Minutes April 27, 2021

Toronto Community Housing

Building Investment, Finance and Audit Committee

931 Yonge Street, Toronto, M4W 2H2

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The Building Investment, Finance and Audit Committee ("BIFAC") of the Toronto Community Housing Corporation ("TCHC") held a virtual Public meeting on April 27, 2021, via WebEx, commencing at 9:05 a.m.

BIFAC Directors Present: Adele Imrie, Chair

Deputy Mayor Ana Bailão

Nick Macrae Brian Smith

BIFAC Directors Absent: n/a

Non-BIFAC Directors

Present:

John Campbell (9:08 a.m. - 9:18 a.m.)

Marcel Charlebois Debbie Douglas Ubah Farah

Naram Mansour

Management Present: Sheila Penny, Acting Chief Executive Officer

("CEO")

John Angkaw, Acting Chief Operating Officer

("COO")

Darragh Meagher, General Counsel &

Corporate Secretary

Rose-Ann Lee, Chief Financial Officer &

Treasurer

Vincent Tong, Chief Development Officer Allen Murray, Vice President, Facilities

Management

Paula Knight, Vice President, Strategic Planning

& Communications

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Nagesh Dinavahi, Corporate Controller Raymond Yip, Director, Expenditures & Financial Controller Jeff Sharp, Director, Property Accounting Ceilidh Wilson, Assistant Corporate Secretary

A quorum being present, Ms. Imrie, serving as Chair, called the meeting to order, and Ms. Wilson served as recording secretary.

ITEM 1 CHAIR'S REMARKS

No comments or remarks from the Chair were received.

ITEM 2A APPROVAL OF PUBLIC MEETING AGENDA

Motion carried

ON MOTION DULY MADE by Deputy Mayor Bailão, seconded by Mr. Smith and carried, the BIFAC approved the Public meeting agenda for the BIFAC's April 27, 2021 meeting.

ITEM 2B CHAIR'S POLL RE: CONFLICT OF INTEREST

The Chair requested members of the BIFAC to indicate any agenda item in which they had a conflict of interest, together with the nature of the interest. **No conflicts were declared.**

| ITEM 2C | CONFIRMATION OF MINUTES OF THE PUBLIC BIFAC MEETING OF MARCH 11, 2021, MARCH 26, 2021 AND APRIL 15, 2021 |
|-------------------|--|
| Motion carried | ON MOTION DULY MADE by Deputy Mayor Bailão, seconded by Mr. Smith and carried, the BIFAC confirmed the above-captioned minutes without amendments. |

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2020 ANNUAL REPORT AND LETTER TO ITEM 3 THE SHAREHOLDER

BIFAC:2021-32

The above-captioned report (BIFAC:2021-32) was circulated to BIFAC members prior to the meeting.

Ms. Penny was available to answer questions of the BIFAC. Highlights of the discussion include:

- The Committee directed that the Annual Report include the list of Directors that served on the TCHC Board in 2020, including Linda Jackson and Amanda Coombs, and that the new Directors who joined the Board in 2021 be listed as incoming Board members in the report.
- In the Annual Report, the date on the page regarding the Board of Directors will be amended from March 2020 to March 2021.
- The Committee noted that the report could have more emphasis on the great work done by TCHC in responding to the COVID-19 pandemic.
- This year the Annual Report will be provided in micro-site form rather than a static report, which will have videos and more opportunities for social engagement with the content.

Motion carried

ON MOTION DULY MADE by Deputy Mayor Bailão, seconded by Mr. Macrae and carried, the BIFAC unanimously approved and forwarded to the Board of Directors for its approval:

- 1. TCHC's 2020 Annual Report as set out in Attachment 1 to Report BIFAC:2021-32 as amended to reflect the comments from the Committee;
- 2. TCHC's 2020 Letter to the Shareholder as set out in Attachment 2 to Report BIFAC:2021-32; and
- Authorize the Acting President and Chief Executive Officer (or designate) to forward the 2020 Annual Report and Letter to the Shareholder to the City of Toronto's City Manager.

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ITEM 4 2020 ANNUAL INFORMATION RETURN

BIFAC:2021-33

The above-captioned report (BIFAC:2021-33) was circulated to BIFAC members prior to the meeting.

Ms. Lee was available to answer questions of the BIFAC. Highlights of the discussion include:

When any units are transferred from the rent-geared-to-income ("RGI")
portfolio (e.g. the single family houses), the number of RGI units that
TCHC is responsible for administering is adjusted accordingly.

Motion carried

ON MOTION DULY MADE by Deputy Mayor Bailão, seconded by Mr. Macrae and carried, the BIFAC unanimously approved and forwarded to the Board of Directors for its approval the following:

- Approve the Annual Information Return of Toronto Community Housing Corporation for the year ended December 31, 2020; and
- 2. That two Directors be authorized to sign the report as is required per the Operating Agreement, on behalf of the Board.

TERMINATION

| The public meeting terminated at 9:18 a.m. | | |
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| Secretary | Chair, Building Investment, Finance & Audit Committee | |