



## 2021 Annual Report and Letter to the Shareholder

Item 5B  
April 25, 2022  
Board of Directors

**Report:** TCHC:2022-22

**To:** Board of Directors (the “Board”)

**From:** Building Investment, Finance and Audit Committee  
 (“BIFAC”)

**Date:** April 8, 2022

### **PURPOSE:**

The purpose of this report is to seek the Board’s approval of the 2021 Annual Report and the Letter to the Shareholder for Toronto Community Housing Corporation (“TCHC”).

### **RECOMMENDATION:**

It is recommended that the Board approve the following recommendations to:

1. Approve the 2021 Annual Report and Letter to the Shareholder (Attachments 1 and 2 to this report);
2. Authorize the President and CEO (or designate) to forward the 2021 Annual Report and Letter to the Shareholder to the City of Toronto’s City Manager; and
3. Request the City of Toronto’s advice on the manner in which the President and CEO might attend TCHC’s Annual General Meeting, specifically whether it is their intention to convene a virtual meeting of the Executive Committee for this purpose.

## **BIFAC**

This report was received and approved by the BIFAC on April 8, 2022.

### **REASONS FOR RECOMMENDATIONS:**

The draft 2021 Annual Report (Attachment 1) provides a public overview of TCHC's accomplishments and its progress in delivering its strategic priorities during the 2021 calendar year. It is TCHC's report to City Council, tenants, employees, stakeholders, and the public.

The draft Letter to the Shareholder (Attachment 2) complies with the reporting requirements in the Shareholder Direction, approved by City Council in July 2021, and with other directions from City Council from different points in time. Together, the two documents and TCHC's audited financial statements provide all the information required to comply with TCHC's reporting requirements to its shareholder, the City of Toronto.

Pending the Board's approval, the President and CEO (or designate) will forward the 2021 Annual Report and Letter to the Shareholder to the City Manager. In previous years, the City Manager has requested that both items be brought before City Council as part of TCHC's Annual General Meeting, typically held during Executive Committee meeting, and then before City Council.

### **IMPLICATIONS AND RISKS:**

TCHC's Annual Report and Shareholder Letter are primary documents through which TCHC demonstrates full compliance with the Shareholder Direction and other reporting requirements approved by City Council. Regular and transparent reporting of performance against strategic priorities is also an important part of our commitment to public accountability. Both documents are being provided in time to meet the City's requirement of reporting within 120 days of the end of the fiscal year.

**SIGNATURE:**

*“Jag Sharma”*

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Jag Sharma  
President and Chief Executive Officer

**ATTACHMENTS:**

1. 2021 Annual Report
2. 2021 Letter to the Shareholder

**STAFF CONTACT:**

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