

MINUTES

Toronto Transit Commission

Audit and Risk Management Committee Meeting Wednesday, February 10, 2016

A meeting of the TTC Audit and Risk Management Committee was held in the 7th Floor Executive Boardroom at 1900 Yonge Street, Toronto, Ontario, on Wednesday, February 10, 2016 commencing at 1:03 p.m. The meeting recessed at 1:05 p.m. on resolution to meet as the Committee of the Whole and reconvened at 1:25 p.m.

J. Campbell (Chair), M. Adamson, R. Byers, V. Crisanti, A. Heisey Q.C. and R. Lalonde (Audit and Risk Management Committee members), A. Byford, (Chief Executive Officer), V. Rodo (Chief Financial & Administration Officer), S. Reed Tanaka (Chief Capital Officer), R. Leary, (Chief Service Officer) M. Ismail (Principal Risk Advisor), J. Taylor (Chief of Staff), C. Leach (Acting - Head of Audit), M. Palmer, (Deputy Chief Operating Officer), D. McDonald (Co-ordinator – Secretariat Services) and M. Balanco (Administrator – Secretariat Services) were present.

B. Leck, (Head – Legal & General Counsel) was present for items #1, #2, #6.

M. Cousins (Head – Transit Enforcement) and M. Killingsworth (Staff Sargent – Training & Administration) were present from item #6.

K. Lillyman (Chair's Office) and D. Magisano (Mayor's Office) were also present.

J. Campbell was in the Chair.

Declaration of Interest - Municipal Conflict of Interest Act

Nil

Minutes of the Previous Meeting

Commissioner Byers moved that the TTC Audit and Risk Management Committee approve the minutes of the meeting held on Thursday, November 12, 2015.

The motion by Commissioner Byers carried.

Business Arising Out of the Minutes

Nil

Public Presentations

Nil

Presentations/Reports/Other Business

Andy Byford announced that Joe Kennelly, Head - Audit had retired after 28 years of service. The Committee acknowledged Joe's retirement and extended their congratulations and wishes for a long and happy retirement.

An internal and external search is being conducted to fill this position. It was noted that the Chair would participate in the interview process if his calendar permits.

Christine Leach was introduced as Acting Head – Audit.

1. TTC Top Risks Update

1. The Committee received the report, and the information provided in the confidential attachment, for information.
2. The information as set out in the Confidential Attachment is to remain confidential in its entirety as it contains information about the security of the property of the TTC.

Approved

2. Presentation: TTC's Risk Appetite and Risk Ranking

M. Ismail, Principal Risk Advisor, delivered a PowerPoint presentation on this item.

The Committee received the presentation for information.

3. TTC Internal Audit Department – 2016 Audit Work Plan

It is recommended that the Committee approve the attached TTC Internal Audit Department's 2016 Work Plan. Approved

4. TTC Internal Audit Department Recommendation Performance Scorecard Report – Update for the Period April – September 2015

The Committee received this item for information.

5. TTC Internal Audit Department Report - Quarterly Update for the Period October – December 2015

The Committee received this item for information.

6. TTC Internal Audit Report – Transit Enforcement Unit

The Committee received this item for information.

7. TTC Internal Audit Report – Fare Media Sales/Point of Sale (POS)

The Committee received this item for information.

8. New Business

Commissioner Byers moved a motion to move the meeting in-camera to allow the Committee Members to meet with the Chief Executive Officer as the Committee of the Whole to deal with labour relations issues.

The motion by Commissioner Byers carried.

The meeting adjourned at 2:40 p.m.