



Minutes

Toronto Transit Commission Audit & Risk Management Committee

Meeting No.: 5

Meeting Date: Wednesday, July 20, 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, July 20, 2016 commencing at 1:15 p.m.

Committee Members

Present

John Campbell, Vincent Crisanti, Ron Lalonde

Absent

Rick Byers, Alan Heisey, Q.C.

TTC Staff

A. Byford, (Chief Executive Officer), J. Taylor (Chief of Staff), S. Reed Tanaka (Chief Capital Officer), M. Palmer (Acting - Chief Operating Officer), J. O'Grady (Chief Safety Officer), R. Leary (Chief Service Officer), T. Bal (Head of Audit) C. Leach (Manager - Audit), M. Ismail (Principal Risk Advisor), J. Lee (Head Materials & Procurement), D. McDonald (Co-ordinator – Secretariat Services) and M. Balanco (Administrator – Secretariat Services) were present.

External

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 Lalonde moved that the Committee approve the minutes of the meeting held on Wednesday, May 25, 2016.

The motion by Commissioner Lalonde carried.

Business Arising Out of the Minutes

Nil

Public Presentations

Item No. 1. TTC Top Risks Update

- Bob Brent

The Committee received the deputation for information. (See Item No. 1 for minute)

Presentations/Reports/Other Business

1. TTC Top Risks Update

M. Ismail reviewed the TTC Top Risks. The Committee opted not to meet in closed session and:

- 1) Received the information as set out in the Attachments;
- 2) Noted that confidential information as set out in Confidential Attachment (2) is to remain confidential in its entirety as it contains information about the security of the property of the TTC.

2. Internal Audit Activities – Quarterly Update: Q2 2016

T. Bal reviewed the Internal Audit Activities – Quarterly Update Q2 2016.

The Committee received this report for information.

The meeting adjourned at 2:07 p.m.