



Minutes

Toronto Transit Commission Audit & Risk Management Committee

Meeting No.: 19

Meeting Date: Thursday, December 12, 2019

A meeting of the TTC Audit & Risk Management Committee was held in Committee Room 2, Toronto City Hall, 100 Queen Street West, Toronto, Ontario on Thursday, December 12, 2019 commencing at 8:11 a.m.

Present at Public Session

J. De Laurentiis, R. Lalonde and A. Heisey, Q.C. (Members), R. Leary (Chief Executive Officer) J. La Vita (Interim Chief Financial Officer), B. Leck (General Counsel), F. Monaco (Chief of Infrastructure and Engineering), J. O'Grady (Chief Safety Officer), S. Reed Tanaka (Chief Capital Officer), J. Ross (Chief Operating Officer), J. Taylor (Chief of Staff), R. Wong (Chief Vehicle Officer), T. Bal (Head – Audit, Risk and Compliance), M. Verbeek (Director – Emergency Management), C. Finnerty (Manager – CEO Business Support & Council Relations – acting), K. Lee (Head of Commission Services) and A. Farnsworth (Coordinator – Secretariat Services) were present.

R. Lalonde was in the Chair.

Declaration of Interest - Municipal Conflict of Interest Act

Nil

Minutes of the Previous Meeting

Commissioner Heisey moved that the Audit & Risk Management Committee approve the minutes of the meeting held on Thursday, September 19, 2019.

The motion by Commissioner Heisey carried.

Business Arising Out of the Minutes

Nil

Public Presentations

Nil

Order Paper

Chair Lalonde moved that the Committee alter the Order Paper such that Item No. 4 will be considered first.

The motion by Chair Lalonde carried.

Presentations/Reports/Other Business

1. Audit, Risk and Compliance: Work-in-Progress Status Update

It is recommended that the TTC Audit and Risk Management Committee:

1. Receives this report for information.

Approved

2. Audit, Risk and Compliance: Capital Contract Reviews

It is recommended that the TTC Audit and Risk Management Committee:

1. Receives this report for information.

Approved

3. Audit, Risk and Compliance: Emergency Management Program Update

Chair Lalonde moved the following motion:

That the recommendation in the staff report be amended, as follows:

It is recommended that the TTC Audit and Risk Management Committee:

1. Receive this report for information.
2. Recommend that the TTC Board direct staff to report back to the Audit & Risk Management Committee no later than Q3 2020 on the progress made on the initiatives and next steps identified in this report.

The motion by Chair Lalonde carried, and the main motion was adopted as amended.

Approved

4. PricewaterhouseCoopers LLP Consolidated Financial Audit Plan for the Year Ended December 31, 2019

Terri McKinnon, Pricewaterhouse Coopers LLP was present for this item.

It is recommended that the TTC Audit and Risk Management Committee:

1. Receive this report for information.

Approved

The meeting adjourned at 9:30 a.m.