



Minutes

Toronto Transit Commission Audit & Risk Management Committee

Meeting No.: 18

Meeting Date: Thursday, September 19, 2019

A meeting of the TTC Audit & Risk Management Committee was held in the 7th Floor Executive Board Room, 1900 Yonge Street on Thursday, September 19, 2019 commencing at 8:37 a.m. The meeting recessed at 10:08 a.m. to meet in-camera. The Audit & Risk Management Committee re-convened the public session at 10:49 a.m.

Present at Closed Session

J. De Laurentiis, R. Lalonde and A. Heisey, Q.C. (Members), J. La Vita, B. Leck, S. Reed Tanaka, S. Ambrozy, M. Atlas, T. Bal, M. Ferreira, C. Finnerty, C. Leach, D. Marshall, F. Monaco, N. Pazzano, M. Piemontese, M. Verbeek, K. Lee and A. Farnsworth were present.

R. Lalonde was in the Chair.

Present at Public Session

J. De Laurentiis, R. Lalonde and A. Heisey, Q.C. (Members), J. La Vita (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), R. Wong (Chief Vehicle Officer), S. Ambrozy (Solicitor), M. Atlas (Associate General Counsel), T. Bal (Head – Audit, Risk and Compliance), G. Buchberger (Head – Plant Maintenance), C. Leach (Director – Audit, Risk and Compliance), M. Piemontese (Head – Materials & Procurement), A. Pritchard (Head – Bus Maintenance), M. Verbeek (Director – Emergency Management), M. Ferreira (Director – Treasury Services), A. Liao (Risk Advisor), N. Pazzano (Manager, Audit, Risk & Compliance), 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

Vice-Chair Heisey moved that the Audit & Risk Management Committee approve the minutes of the meeting held on Monday, June 3, 2019.

The motion by Vice-Chair Heisey carried.

Business Arising Out of the Minutes

Nil

Public Presentations

Nil

Presentations/Reports/Other Business

1. PricewaterhouseCoopers LLP 2018 Management Letter Follow-up Report

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

1. Receive the report; and
2. Approve forwarding a copy of the report to the TTC Board and then to the City Clerk for submission to the City of Toronto's Audit Committee for information.

Approved

2. Audit, Risk and Compliance: Driver Certification Program – Specified Procedures Inspection Report

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

1. Receive this report for information.

Approved

3. Management Action Plan: Internal Audit Report – Changes to Select Contract Terms and Conditions

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

1. Receive the report for information.

Approved

4. Audit, Risk and Compliance: Operating Contract Reviews

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

1. Receive this report for information.

Approved

5. Audit, Risk and Compliance: Progress and Strategies to Address Toronto Transit Commission's "High Priority" Outstanding Recommendations from the Auditor General of Toronto

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

1. Receive this report for information; and
2. Forward a copy of this report to the TTC Board for information and for submission to the City of Toronto Audit Committee.

Approved

6. Audit, Risk and Compliance: Flood Risk Management

Marg Verbeek, Director, Emergency Management delivered a presentation on this item.

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

1. Receive this report for information; and
2. Forward a copy of this report to the TTC Board for information.

Approved

7. Construction Act: Changes and Impact

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

1. Receive this Report and Confidential Attachment for information; and
2. Authorize that the Confidential Attachment remain confidential as it contains advice that is subject to solicitor-client privilege.

Approved

The meeting adjourned at 10:50 a.m.