

This meeting of the Heritage Toronto Board was held on December 15, 2021 from 6-7:30pm. As per direction by the City of Toronto in accordance with Toronto Public Health guidelines, this meeting was held remotely via Zoom video call.

PRESENT:           Liza Chalaidopoulos (Chair)           Peter Berton  
                          Fallon Butler                             Juliet French  
                          Martin Green                             Peggy Hornell  
                          Jeff Junke                                Louis Kan  
                          Sean Kheraj                              James Lane  
                          Aaron Sanderson                        Linda Strachan  
                          Leslie Thompson                        Karen Whaley

REGRETS:           Councillor Mike Colle  
                          Councillor Paula Fletcher  
                          Sandy Kedey

ALSO PRESENT:    Allison Bain, Executive Director  
                          Chris Bateman, Manager, Plaques and Public Education  
                          Laura Carlson, Manager, Public Programs  
                          Lucy Di Pietro, Manager, Marketing and Communications  
                          Heather Kingdon, Operations Coordinator  
                          Candice McCavitt, Manager, Development

## **A. OPENING REMARKS, AGENDA, AND MINUTES**

### **1. Call to Order**

Liza Chalaidopoulos called the meeting to order at 6:02 p.m.

### **2. Acknowledgement of Traditional Territory**

Ms. Chalaidopoulos made an Indigenous land acknowledgement to start the meeting.

### **3. Introductions and Opening Remarks by Chair and Executive Director**

Ms. Chalaidopoulos welcomed everyone to the meeting and congratulated staff on a successful year.

### **4. Approval of Agenda**

**HT 21-24: APPROVAL OF AGENDA** for the December 15, 2021 Board Meeting of Heritage Toronto. **(carried)**

Moved by Sean Kheraj, seconded by Linda Strachan, and approved unanimously.

### **5. Declarations of Confidentiality and Conflict of Interest**

No conflicts of interest were declared.

## **6. Approval of Minutes of Previous Board Meeting**

**HT 21-25: ADOPTION OF MINUTES** of the meeting of the Board of Heritage Toronto held September 15, 2021. **(carried)**

Moved by Leslie Thompson, seconded by Aaron Sanderson, and approved unanimously.

## **B. CONSENT AGENDA**

### **1. HT 21-26: APPROVAL OF CONSENT AGENDA (carried)**

Moved by Sean Kheraj, seconded by Jeff Junke, and approved unanimously.

## **C. REPORTS**

### **1. CHAIR'S REPORT**

#### **1.1 Board Manual as of December 2021**

Ms. Chalaidopoulos tabled the updated 2021 Board Manual as included in the meeting package. Updates since the 2019 version include Committee terms and responsibilities, Board contact information, and editing to remove redundancies and keep the document concise.

Ms. Thompson requested that the Executive Director contact her for further recommendations regarding the updated Board Manual, to which the Executive Director agreed.

### **2. FINANCE AND AUDIT COMMITTEE**

#### **2.1 2021 Financial Statements as of October 31, 2021**

Louis Kan presented the Financial Statements as of October 31, 2021. The agency is projecting a small \$35k surplus based on a variety of factors. Revenues have increased from budget as the Agency was able to grow corporate donations to the Awards and additional City funding was secured to extend the tours season into December. Expenses were reduced from budget given the decision to not fill a programming manager vacancy originally scheduled for June.

Mr. Kan noted the Finance and Audit Committee is confident that the variance between the October statement and year end will not be significant. The agency is currently planning for 2022 and considerations include: restoration of staffing levels to rebuild core programs; launch of the Equity Initiative; and confirmation of City's core funding. Final budget will be submitted to the board for approval at the April 2022 board meeting when the City core funding amount is finalized.

#### **2.2 Draft Investment Policy**

Leslie Thompson provided an update on the draft investment policy that she has been drafting. Ms. Thompson explained that the policy that has been drafted is a

fairly conservative policy and, by spring, this policy will be brought to the Executive and Audit and Finance Committees for review.

Martin Green asked whether the agency, as part of the City of Toronto, was subject to any investment restrictions. Ms. Thompson answered that as an arms-length agency, there are no restrictions on investment.

Aaron Sanderson suggested that the Toronto Community Foundation be considered as a suitable candidate to manage the investments. Ms. Thompson responded that the Finance Committee has considered this option and noted that many of the Agency's sponsors and donors are also part of major financial institutions.

Ms. Chalaidopoulos asked what criteria would be used to determine the best investment advisor. Ms. Thompson answered that the investor would need to be licensed, show sound judgement, provide good reports, and meet with the Agency at least once a year. Experience with non-profits would be beneficial.

Mr. Kan asked how much money the agency has to invest. Ms. Bain answered that agency funds total \$389k, the majority held in a savings account except for \$130k which is invested in a renewable GIC.

### **3. 2021 REPORT ON ACTIVITIES**

Ms. Chalaidopoulos congratulated the Board on achieving full Board participation in the Agency's donor program and thanked them for their commitment.

Ms. Bain thanked all the Board Members for their help in 2021. She expressed her personal thanks to Louis Kan, who is retiring from the Board, for all of his finance and human resources advice and support over his term.

As eight Board members are retiring after this Board meeting, Ms. Bain encouraged each of these Board members to share their thoughts during the 2021 Year End Report.

Heritage Toronto staff and Board Committee heads presented the Year End Report.

Ms. Thompson praised the Plaques department for their work in producing data through an equity lens. Chris Bateman noted that an equity lens is now applied to all plaques cataloguing.

Ms. Chalaidopoulos praised staff for their work as it relates to the Strategic Priorities and asked whether virtual tours would continue to be offered in 2022. Laura Carlson noted that staff are currently considering the balance between in-person and digital tours in 2022.

Ms. Chalaidopoulos asked whether there would be updates to the website in 2022. Lucy Di Pietro noted the agency works with a specific individual to complete work on the website and that updates will be discussed with him in 2022 regarding what a refresh may look like, what issues need to be addressed, and what the costs would be.

Ms. Chalaidopoulos thanked to everyone for all the great work that the agency completed in 2021 despite the challenges of the pandemic and re-iterated her thanks to retiring Board members.

## **D. OTHER BUSINESS**

### **1. PUBLIC APPOINTMENTS UPDATE**

Ms. Bain gave an update regarding ongoing public appointments. Of the 21 Board seats, there are 16 vacancies/term expirations up for nomination. Given this substantial level of change, the City has accelerated the process from previous years and had doubled the number of interviews with the goal to offer seats by the end of January 2022.

Ms. Chalaidopoulos mentioned that, prior to the April Board meeting, an orientation session would be scheduled so that everyone could meet the new Board Members and introduce themselves. Ms. Chalaidopoulos also noted that a Board Member survey would be sent out in January asking for feedback, along with one-on-one discussions with all Board Members who are leaving, asking them for feedback on where the Board can improve.

### **2. 2022 BOARD OF DIRECTORS MEETINGS**

To align with the timing of quarterly financial statements, the following 2022 Board meeting dates were set:

- Wednesday, April 13th
- Thursday, July 14th
- Wednesday, September 14th
- Wednesday, December 14<sup>th</sup>

### **HT 21-27: MEETING ADJOURNEMENT**

**(carried)**

Moved by Sean Kheraj, seconded by Lori Davison, and approved unanimously.

There being no other business the meeting was adjourned at 7:31 p.m.