

BOARD OF DIRECTORS

DATE OF MEETING:	October 3, 2019
TIME OF MEETING:	8:00 a.m.
PLACE OF MEETING:	Union Station West Wing 97 Front Street West Toronto, Ontario M5J 1E6 J. Robert S. Prichard, 4 th Floor
CHAIR:	Don Wright
PRESIDENT & CEO:	Phil Verster
MEETING SECRETARY:	Alba Taylor, Corporate Secretary and Senior Legal Counsel
MEMBERS PRESENT:	Kathy Bardswick Bryan Davies Janet Ecker Luigi Ferrara Anne Golden Michael Kraljevic Emily Moore Reg Pearson Robert Poirier Clio Straram
REGRETS:	Paul Tsaparis
OTHERS PRESENT:	Mark Childs, Chief Marketing Officer Matt Clark, Chief Capital Officer Laura Cooke, Chief Communications Officer Annalise Czerny, Executive Vice President, PRESTO Helen Ferreira-Walker, Chief Human Resources Officer Mathieu Goetzke, Chief Planning Officer Jennifer Gray, Chief Financial Officer Leslie Woo, Chief Development Officer Lena Azzou, Chief of Staff, CEO's Office Larissa England, Manager, Pricing Ken Kuschei, Director, Customer Experience Ashley Macdonald, Director, Capital Planning Mirjana Pantic, Senior Manager, Budget Planning & Analysis

Ian Smith, Deputy Chief Operations Officer
Teddy Tang, Senior Advisor, Finance
Justyna Witek, Deputy Chief Financial Officer
Karen Woo, Vice President, Capital Finance

1. Call to Order and Remarks by Chair

Chair Wright called the meeting to order at 8:00 a.m.

The Chair confirmed there was quorum and that the required notice of the meeting as stipulated under the By-Law of the Corporation had been sent.

No conflicts of interest were declared.

2. 2020-2021 Budget Approval

Jennifer Gray, Chief Financial Officer, presented the 2020-21 Metrolinx Budget.

[Redacted: Advice to Government, Economic and other interests of Ontario] The Board also discussed the treatment of revenues from Transit Oriented Development **[Redacted: Economic and other interests of Ontario]**.

The Board asked what measures and benchmarking could be used to demonstrate whether Metrolinx is operating efficiently. Staff described how monthly business reviews and tracking key performance indicators have helped drive focus and efficiency, while providing new and early input into the annual budgeting process. The Capital Projects group has also compared some of its work to North American benchmarks, such as planning, development and engineering costs. This work identified that Metrolinx's base costs are 1/3 lower than other North American reported project costs. Finally, an agency review is also underway to help identify other organizational areas for improvement.

[Redacted: Cabinet privilege, Advice to Government]

At the request of the Board staff agreed to convene an additional meeting to further discuss the proposed budget.

[Redacted: Advice to Government]

RESOLVED that the Board:

- **AUTHORIZES** management to submit a proposal consistent with the information in the Metrolinx 2020-21 Budget Update dated October 3, 2019;
- **AUTHORIZES** management to discuss with MTO the components contained in

the Metrolinx submission;

- **DIRECTS** management to report back on the results of the provincially approved operating subsidy and capital plan as the process continues;
- **DIRECTS** management to develop detailed fare strategy that meets the customer service objectives and revenue targets presented; and
- **DIRECTS** management to review organizational spans of control and layers of management to be included in 2020-21 and 2021-22 Budget

Carried

3. Adjournment

There being no further business before the Board of Directors, the meeting was adjourned at 8:45 a.m.

Carried

Donald A. Wright, Chair

Alba Taylor, Secretary

c/s