



MINUTES of the meeting of the Board of Directors of Toronto Global
held at the CreateTO office, 200 King St W, Suite 200, Toronto, Ontario
on Tuesday, June 19, 2018 at 3:00 p.m.

Present:	Mark Cohon	-	Chair
	Janet Ecker	-	Vice Chair
	Genevieve Bonin		
	Steve Howse		
	Nitin Kawale		
	Lisa de Wilde		
	Satish Rai		
	Sriram Iyer		(via teleconference)
By Invitation:	Toby Lennox	-	Chief Executive Officer, Toronto Global
	Winston Young	-	Chief Financial Officer, Toronto Global, TPLC
	Terrie O'Leary	-	Exec. VP, Business Strategy & Operations, Toronto Global
	Dan Silverman	-	Exec. VP, Investment Attraction, Toronto Global
	Julia Sakas	-	Director, Marketing and Communications, Toronto Global
	Nicholas Pantaleo	-	Digital Marketing Specialist, Toronto Global
	Erika Thompson	-	Communications Specialist, Toronto Global
	Leslie Sutherland	-	VP Human Resources & Business Operations, Toronto Global
	Ellen Mitchell	-	Exec. Assist. CEO & Governance Secretary, Toronto Global
	Nicole Guy	-	Recording Secretary, MinuteTakers Inc. (via teleconference)
Regrets:	Bilal Khan		
	Tina Lee		
	Catherine Roche		
	Ted Egawa		

1. **CALL TO ORDER**

- (a) *Notice and Quorum* – Proper notice having been given and there being a quorum present, M. Cohon called the meeting to order at 3:04 p.m. and presided as Chair.
- (b) *Conflict of Interest Declaration* – No conflict of interest was declared under the *Municipal Conflict of Interest Act* and the *Ontario Business Corporations Act*.
- (c) *Chair's Opening Remarks* – The Chair reviewed the recent election of the new Conservative government at Queen's Park. In addition, he reviewed recent discussions with the municipal funders on the issue of spreading investments throughout the region and the diversification of the investment pipeline.

2. APPROVAL OF PREVIOUS MINUTES

The Chair asked for any errors or omissions in the Minutes of the Board of Director's meeting dated April 10, 2018 that were distributed prior to the meeting.

On Motion by L. de Wilde and seconded by S. Howse it was,

RESOLVED THAT the Minutes of the Board of Directors Meeting of April 10, 2018 be accepted as presented. Motion carried.

3. CEO REPORT

T. Lennox provided an operations update, with highlights noted as follows:

- (a) *Staffing* – An update on staff changes was provided for information.
- (b) *Funding* – There are positive conversations ongoing with the federal government regarding a five-year renewal, and the applications process will be undertaken shortly. This federal funding will be conditional on continued funding from the other two levels of government. Discussions with EDOs will be held regarding renewal of municipal funding following the municipal election in October.
- (c) *Activities* – Toronto Global is seeing activity from across all markets increasing, particularly India. Members were welcomed to advise Toronto Global of event opportunities so that they may participate. M. Cohon suggested that the Board meet with the Mayors and Chairs to allow both groups to get to know each other and further encourage collaboration going forward.
- (d) *Social Media* – J. Sakas and N. Pantaleo provided an update on the marketing strategy. The new campaign directly targeted the AI audience at a recent summit in London, partly to increase awareness of the AI talent stream in the Toronto Region, and partly for lead generation by encouraging them to contact Toronto Global while at the conference.

4. FINANCE & AUDIT COMMITTEE REPORT

S. Rai provided a report on the recent Committee meeting, with highlights as follows:

- (a) *Audited Financial Statements* – A few adjustments are required to the financial statements, following which the Committee will ask the Board to approve the package. It was noted that the key audit plan and report have been combined into one package.

- (b) *Next Steps* – The CFO has been asked to develop a semi-annual compliance checklist to prevent important deadlines from being missed or delayed. The audit schedule for the next 12 months was reviewed at the Committee meeting, as well as a quote from Ernst & Young for next year’s audit; a comparison quote is pending. A Motion to accept the financials will be distributed via email later in the week, along with approval of the Annual Report and appointment of the Auditor for next year.

5. **ANNUAL REPORT**

T. O’Leary and E. Thompson presented Toronto Global’s first Annual Report and provided highlights for information. The theme for this report is “Closer ties, Further reach”. The report has been created with this theme to build credibility for Toronto Global and the region, and extend the reach of each of the municipalities through the work that Toronto Global does both at home and abroad. The report introduces the team and highlights some of the major projects that the organization has undertaken, such as the Amazon HQ2 bid. An in memoriam for Chairman Roger Anderson of Durham will be included. The team will be extracting parts of this report to use as materials for trade commissioners, etc.

6. **PILOT PROGRAMS**

T. Lennox provided an overview of the pilot engagement programs intended to improve the success of all municipalities. Highlights of discussion were noted as follows:

- (a) *Overview* – It was noted that certain areas have not seen as many investments as others over the first year of the Toronto Global’s operation. The team has met with the EDOs from these municipalities and developed a series of pilot projects that will be implemented in an attempt to increase the number of wins in these parts of the region. An RFP for a lead generator to assist with these efforts has been sent out, and is being paid from the ICCI program grant. Toronto Global is also looking at ways of engaging with municipalities to add value to their partnership, such as cooperating on their social media campaigns, etc.
- (b) *Prospecting* – A Member pointed out that municipalities recognize the difficulty in spreading investments around the region, but want to see that there is an effort being made and some results achieved. The investment attraction team will be making efforts to improve prospecting for these areas. It was noted that these projects depend on cooperating with the local municipalities, but it may be necessary to adjust expectations regarding what may be possible, in light of recent NAFTA and USA trade issues.
- (c) *Marketing Language* – A Member expressed concern that using “Toronto” in marketing materials rather than “Toronto Region” may upset municipalities. It was clarified that using that language is about building up the profile of the region and not being seen as “government”. Toronto is more recognizable internationally.



(c...) Including more regional materials in the creative gives Toronto Global the edge it needs to use Toronto in the language without losing focus on the region as a whole.

7. **APPOINTMENT OF OFFICERS**

The Chair requested a motion to appoint a new Secretary to the Board of Directors.

On Motion by L. DeWilde and seconded by J. Ecker it was,
RESOLVED THAT Leslie Sutherland be appointed as Secretary. Motion carried.

8. **NEW / OTHER BUSINESS**

No other business was brought before the meeting.

9. **DATES OF NEXT MEETINGS**

The next meeting of the Board of Directors will be held on Tuesday, September 11, 2018 at 3:00 p.m. (location to be confirmed).

10. **ADJOURNMENT**

There being no further business, the meeting was concluded at 4:00 p.m. for an in-camera session.

A handwritten signature in blue ink, appearing to read "Mark Cohon".

Chair

Mark Cohon, September 11, 2018.

Confidential Matters – In Camera Minutes

11. APPROVAL OF PREVIOUS MINUTES

The Chair asked for any errors or omissions in the In-Camera Minutes of the Board of Director's meeting dated April 10, 2018 that were distributed prior to the meeting.

On Motion by N. Kawale and seconded by S. Rai it was,
RESOLVED THAT the In-Camera Minutes of the Board of Directors Meeting of April 10 2018 be accepted as presented. Motion carried.

12. PIPELINE UPDATE

D. Silverman provided an update, with highlights noted as follows:

- (a) *Overview* – Staff prospecting is now the second-highest source of leads, after the federal government. D. Silverman provided highlights on several current leads and their status within the pipeline. It was noted that a large Indian IT company will be conducting site visits in the region next week. A large US company is also looking to establish a second headquarters, and Toronto is on their shortlist.
- (b) *USA Relations* – Concern was expressed regarding potential complications related to the new tariffs and trade issues between Canada and the USA. It was clarified that several international clients have indicated that they are not very concerned about these issues, as they believe the relationship between the USA and Canada is still strong. However, the team remains cognizant of the potential impact these issues will have on pilot projects, specifically in the food and beverage sector, as well as a likely recessionary impact on trade in general. With an eye to these concerns, Toronto Global is putting more effort into social media and relationships with global markets such as Japan and Korea.

13. NEW / OTHER BUSINESS

- (a) *Amazon Update* – T. Lennox reported that Amazon is still reviewing their materials and has not dropped any of the cities from its shortlist; they have been advised of the recent change in provincial government. The province has asked for copies of the bid book to help them brief new government. A Member noted that Ford's government has indicated that Ford is willing to meet with Amazon if they require. Toronto Global will be printing additional copies of the book, as it is still frequently requested and downloaded from the Toronto Global website; the new printing will include updated census numbers.

Staff were excused at 4:30 p.m. to allow the Board to meet privately.

A handwritten signature in blue ink, appearing to read "Mark Cohon".

Mark Cohon, September 11, 2018

Chair