



**MINUTES** of the meeting of the Board of Directors of Toronto Global  
held at The Living Arts Centre, 4141 Living Arts Dr, Mississauga, Ontario  
on Tuesday, November 21, 2017 at 3:00 p.m.

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- Present:**
- Mark Cohon - Chair
  - Janet Ecker - Vice Chair (via teleconference)
  - Steve Howse
  - Nitin Kawale (via teleconference)
  - Linda Maxwell (via teleconference)
  - Bilal Khan
  - Lisa De Wilde (via teleconference)
  - Satish Rai
  - Catherine Roche (via teleconference)
  - Tina Lee
  - 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
  - Julia Sakas - Director of Communications and Marketing, Toronto Global
  - Nicholas Pantaleo - Digital Marketing Specialist
  - Erika Thomspson - Communications Specialist
  - Dan Silverman - Exec. VP, Investment Attraction, Toronto Global
  - Ellen Mitchell - Exec. Assist., CEO & Governance Secretary, Toronto Global
  - Nicole Guy - Recording Secretary, MinuteTakers Inc.
- Guests:**
- Harold Dremin - Business Investment & Client Services, City of Mississauga
  - Robert Trewartha - Mayor’s Chief of Staff, City of Mississauga
  - Bonnie Brown - Sector Development & Economic Partnerships, Mississauga
  - Heidi Brown - Small Business & Entrepreneurship, City of Mississauga
  - Stephanie Dunbar - Global Business Consultant, City of Mississauga
  - Bethany Dompaul - Administrative Coordinator, City of Mississauga
  - Mayor Bonnie Crombie - Mayor, City of Mississauga
- Regrets:**
- Genevieve Bonin
  - Ted Egawa
  - Richard Florida
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## 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 3:02 p.m. and presided as Chair.
- (b) *Chair's Opening Remarks* – The Chair welcomed all present to the meeting, and noted that the office team is currently working on repurposing the Amazon bid materials for use in other areas. Representatives from the City of Mississauga Economic Development Office were welcomed to the meeting to make a presentation.

## 2. PRESENTATION BY THE CITY OF MISSISSAUGA

- (a) *Introduction* – S. Dunbar noted that Economic Development at the City of Mississauga is performance-driven, and focuses on outcomes rather than activity. The sales methodology puts the client at the centre and tailors the suite of services around each client's individual needs. The EDO's key strength is research and access to data, much of which is publicly accessible.
- (b) *Case Studies* – S. Dunbar highlighted some of the recent successes of the Mississauga Economic Development Office, and provided case studies for information. It was noted that collaborative efforts and the ability to display cooperation has been critical in attracting certain companies. There has been a recent trend related to immigration policy changes making finding and retaining global talent difficult in the United States, resulting in many companies now looking to Canada.

## 3. APPROVAL OF PREVIOUS MINUTES

The Chair asked for any errors or omissions in the Minutes of the Board of Director's meeting dated September 12, 2017 that were distributed prior to the meeting. One amendment was agreed to and incorporated into the Minutes.

On Motion by S. Howse and seconded by T. Lee it was,  
**RESOLVED THAT the Minutes of the Board of Directors Meeting of September 12, 2017 be accepted as amended.** Motion carried.

## 4. CEO REPORT AND UPDATE

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

- (a) *Missions and Media* – The team is currently analysing the recent event in New York in terms of leads generated, and a report will be provided going forward. The media push during this event was successful and it was noted that much of the attention was related to the Amazon bid, which also provided a platform to discuss the benefits of the entire Toronto Region. Two additional events will be held in London, England, in cooperation with the Canadian High Commission. The team will also be assessing how these different event styles produce returns.

- (b) *Shared Services Agreement* – It was noted that Toronto Global has entered into an outsource arrangement for accounting & auditing functions, budget, payroll, benefits, a shared CFO, etc. with the Toronto Port Lands Company. TPLC is currently reorganizing and it is not yet certain what impact this will have on the Shared Services Agreement. Toronto Global is currently working with the Mayor's office to ensure this matter is appropriately addressed. Upon inquiry, it was clarified that this arrangement with TPLC has enabled Toronto Global to focus its resources on the work of the organization. There is currently no expectation that the Agreement will be terminated, but there is a need to ensure a proper transition plan and continued quality of service.
- (c) *FDI Research Paper Launch* – It is hoped that an event can be held on February 12, 2018 to launch the University of Toronto paper on Foreign Direct Investment in the Toronto Region. Members were requested to make themselves available to attend this event.

## 5. FINANCE & AUDIT COMMITTEE REPORT

S. Rai provided a report on behalf of the Committee, with highlights noted as follows:

- (a) *Financial Report* – The Committee reviewed the Q2 financial statements and variance report. It was noted that all of the variances were related to timing issues, such as the Amazon bid, resulting in a positive variance at the end of Q2. W. Young reported on the expenses and current cashflow, noting that the impact of the Amazon bid will largely be shown in the Q3 report.
- (b) *Policy Review* – The Whistleblower Policy was reviewed and some small changes were put forward, which will be considered by the HR & Governance Committee. The Insurance policy was reviewed.
- (c) *Transfer Agreement with Invest Toronto* – The Committee discussed the transfer and transition agreement with Invest Toronto, and would like to recommend to the Board that the final agreement be approved. It was noted that this agreement will transfer the remaining assets of Invest Toronto to Toronto Global, as well as a cash sum of \$68,000 related to the transfer of liabilities.

On Motion by S. Rai and seconded by J. Ecker it was,

**RESOLVED THAT the Transfer and Transition Agreement with Invest Toronto be approved as presented.** Motion carried.

## 6. HR & GOVERNANCE COMMITTEE REPORT

S. Howse provided a brief report, with highlights as follows:

- (a) *Policy Review* – The Committee has tabled the various policies and will bring these forward for further discussion and approval at their next meeting.

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- (b) *Staff Compensation* – The Committee discussed the targets and compensation for staff members and the CEO, including the bonus structure; further discussion and final approval is pending.

## 7. DEBRIEF ON AMAZON RFP

M. Cohon provided a report on the Amazon bid, and recognized the staff and Board members who contributed to complete the bid. Highlights of discussion were as follows:

- (a) *Overview* – It was noted this bid was the first real test for Toronto Global. It was also recommended that the work and profile related to this bid be leveraged to benefit Toronto Global's future work in support of the entire region. It was pointed out that this bid helped place focus on the region and the talent and initiatives already in place.
- (b) *Data Collection* – Data remains an issue, and all currently available data is being updated and reformatted for use in other ways going forward.
- (c) *Social Media Campaign* – The marketing team used the Amazon bid as an opportunity to launch a digital media campaign for Toronto Global. J. Sakas and N. Pantaleo outlined the social media campaign and learnings for information. The campaign was focused on LinkedIn, and targeted Amazon executives and employees in Canada & the U.S. A series of videos were created to highlight the experience of living in the region, and targeted at employees who will be living here if the bid is successful. It was pointed out that the narrative of hope and optimism was highlighted in the learnings from this campaign, particularly in light of the current political and immigration dynamic in the United States; it was suggested that this message become a focus of the campaign worldwide going forward.
- (d) *Expenses* – The Board previously authorized up to \$250,000 for expenses related to the Amazon bid. It was noted that the total cost after taxes was approximately \$296,000. It was suggested that there may need to be further discussion regarding procedures for communicating and receiving adjustments for projects in progress in future. The Board was requested to provide approval for the actual cost.

On Motion by S. Rai and seconded by B. Khan it was,  
**RESOLVED THAT the budget for the Amazon bid be increased to \$265,000 before taxes, a total of \$300,000 after taxes.** 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 at 3:00pm on Tuesday, January 16, 2018 in York Region (location to be confirmed).

10. **ADJOURNMENT**

There being no further business, the meeting was concluded at 4:42 p.m. for an 'in-camera' session.

A handwritten signature in black ink, appearing to be "A. H. S.", written over a horizontal line.

Chair

2018/02/12