



**MINUTES** of the meeting of the Board of Directors of Toronto Global  
held at 8000 Mississauga Road, Brampton, Ontario  
on Tuesday, June 20, 2017 at 3:00 p.m.

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Present:	Mark Cohon	-	Chair
	Janet Ecker	-	Vice Chair
	Genevieve Bonin		(via teleconference)
	Richard Florida		(via teleconference)
	Steve Howse		
	Nitin Kawale		
	Linda Maxwell		(via teleconference)
	Bilal Khan		
	Lisa De Wilde		
	Ted Egawa		
	Satish Rai		
	Catherine Roche		(via teleconference)
By Invitation:	Toby Lennox	-	Chief Executive Officer, Toronto Global
	Winston Young	-	Chief Financial Officer, Toronto Global, TPLC
	Ellen Mitchell	-	Exec. Assist., CEO & Governance Secretary, Toronto Global
	Nicole Guy	-	Recording Secretary, MinuteTakers Inc.
	Todd Letts	-	CEO, Brampton Board of Trade
	Evan Moore	-	Chair, Brampton Board of Trade
	Heather Strati	-	Brampton Board of Trade
	Badar Shamim	-	Brampton Board of Trade
	Emmanuel Piec	-	Armacell Canada
Guest:	Harold Dremin	-	City of Mississauga
Regrets:	Tina Lee		
	Sriram Iyer		
	Terrie O'Leary	-	Exec. VP, Business Strategy & Operations, Toronto Global

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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 3:05 p.m. and presided as Chair.
- (b) *Conflict of Interest Declaration* – No conflict of interest was declared and the *Ontario Business Corporations Act*.



- (c) *Chair's Opening Remarks* – M. Cohon welcomed everyone to the first official meeting of the Toronto Global Board of Directors. He noted that the Board was announced to the public today.

## 2. **PRESENTATION BY THE BRAMPTON BOARD OF TRADE**

Todd Letts, CEO of the Brampton Board of Trade, was welcomed to the meeting to make a presentation to the Toronto Global Board. He introduced his fellow BBoT members, including Chair Evan Moore, Heather Strati, and Badar Shamim, as well as Emmanuel Piec, the Corporate Director of Armacell Canada. It was noted that the goal of this presentation is to address the question of how the Brampton Board of Trade and Toronto Global can work together to help each other capture opportunities and achieve goals. Highlights of the discussion were noted as follows:

- (a) *Overview of the Region* – The key focus of the Brampton Board of Trade is to help businesses be more productive and to improve Brampton's quality of life. The BBoT's vision statement was presented for information, identifying a focus on innovation and diversity. Mr. Letts highlighted the strengths of the region, and noted that FDI Magazine rates Brampton in the top 10 cities in friendliness and connectivity.
- (b) *Partnerships* – The BBoT values collaboration and is active with several organizations, including TO Health!, the World Trade Center Toronto, and now Toronto Global. A new hospital was recently built in Brampton and a health science hub will be developed around this hospital. Sheridan College also offers many new technologies and innovations.
- (c) *Future Opportunities* – A number of mid- and long-term opportunities were noted for information, including the municipal light rail transit system, a possible GTA West highway, the Peel Memorial Health Science hub, the partnership with Ryerson University etc. M. Cohon suggested that Toronto Global may be able to help connect the BBoT with the Chicago Riverwalk planners, to provide input on Brampton's Riverwalk project.
- (d) *Armacell Discussion* – Emmanuel Piec pointed out that Armacell chose to acquire Industrial Thermo Polymers™ (ITP) in Brampton due to the ITP success story, and is now transferring technology and building its own success. A brand new facility is being invested in, which will create an additional 10% in jobs. It was pointed out that this achievement will help provide visibility not only for Brampton, but for the entire GTA. It was noted that Toronto Global is collecting testimonials from companies who have invested in the region and suggested that Armacell contribute its story.

*The Brampton Board of Trade was thanked for their presentation and excused from the meeting at 3:30 p.m.*

### 3. **CEO REPORT**

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

- (a) *Staffing and Outreach* – Toronto Global is currently in the process of building up the staff, and has recently hired an Executive Vice President of Lead Generation and Client Services and a Regional Director for Asia. The team is also looking to do outreach to municipalities and sector groups shortly.
- (b) *Government Partnerships* – Toronto Global continues to do outreach to various levels of government in order to ensure alignment between Toronto Global and government priorities. This includes meetings with the Invest in Canada Hub as well as with the new Ontario Investment Office.

### 4. **BOARD MATTERS**

On Motion by Lisa De Wilde and seconded by Steve Howse it was,  
**RESOLVED THAT items 4.1 (a & b), 4.2, 4.3, and 4.4 be received and adopted as presented.** Motion carried.

#### 4.1 **Policies and Procedures**

- (a) *Public Meeting Process* – A memo outlining the public meeting process was provided for approval.
- (b) *Code of Conduct* – The Director and Employee Code of Conduct was presented for approval.

#### 4.2 **Appointment of Officers** – The proposed Officer appointments and related terms were presented for review and approval as follows:

- Mark Cohon - Chair (a term of 2 years commencing September 19, 2016)
- Janet Ecker - Vice-Chair (a term of 2 years commencing September 19, 2016)
  
- Toby Lennox - President and Chief Executive Officer (annual)
- Winston Young - Chief Financial Officer (annual)
- Janet Ecker - Secretary (annual)
- Terrie O'Leary - Treasurer (annual)

#### 4.3 **Signing Authorities** – The signing authorities for Toronto Global was presented for review and approval.

#### 4.4 **Board Meeting Schedule** – A proposed schedule of Board meetings for 2017 was presented for review and approval.

## 5. BOARD COMMITTEES

5.1 **Board and Committee Charters** – The following charters were presented for review and approval:

- Committee Appointments & Operations Policy
- Board of Directors Charter
- Finance & Audit Committee Charter
- Human Resources & Governance Committee Charter

On Motion by Nitin Kawale and seconded by Satish Rai it was,  
**RESOLVED THAT the Toronto Global Board and Committee charters be adopted as presented.** Motion carried.

5.2 **Creation of Board Committees** – It was noted that no one has yet been appointed to the required Committees, and members were requested to volunteer; a separate resolution to appoint these volunteers to their respective committees will be circulated.

On Motion by Lisa De Wilde and seconded by Steve Howse it was,  
**RESOLVED THAT the Finance and Audit Committee, and the Human Resources & Governance Committee be created, with members to be appointed at a later date.** Motion carried.

## 6. TORONTO GLOBAL BUSINESS PLAN

T. Lennox presented the Toronto Global Business Plan, and highlights of discussion were noted as follows:

- (a) *Overview* – It was noted that strategic planning is still ongoing, but a Business Plan is required to move forward for the fiscal year April 1, 2017 to March 31, 2018. The EDO Management Council has reviewed the proposed Business Plan and recommended that it be adopted.
- (b) *Review of the Plan* – The presented plan lays out the goals established for the organization, and provides a roadmap for priorities in lead generation, human resources, marketing and research, and business operations and governance. A member inquired how much of the plan for this year involves the work required to educate stakeholders; it was clarified that there will be quite a bit of work toward this goal, but most of this work relates to the private sector stakeholders, as municipalities already largely understand the purpose and priorities of this agency. It was suggested that the current pipeline be more aligned with the Toronto Region's economic priorities, and the organization will be working toward this alignment going forward; the team must identify the key things that must be done to accomplish this through discussion with the regions. A member pointed out that there will need to be an effort to ensure the

municipal regions trust Toronto Global and feel that they are receiving value for their participation. It was also noted that Toronto Global is significantly changing lead generation, focusing on prospecting and a proactive approach that differs from the reactive approach of past entities such as Invest Toronto and the GTMA.

- (c) *Funding* – The money received from the Federal government is on a reimbursement basis only, and is not distributed evenly over the three years. The office is attempting to ramp up as quickly as possible in terms of staffing and minimizing other expenses such as moving or rent costs, in an effort to take full advantage of these funds.
- (d) *Key Performance Indicators* – The team has met with EDOs and looked at the region's FDI history to develop the KPIs for Toronto Global's first year. These KPIs were reviewed for information; it was noted that these KPIs are the ones that the Provincial Funding Agreement requires Toronto Global to track, though the provincial government has not asked for set targets. These also may not be the metrics that are tracked over the course of a five-year period, as they are very transactionally-oriented. As data is collected over time, different performance measures may prove to be more effective. It was suggested that quality of investments as well as metrics that impact how Toronto Global does its work are required.
- (e) *Discussion* – A member suggested that the Business Operations and Governance section of the Business Plan should highlight the need to stay aligned with municipalities. Alignment with the provincial and federal governments should also be tracked to ensure accountability; it was clarified that quarterly meetings will be held with the Ontario Investment Office to align strategies and develop a process for working with leads that will not confuse potential investors. It was also suggested that Toronto Global track companies that are interested in the region who are not in the primary focus areas, to identify any trends in non-priority sectors that may indicate potential future opportunities. A member inquired whether Toronto Global tracks growth over time for companies or only the number of jobs that are created when they first arrive; it was clarified that growth is tracked over the first three years of operation. It was also suggested that Toronto Global track potential investments that are lost and collect learnings from these losses. **Action: T. Lennox to prepare a document outlining the relationship that Toronto Global would like to have with the Provincial and Federal governments. Action: The Business Plan is to be updated to highlight the importance of alignment with key stakeholders; the revised plan will distributed to all members.**

On Motion by Steve Howse and seconded by Lisa De Wilde it was,  
**RESOLVED THAT the Toronto Global Business Plan be approved as amended.**  
Motion carried.

7. **STRATEGIC PLANNING**

T. Lennox provided an update. It was noted that PricewaterhouseCoopers has agreed to work with Toronto Global, pro bono, to develop the strategic plan.

It was noted that the strategic plan is not necessarily the plan solely for Toronto Global, but for how Toronto Global can help advance the goals of the entire region. The office will be working with PwC, who will arrange a roundtable discussion with experts in the field, to identify key elements in how to tell the region's story and determine what capacities are required or must be strengthened to enable the organization to achieve its goals. Members were requested to identify any persons within their networks that could assist Toronto Global by providing valuable insight.

8. **BOARD ENGAGEMENT**

M. Cohon pointed out that Toronto Global wants its Board to be active participants in the agency, and has recruited leaders and influencers in various sectors to help the organization achieve its goals.

Toronto Global will use Directors' passion and experience to drive success, as members are from a diverse range of sectors and have valuable input on how to engage these sectors. The office will be reaching out to each member to discuss how they can best contribute. A key launch event in London is also being planned, and members were requested to think about relationships they may have in this region. Members were also reminded that they are ambassadors of Toronto Global, and telling their own stories will help the organization build expertise.

9. **NEW / OTHER BUSINESS**

- (a) *Board Vacancy* – It was noted that Linda Kuga has removed herself from the Board, as she is unable to participate at this time for personal reasons. A new leader out of Mississauga is required, and Toronto Global is working with Korn Ferry to identify potential replacements. Members were requested to provide any suggestions they may have to fill this role.

*The meeting was temporarily concluded at 4:29 p.m. to hold a Members meeting for the purpose of approving the Auditor. The Board meeting resumed at 4:35 p.m. for an in camera session.*

10. **IN CAMERA SESSION**

11. **DATE OF NEXT MEETING**

The next meeting of the Board of Directors will be held on Tuesday, September 12, 2017 at 3:00 p.m. in Durham Region.



12. **ADJOURNMENT**

There being no further business, the meeting was concluded at 5:18 p.m.

  
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Chair

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1. **CALL TO ORDER**

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**Members Meeting – Public Matter**

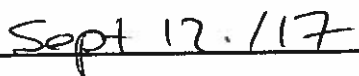
1. **APPOINTMENT OF AUDITOR**

It was noted that Pricewaterhouse Coopers LLP is no longer eligible, due to the conflict of interest posed by Genevieve Bonin's position as a Director of Toronto Global. W. Young recommended that Ernst & Young be appointed for the next two years, following which a tender process will be initiated for the future.

On Motion by Janet Ecker and seconded by Satish Rai it was,  
**RESOLVED THAT E&Y be appointed as Auditor for the 2016-2017 and 2017-2018 fiscal years. Motion carried.**

*The meeting of members concluded at 4:31 p.m.*

  
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Chair

  
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