



**AGENDA: Finance Committee Meeting**  
**Tuesday, November 16, 2021 @ 6:00 PM – 7:30 PM**  
**Virtual via Zoom**

#	Agenda Item	Presenter	Information/Reports
1	Welcome & Land Acknowledgement	Chair / Michael Cherny	
2	Agenda Approval	Chair / Michael Cherny	<ul style="list-style-type: none"> <li>Agenda for November 16, 2021</li> </ul>
3	Minutes Approval	Chair / Michael Cherny	<ul style="list-style-type: none"> <li>Minutes for September 09, 2021</li> </ul>
<b>Standing Items</b>			
4	Declaration of Conflict(s) of Interest	Chair / Michael Cherny	
<b>New Items</b>			
5	Introductions	Chair / Michael Cherny	
6	Appointment of Vice-Chair	Chair / Michael Cherny	
7	Review of Finance TOR	Chair / Michael Cherny	<ul style="list-style-type: none"> <li>Finance TOR</li> </ul>
8	2022 Finance Committee Scheduling	Chair / Michael Cherny	<ul style="list-style-type: none"> <li>Proposed 2022 Finance Agenda Forecast</li> </ul>
9	Risk Monitoring	David Young	<ul style="list-style-type: none"> <li>Risk Matrix</li> </ul>
10	2021 Q3 Variance Reporting, Balance Sheet, and Year-End Projections	David Young	<ul style="list-style-type: none"> <li>2021 Q3 Variance Reporting</li> <li>Balance Sheet</li> <li>2021 Year-End Projections</li> </ul>
11	Any Other Business	Chair / Michael Cherny	
12	Next Meeting: December 8, 2021	Chair / Michael Cherny	
13	Adjournment	Chair / Michael Cherny	



**AGENDA: Finance Committee Meeting**  
**Thursday, January 13, 2022 @ 5:30 PM – 7:00 PM**  
**Virtual via Zoom**

#	Agenda Item	Presenter	Information/Reports
1	Welcome & Land Acknowledgement	Chair / Michael Cherny	
2	Agenda Approval	Chair / Michael Cherny	<ul style="list-style-type: none"> <li>• Agenda for January 13, 2022</li> </ul>
3	Minutes Approval	Chair / Michael Cherny	<ul style="list-style-type: none"> <li>• Minutes for November 16, 2021</li> </ul>
<b>Standing Items</b>			
4	Declaration of Conflict(s) of Interest	Chair / Michael Cherny	
<b>New Items</b>			
5	2022 Preliminary Recommended Budget	David Young	<ul style="list-style-type: none"> <li>• 2022 Preliminary Budget (PV)</li> <li>• 2022 Preliminary Budget (In-Camera)</li> </ul>
6	Any Other Business	Chair / Michael Cherny	
7	Next Meeting	Chair / Michael Cherny	<ul style="list-style-type: none"> <li>• April 4, 2022</li> </ul>
8	Adjournment	Chair / Michael Cherny	



**AGENDA: Finance Committee Meeting**  
**Monday, March 21, 2022 @ 6:00 PM – 7:30 PM**  
**Virtual via Zoom**

#	Agenda Item	Presenter	Information/Reports
1	Welcome & Land Acknowledgement	Chair / Michael Cherny	Verbal
2	Agenda Approval	Chair / Michael Cherny	<ul style="list-style-type: none"> <li>Agenda for March 21, 2022</li> </ul>
3	Minutes Approval	Chair / Michael Cherny	<ul style="list-style-type: none"> <li>Minutes for January 13, 2022</li> <li>In-Camera Minutes for January 13, 2022</li> </ul>
<b>Standing Items</b>			
4	Declaration of Conflict(s) of Interest	Chair / Michael Cherny	Verbal
<b>New Items</b>			
5	2022 Revised Operating Budget	David Young	<p><b>INFORMATION:</b></p> <ul style="list-style-type: none"> <li>2022 Revised Operating Budget</li> </ul> <p><b>MOTION 6.1:</b> To recommend that the Board approve the 2022 Revised Operating Budget.</p>
6	Any Other Business	Chair / Michael Cherny	Verbal
7	Next Meeting	Chair / Michael Cherny	<ul style="list-style-type: none"> <li>April 19, 2022</li> </ul>
8	Adjournment	Chair / Michael Cherny	Verbal

Item	Attached Documents *yellow highlight indicates in camera session where document will be available printed at the meeting
2.	2.1 Agenda for Finance Meeting of March 21, 2022
3.	3.1 Minutes for Finance Meeting of January 13, 2022 3.2 In-Camera Minutes for Finance Meeting of January 13, 2022
5.	5.1 2022 Revised Operating Budget



**AGENDA: Finance Committee Meeting**  
**Monday, April 19, 2022 @ 6:30 PM – 8:00 PM**  
**Virtual via Zoom**

#	Agenda Item	Presenter	Information/Reports
1	Welcome & Land Acknowledgement	Chair / Michael Cherny	
2	Agenda Approval	Chair / Michael Cherny	<ul style="list-style-type: none"> <li>• Agenda for April 19, 2022</li> </ul>
3	Minutes Approval	Chair / Michael Cherny	<ul style="list-style-type: none"> <li>• Minutes for March 21, 2022</li> </ul>
<b>Standing Items</b>			
4	Declaration of Conflict(s) of Interest	Chair / Michael Cherny	
<b>New Items</b>			
5	Risk Management	David Young	
6	Year End Reserves Direction and Establishment of Building Reserve Fund	Maura Lawless	<p><b>INFORMATION:</b></p> <ul style="list-style-type: none"> <li>• Year End Reserves Direction and Establishment of Building Reserve Fund Report</li> </ul> <p><b>MOTION 6.1:</b> see report</p> <ol style="list-style-type: none"> <li>a) That the Board of Management of The 519 approve the allocation of the 2021 operating surplus (insert final Finance Committee recommendation)</li> <li>b) That the Board of Management of The 519 approve the purpose, contribution and approvals policy for the 519 Capital Fund in accordance with this report (insert final Finance Committee Recommendation).</li> <li>c) Subject to a) and b) above That the Board of Management of the 519 approve the use of the Capital fund to pay for capital expenditures related to security card reader replacement and the retro-fit of various community</li> </ol>



**AGENDA: Finance Committee Meeting**  
**Monday, April 19, 2022 @ 6:30 PM – 8:00 PM**  
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			rooms with IT upgrades to permit enhanced virtual meetings (estimated cost \$80K).
7	2021 Audited Financial Statements	David Young	<p><b>INFORMATION:</b></p> <ul style="list-style-type: none"> <li>2021 Draft Financial Statements and Auditor’s Report</li> </ul> <p><b>MOTION 7.1:</b> To recommend that the Board receive and approve the 2021 Audited Financial Statements.</p>
8	Any Other Business	Chair / Michael Cherny	
9	Next Meeting	Chair / Michael Cherny	<ul style="list-style-type: none"> <li>May 18, 2022</li> </ul>
10	Adjournment	Chair / Michael Cherny	



**AGENDA: Finance Committee Meeting**  
**Monday, June 6, 2022 @ 5:00 PM – 6:30 PM**  
**Virtual via Zoom**

#	Agenda Item	Presenter	Information/Reports
1	Welcome & Land Acknowledgement	Chair / Michael Cherny	
2	Agenda Approval	Chair / Michael Cherny	<ul style="list-style-type: none"> <li>Agenda for June 6, 2022</li> </ul>
3	Minutes Approval	Chair / Michael Cherny	<ul style="list-style-type: none"> <li>Minutes for April 19, 2022</li> </ul>
<b>Standing Items</b>			
4	Declaration of Conflict(s) of Interest	Chair / Michael Cherny	
<b>New Items</b>			
5	2022 Q1 Variance Report	Maura Lawless	<b>INFORMATION:</b> <ul style="list-style-type: none"> <li>2022 Q1 Variance Report</li> </ul>
6	Social Procurement Policy Review Brainstorm	Maura Lawless	<b>INFORMATION:</b> <b>Background</b> <ul style="list-style-type: none"> <li><a href="https://www.toronto.ca/business-economy/doing-business-with-the-city/social-procurement-program/">https://www.toronto.ca/business-economy/doing-business-with-the-city/social-procurement-program/</a></li> </ul>
7	Update on Finance, Director Hiring Process	Maura Lawless	Verbal
8	City Budget Process Update / Submission Authorities	Maura Lawless	<b>MOTION 8.1:</b> Authority to submit City of Toronto Core Budget submission with final submission presented in August 2022 Finance Committee Meeting.
9	Receipt of Final 2021 Audit	Maura Lawless	<b>INFORMATION:</b> Final Draft 2021 Financial Statements
10	Any Other Business	Chair / Michael Cherny	
11	Next Meeting	Chair / Michael Cherny	<ul style="list-style-type: none"> <li>August 16, 2022</li> </ul>
12	Adjournment	Chair / Michael Cherny	



**AGENDA: Finance Committee Meeting**  
**Monday, August 16, 2022 @ 6:30 PM – 8:00 PM**  
**Virtual via Zoom**

#	Agenda Item	Presenter	Information/Reports
1	Welcome & Land Acknowledgement	Chair / Michael Cherny	
2	Agenda Approval	Chair / Michael Cherny	<ul style="list-style-type: none"> <li>Agenda for August 16, 2022</li> </ul>
3	Minutes Approval	Chair / Michael Cherny	<ul style="list-style-type: none"> <li>Minutes for June 1, 2022</li> </ul>
<b>Standing Items</b>			
4	Declaration of Conflict(s) of Interest	Chair / Michael Cherny	
<b>New Items</b>			
5	Introduction to new Director, Finance and new hire update – Maria Martinez	Chair Michael/Maura Lawless	<b>Welcome</b>
6	City of Toronto – Core Budget	Maura Lawless	<p><b>INFORMATION:</b> Draft 2023 Core Budget New Request</p> <p><b>MOTION 6.1:</b> That the Board of Management approve the 2023 Core budget submission</p>
7	Q2 – 2022 Variance Report	Maria Martinez/Maura Lawless	<p><b>INFORMATION:</b> Q2 2022 Variance Report</p> <p><b>MOTION 7.1:</b> That the Board of Management receive the Q2 2022 Variance Report</p>
8	2023 Budget Development Principles	Maria Martinez/Maura Lawless	<p><b>INFORMATION:</b> 2023 Budget Development Principles</p> <p><b>MOTION 8.1:</b> That the Board of Management approve the 2023 Budget Development principles report</p>
9	Other Business	Chair / Michael Cherny	



**AGENDA: Finance Committee Meeting**  
**Monday, August 16, 2022 @ 6:30 PM – 8:00 PM**  
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10	Next Meeting	Chair / Michael Cherny	<ul style="list-style-type: none"><li>• November and December TBD, 2022</li></ul>
11	Adjournment	Chair / Michael Cherny	

**ATTACHMENTS**

- Draft 2023 Core Budget New Request – **portion in-camera**
- Q2 2022 Variance Report
- 2023 Budget Development Principles