



City of
Peterborough

To: Members of the General Committee

From: Sandra Clancy, Chief Administrative Officer

Meeting Date: December 5, 2022

Subject: Report CAO22-011
City of Peterborough Holdings Inc. – Board Succession Requirements

Purpose

A report to recommend appointments to the Board of City of Peterborough Holdings Inc. (COPHI).

Recommendations

That Council approve the recommendations outlined in Report CAO22-011 dated December 5, 2022, of the Chief Administrative Officer, as follows:

- a) That Ross Garland and Arlynn Dupuis be appointed to the Board of City of Peterborough Holdings Inc. for the term commencing January 1, 2023 and ending December 31, 2025; and
- b) That the appointments of Nancy Brown Andison and Louise Lalonde to the Board of City of Peterborough Holdings Inc. be extended for a one-year term commencing January 1, 2023 and that such term may be reduced once COPHI's long-term Board succession plan can be attained, as advised by the COPHI Board to City Council.
- c) That other requests to City Council listed on page 2 of Appendix B of Report CAO22-011 related to governance and further Board planning, be deferred until a report recommending amendments to the Shareholder's Direction be presented to City Council.

Budget and Financial Implications

There are no direct budget or financial implications as a result of the adoption of the recommendations.

Background

The documents (attached as Appendix A, B and C) were received from the Board of City of Peterborough Holdings Inc. (CoPHI) on November 7, 2022.

On February 22, 2021, Council gave a series of directions in relation to the investment of the proceeds of the sale of the assets of the former Peterborough Distribution Inc., (PDI) a subsidiary of CoPHI. One of the directions was:

“That the Board appointments be deferred until such time that further recommendations, arising from the update of the July 30, 2012 Shareholder Declaration, are brought forward for council consideration.”

Council’s current shareholder declaration applicable to CoPHI includes provisions respecting the composition of the CoPHI Board including a minimum complement of seven and a maximum of ten and requirements related to the “Distribution Company”, PDI, which, as noted, no longer exists.

Council’s February 22, 2021 direction also contemplated that recommendations respecting the CoPHI shareholder declaration would include consultation with CoPHI’s President and CEO and CoPHI’s Chief Financial Officer.

City staff have prepared a draft revised CoPHI shareholder declaration and have recently submitted it to CoPHI’s CEO for review. The draft contemplates a series of revisions including respecting the composition of the CoPHI Board.

It is recommended that Council make the appointments recommended in this report and that the further considerations regarding the Board’s size, governance and further succession planning take place along with Council’s consideration of a proposed revised CoPHI shareholder declaration.

Submitted by,

Sandra Clancy
Chief Administrative Officer

Attachment:

[Appendix A – Letter from COPHI dated November 7, 2022](#)

[Appendix B – CoPHI Board Succession Requirements – Executive Summary](#)

[Appendix C – CoPHI Board Succession Requirements – Briefing Documents](#)