

of the Special Board Meeting

Tuesday, November 11, 2025

PRESENT:

Members:

In Person: C. Cotton, E. Crowe, M. Iafrate

Virtual: F. Alexander, M. Barbieri, J. DiMeo, A. Grella, A. Saggese, J. Wigston

Administration:

In Person: J. De Faveri, J. Sarna, C. McNeil

Virtual: R. Antunes, A. Arcadi, M. Brosens, J. Chiutsi, G. De Girolamo,
A. Driscoll, N. Galatianos, A. Iafrate, T. Laliberte, S. Morrow,
L. Paonessa, L. Sawicky

Absent with Notice:

Trustee T. McNicol

Recording Officer:

K. Errett

Presiding:

E. Crowe, Chair of the Board

2025:520 OPENING PRAYER AND CALL TO ORDER

Chair of the Board, Elizabeth Crowe, welcomed everyone to the Special Board meeting at 7:00 pm, led the prayer followed by the Land Acknowledgement.

2025:521 **ROLL CALL:** Trustee McNicol – Absent with Notice

2025:522 APPROVAL OF NEW MATERIAL: NIL

2025:523 APPROVAL OF THE AGENDA

MOTION: Cotton/lafrate

THAT the agenda be approved as presented.

- MOTION CARRIED -

2025:524 DECLARATIONS OF CONFLICT OF INTEREST FOR CURRENT MEETING: NIL

2025:525 DECLARATIONS OF CONFLICT OF INTEREST FOR PREVIOUS MEETING: NIL

2025:526 APPROVAL OF THE MINUTES OF PREVIOUS MEETINGS: NIL

2025:527 BUSINESS ARISING FROM MINUTES OF PREVIOUS MEETING: NIL

2025:528 CHAIR'S REPORT / UPDATE / INSPIRATIONAL MESSAGES: NIL

2025:529 RECOGNITIONS / OUTSIDE PRESENTATIONS: NIL

2025:530 DELEGATIONS: NIL

2025:531 JOURNEY TOWARDS OUR VISION:

a) 2024-2025 Year-End Financial Results

C. McNeil, Chief Financial Officer and Treasurer of the Board, presented a PowerPoint presentation “2024-25 Year-End Financial Results”, which provided highlights of the 2024-25 Financial Results from a compliance perspective.

The highlights included the Ministry approval to use Proceeds of Disposition (POD) towards the Board's Pay Equity allocation, the Ministry-requested resubmission of the Multi-Year Financial Recovery Plan reflective of the elimination of the deficit by 2030-31 (excluding capital projects), as well as the improvement of \$1M of the in-year deficit. Explanations were reviewed for key items that impacted revenue and expenses.

C. McNeil reviewed the Revised Estimates vs Actuals to highlight revenue and expenditures which occurred throughout the year that resulted in a 2024-25 compliance position of \$8.4M (surplus).

2025:532 ACTION ITEM(S) (including Committee Reports)

a) APPROVAL OF REPORT NO. 2025:26 SPECIAL COMMITTEE OF THE WHOLE

Vice-Chair Maria lafrate presented, for approval, Report No. 2025:26 of the Special Committee of the Whole private session held on November 11, 2025.

(i) **DECLASSIFIED (Action Items for Approval): NIL**

(ii) **CLASSIFIED:**

MOTION: lafrate/Wigston

THAT the confidential action items from the Private Session held November 11, 2025, be approved as presented.

– MOTION CARRIED

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b) APPROVAL OF REPORT NO. 2026:02 AUDIT COMMITTEE

Audit Committee Chair Carol Cotton presented, for approval, Report No. 2026-02 of the Audit Committee, public session held on November 11, 2025.

MOTION: Cotton/lafrate

THAT the action items from the Audit Committee Public Session held November 11, 2025, be approved as presented.

– MOTION CARRIED –

2025:533 DISCUSSION ITEM(S): NIL

2025:534 INFORMATION ITEM(S): NIL

2025:535 NOTICES OF MOTION

2025:536 FUTURE AGENDA ITEM(S) / REQUEST FOR INFORMATION

2025:537 PRAYER TO ST. MICHAEL THE ARCHANGEL

2025:538 ADJOURNMENT – 7:08 pm
ON MOTION: Cotton/lafrate and CARRIED

Secretary of the Board

Chair of the Board