

MINUTES of a teleconference meeting of the Boards of Directors of Baycrest Centre for Geriatric Care, Baycrest Hospital, The Jewish Home for the Aged and The Baycrest Day Care Centre (“Baycrest”) held on Wednesday, June 12, 2013 at 11:00am

PRESENT: Anderson, Carol; Blidner, Jeffrey; Foster, Garry; Godfrey, Paul; Jacob, Ellis; Katz, Paul; Kay, Robert C.; Kimel, Warren; Koo, Manfred; Nelson, Sioban; Reichman, William; Zaidman, Jacov

REGRETS: Banks, Jordan; Barratt, Jane; Kay, Jack; Mirsky, Brian; Rosen, Gili; Shapiro, Marla; Sinervo, Pekka; Soloninka, John; Whiteside, Catharine

GUESTS: Kent, Joni; Mackie, Brian; Riesenbach, Ron; Toppings, Marc

1. CONFLICT OF INTEREST DECLARATION AND CHAIR’S REMARKS

Mr. G. Foster, Chair, welcomed Board members to the teleconference. There were no conflicts of interest declared.

2. MINUTES OF THE APRIL 17 AND MAY 7, 2013 BOARD OF DIRECTORS MEETINGS

The minutes of the special joint meeting held April 17, 2013, the regular meeting held May 7, 2013, and the special meeting held May 7, 2013 were approved. A copy of the material is on file with the master of the minutes.

<p><u>ACTION:</u> It was duly MOVED, regularly SECONDED and unanimously CARRIED THAT THE BOARDS APPROVE THE MINUTES OF THE APRIL 17 AND MAY 7, 2013 MEETINGS OF THE BOARDS OF DIRECTORS OF BAYCREST CENTRE FOR GERIATRIC CARE, BAYCREST HOSPITAL, THE JEWISH HOME FOR THE AGED AND THE BAYCREST DAY CARE CENTRE BE APPROVED.</p>

3. BUSINESS ARISING

There was no business arising from the previous minutes.

4. REPORT OF THE FINANCE & AUDIT COMMITTEE

Mr. E. Jacob gave a report of the Finance & Audit Committee. A copy of the report in its entirety is attached to the master of the minutes.

4.1 Audited Financial Statements for the Fiscal Year ended March 31, 2013

The Committee recommended the board approve the audited financial statements for the fiscal year ended March 31, 2013.

<p><u>ACTION:</u> It was duly MOVED, regularly SECONDED and unanimously CARRIED THAT THE BOARDS APPROVE THE AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2013.</p>
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4.2 Appointment of the Auditors

The Committee recommended the appointment of Ernst & Young LLP as auditors for the 2013/2014 year-end.

ACTION: It was duly MOVED, regularly SECONDED and unanimously CARRIED THAT THE BOARDS CONFIRM ERNST & YOUNG LLP AS AUDITORS FOR THE MARCH 31, 2014 YEAR END AND RECOMMENDS THEM FOR APPOINTMENT BY THE MEMBERS OF THE CORPORATION AT THE ANNUAL GENERAL MEETING.

4.3 Revised Terms of Reference

The Terms of Reference for the Finance & Audit Committee were revised to include the Committee's responsibility with respect to monitoring Baycrest Centre investments.

ACTION: It was duly MOVED, regularly SECONDED and unanimously CARRIED THAT THE BOARDS APPROVE THE REVISED TERMS OF REFERENCE OF THE FINANCE & AUDIT COMMITTEE.

4.4 Investment Policy

In-house legal counsel and management addressed the rationale behind changes to the investment policy and the decision to segregate the former joint investment policy of The Baycrest Centre Foundation and Baycrest Centre for Geriatric Care into two separate policies, one applicable to each corporation. Changes that were recommended are to further protect the Boards of the Centre and the Foundation; ensure compliance with applicable legislation; and, in respect of the Centre's policy, to permit investments in BGS and Cogniciti. The Committee recommended approval by the Board of changes to the Centre's investment policy.

ACTION: It was duly MOVED, regularly SECONDED and unanimously CARRIED THAT THE BOARDS APPROVE THE CENTRE'S INVESTMENT POLICY.

4.5 Broader Public Sector Accountability Act Reporting and Attestation Requirements (BPSAA)

The requirements and steps taken to ensure compliance for BPSAA Reporting and Attestations were recommended by the Committee for approval by the Board.

ACTION: It was duly MOVED, regularly SECONDED and unanimously CARRIED THAT THE BOARDS APPROVE THE EXECUTION OF THE BPSAA ATTESTATION BY THE PRESIDENT AND CEO AND THE BOARD CHAIR.

4.6 Declaration of Compliance Directive from the TC LHIN with Respect to the 2011-2014 Multi-Sector Service Accountability Agreement (M-SAA)

The key requirements and steps taken to ensure compliance for the annual Declaration of Compliance with respect to the 2011-2014 M-SAA were recommended by the Committee for approval by the Board.

ACTION: It was duly MOVED, regularly SECONDED and unanimously CARRIED THAT THE BOARDS APPROVE THE EXECUTION OF THE M-SAA ATTESTATION BY THE PRESIDENT AND CEO AND THE BOARD CHAIR.

4.7 2012/2013 Annual Program Expenditure Report (APER)

The 2012/2013 Annual Program Expenditure Report (APER) relates to funding for the Wagman Centre (Elderly Persons Centre) and Baycrest Multilingual Centre. The total Ministry funding for these programs is \$64,000 annually, plus one-time deficit funding of \$335,960. The Committee recommended receipt and approval by the Board.

ACTION: It was duly MOVED, regularly SECONDED and unanimously CARRIED THAT THE BOARDS RECEIVE AND APPROVE THE 2012/13 ANNUAL PROGRAM AND EXPENDITURE RECONCILIATION REPORT.

5. REPORT OF THE GOVERNANCE COMMITTEE

Mr. Foster gave a report of the Governance Committee. A copy of the report in its entirety is attached to the master of the minutes.

5.1 Board Membership, Officers, Committee Chairs

(a) Proposed New Board Member

The Committee recommended the addition of Dr. Sara Diamond to the slate of Board members to be presented for approval at the Annual General Meeting.

ACTION: It was duly MOVED, regularly SECONDED and unanimously CARRIED THAT THE BOARDS ACCEPT AND APPROVE THE ADDITION OF DR. SARA DIAMOND TO THE SLATE OF DIRECTORS FOR APPROVAL AT THE ANNUAL GENERAL MEETING.

(b) Board Members and Proposed Terms

The Committee recommended that the following Board members continue to serve their continuing appointments:

Jordan Banks	Paul Godfrey
Jane Barratt	Manfred Koo
Jeffrey Blidner	Brian Mirsky
Garry Foster	Marla Shapiro
	Pekka Sinervo

The Committee recommended that the following Board members be elected for a three year term:

Ellis Jacob	Sioban Nelson
Robert C. Kay	Jakov Zaidman

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The Committee recommended that the following Board members be elected for a one year term:

Jack Kay
John Soloninka

Ex-officio Board members will be as follows:

Paul Katz	Chair, Medical Advisory Committee
Laurence Goldstein	Chair, The Baycrest Centre Foundation
Tiffany Chow	President, Medical Staff Association
William Reichman	President and Chief Executive Officer
Carol Anderson	Chief Nursing Executive
Catharine Whiteside	Representative, University of Toronto

The proposed new Board members, Lili Shain and Sara Diamond, are proposed to be elected for one year terms.

ACTION: It was duly MOVED, regularly SECONDED and unanimously CARRIED THAT THE BOARDS APPROVE AND SUBMIT THE SLATE OF DIRECTORS AND THEIR TERMS FOR APPROVAL AT THE ANNUAL GENERAL MEETING.

(c) **Honourary Director**

It was previously approved by the Board that Anthony R. Melman be appointed as an Honourary Director.

(d) **Officers of the Board**

The Committee recommended the following Officers for fiscal year 2013-2014:

Garry Foster	Chair, Board of Directors
William Reichman	President and Chief Executive Officer
Lili Shain	Treasurer
<i>Vacant</i>	Vice Chair
Paul Godfrey	Vice Chair
Pekka Sinervo	Secretary

ACTION: It was duly MOVED, regularly SECONDED and unanimously CARRIED THAT THE BOARDS APPROVE AND SUBMIT THE SLATE OF OFFICERS FOR APPROVAL AT THE ANNUAL GENERAL MEETING.

(e) **Board Committees and Chairs**

The Committee recommended the creation of a new Board Committee to focus on commercialization to replace the “Special Committee” that was formed during the consideration of BGS. The Committee recommended the following Board Committee Chairs for fiscal year 2013-2014:

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Pekka Sinervo	Academic Advisory
Robert C. Kay	Clinical Strategy, Quality & Safety
Ellis Jacob	Commercialization
Lili Shain	Finance & Audit
William Reichman	Fiscal Advisory
Garry Foster	Governance
Garry Foster	Management Resources & Compensation
Paul Katz	Medical Advisory
Jeffrey Blidner	Strategic Planning

ACTION: It was duly MOVED, regularly SECONDED and unanimously CARRIED THAT THE BOARDS APPROVE AND SUBMIT THE SLATE OF COMMITTEE CHAIRS FOR APPROVAL AT THE ANNUAL GENERAL MEETING.

6. CONCLUSION

There being no further business, the teleconference meeting adjourned at 11:15am.

G. Foster
Chairman, Board of Directors