

To: Management Committee

From: Robin D. Hale
Chief Operating Officer

Subject: **FINANCIAL AUTHORITIES BY-LAW – PROPOSED REVISIONS**

Date: 2010-11-01

Summary:

This report will review proposed amendments to the Financial Authorities Bylaw 1-97 and will seek approval from the Management Committee to recommend the new Financial Authorities By-law to the Board of Management.

Recommendations:

It is recommended that the Management Committee recommend approval of the Board's new Financial Authorities By-law (Appendix I) to the Board of Management and the By-law be placed on the November meeting agenda of the Board for discussion and approval.

Background:

The Board's current Financial Authorities By-law, By-law 1-97 (Appendix II), was approved by the Board on 1997-07-01. Toronto Zoo staff have undertaken a review over the past few months of the Board's Financial Authorities By-law, with the following objectives:

1. Ensuring that the Board Financial Authorities By-law includes sections that are consistent with the financial authorities by-law of other City of Toronto agencies and boards;
2. Ensuring that the by-law provides reasonable authority levels for the Chief Executive Officer to appropriately conduct Zoo business;
3. Enhancing clarity and understanding of the by-law and related practices for the Board, staff and public;
4. Continuing to support high quality public administration practices and informed decision making by the Board of Management of the Toronto Zoo.

Zoo staff reviewed and considered the financial by-laws of other agencies and regional entities, including the Toronto Police Services Board, the Toronto Public Library Board, the Toronto Community Housing Corporation, the Board of Governors of Exhibition Place, the Region of Durham and the Region of York.

Comments/Discussion:

The following summarizes the amendments proposed for the current Financial Authorities By-law:

- Clarification of definitions;
- Revised authority for the Chief Executive Officer related to:
 - Expenditure commitments;
 - Sponsorship agreement approval limits;
 - Reallocation of approved Operating Budget funds;
 - Capping of authorization limit on additional expenditures.
- Animal Transactions – revised approval limits for the Chief Executive Officer and the Animal Transaction Committee;
- Increase in authorized level of petty cash expenditures;
- Addresses handling of Donated Development Funds.

The amended Financial Authorities By-law is consistent with and similar to the financial by-laws of other City agencies. The new Financial Authorities By-law has been developed in consultation with the Board's Solicitor. For your information, a more in-depth summary of the changes are included (Appendix III).

Implementation:

Following review by the Management Committee, it is proposed that the new By-law be placed on the November meeting agenda of the Board of Management for discussion and approval. This will provide the required time to post the by-law for public comment, which must be at least five days in advance of the release of the regular Board of Management agenda, in accordance with City procedures.

R. D. Hale
Chief Operating Officer

List of Attachments:

1. Appendix I - Financial Authorities By-law 2-2010
2. Appendix II - By-law 1-97 (Current Financial Authorities By-law)
3. Appendix III – Summary of Amendments