



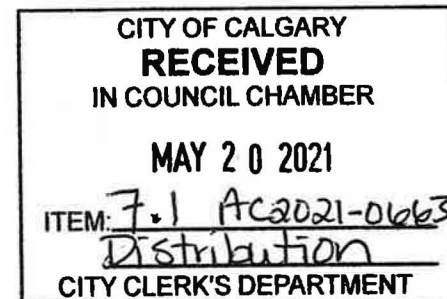
Calgary's Urban Placemakers

AUDIT COMMITTEE PRESENTATION



Governance Structure

- 13-member Board of Directors
- 10 board meetings were held in 2020 (including Shareholder meeting and Annual General Meeting)
- Four committees of the Board have been set to focus on specific governance responsibilities
 - Finance & Audit
 - Corporate Governance
 - Compensation & Human Resources
 - Environment, Health & Safety



Summary of governance structure

	Audit Committee	Corporate Governance Committee	Compensation & Human Resources Committee	Environment, Health & Safety Committee
Chaired By	Shannon Doram	Larry Clausen	Martin Molyneaux	Rod Graham
Number of members	3	4	4	3
Number of Audit Committee Meetings Held in 2020	4	3	3	4
Frequency of review of Mandate	1	1	1	1



Strategic Priorities

Maximizing Impact

- Increased interest, investment and development in the community
- Increased impact by improving resource use, allocation and sustaining project momentum
- Improved CMLC team capacity and capabilities to align with project lifecycles
- Grew employee engagement and accelerated new employee training

Relationship Management

- Forged new partnerships and maintained existing ones
- Fulfilled partner expectations with respect to project goals and continued to advance projects through supporting systems and processes
- Increased learning and collaboration through greater engagement with key City of Calgary Departments



Strategic Priorities

Community – Building Innovation

- Increased partnerships in community-building, contributing to long-term self-sustaining community programming targets
- Tested new approaches in our project portfolio
- Increased private investment

Excellence in Project Execution

- Improved efficiency and effectiveness of our vendor assessment, selection and management practices
- Improved our project management practices by refining our resource-allocation and team competencies through professional development
- Mitigated COVID-related risks by implementing new approaches related to project execution, business operations and meeting partner objectives
- Delivered three multi-partner projects on time and on budget



Key Risks

Economy

- Continuous reassessment and reconfirmation of our revenue projections on a bi-annual basis and use of a conservative approach to set project spending
- Consumer market for residential product remains soft however we are forward- planning and continuous engagement with our developer partners on designing value-priced residential product to add to the pipeline

Public Safety

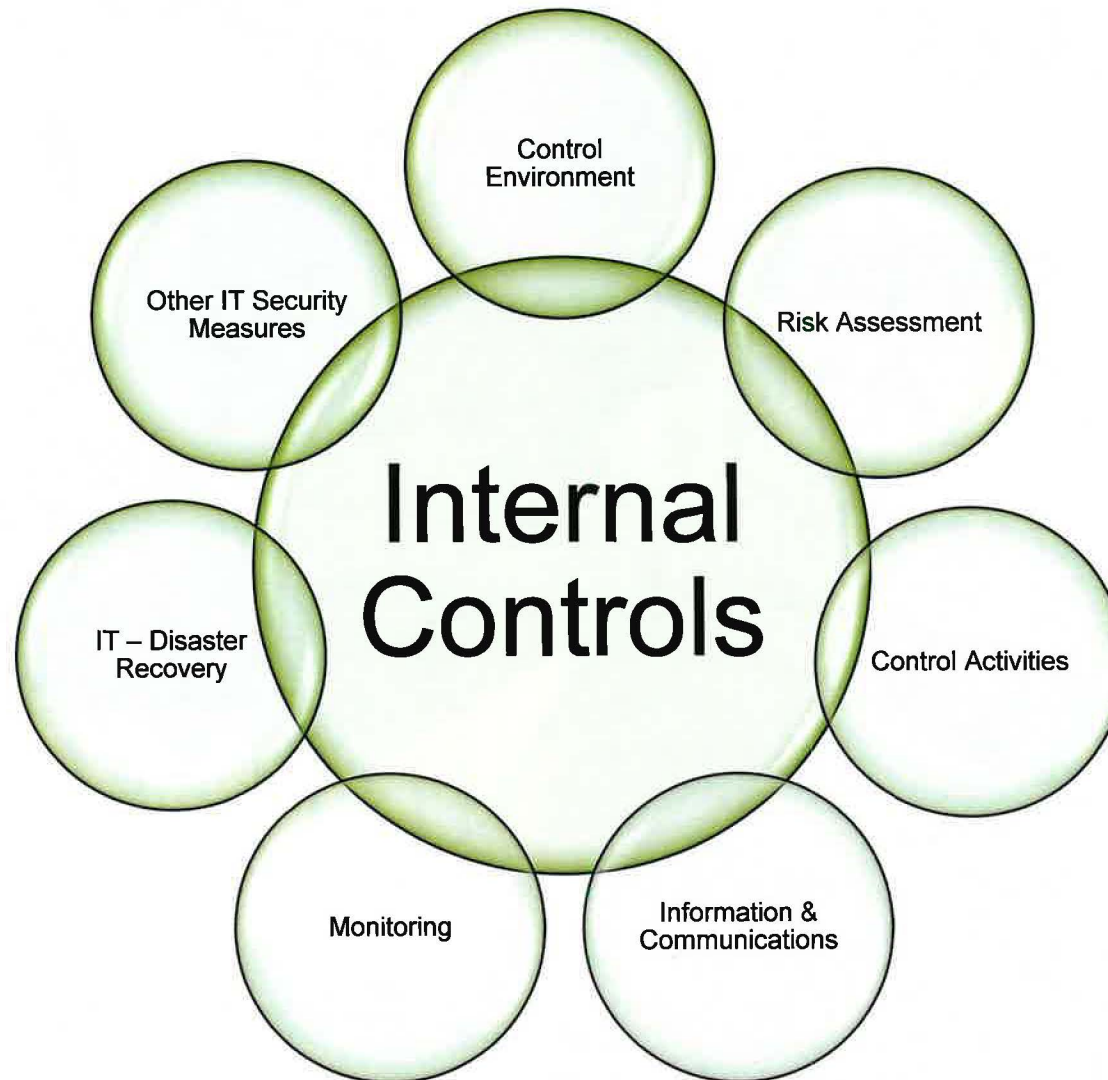
- Environmental, Health & Safety Committee meets to assess and improve our standards
- Over the past year we engaged key stakeholders & the community to continue to enhance public safety which also includes effects of COVID -19.

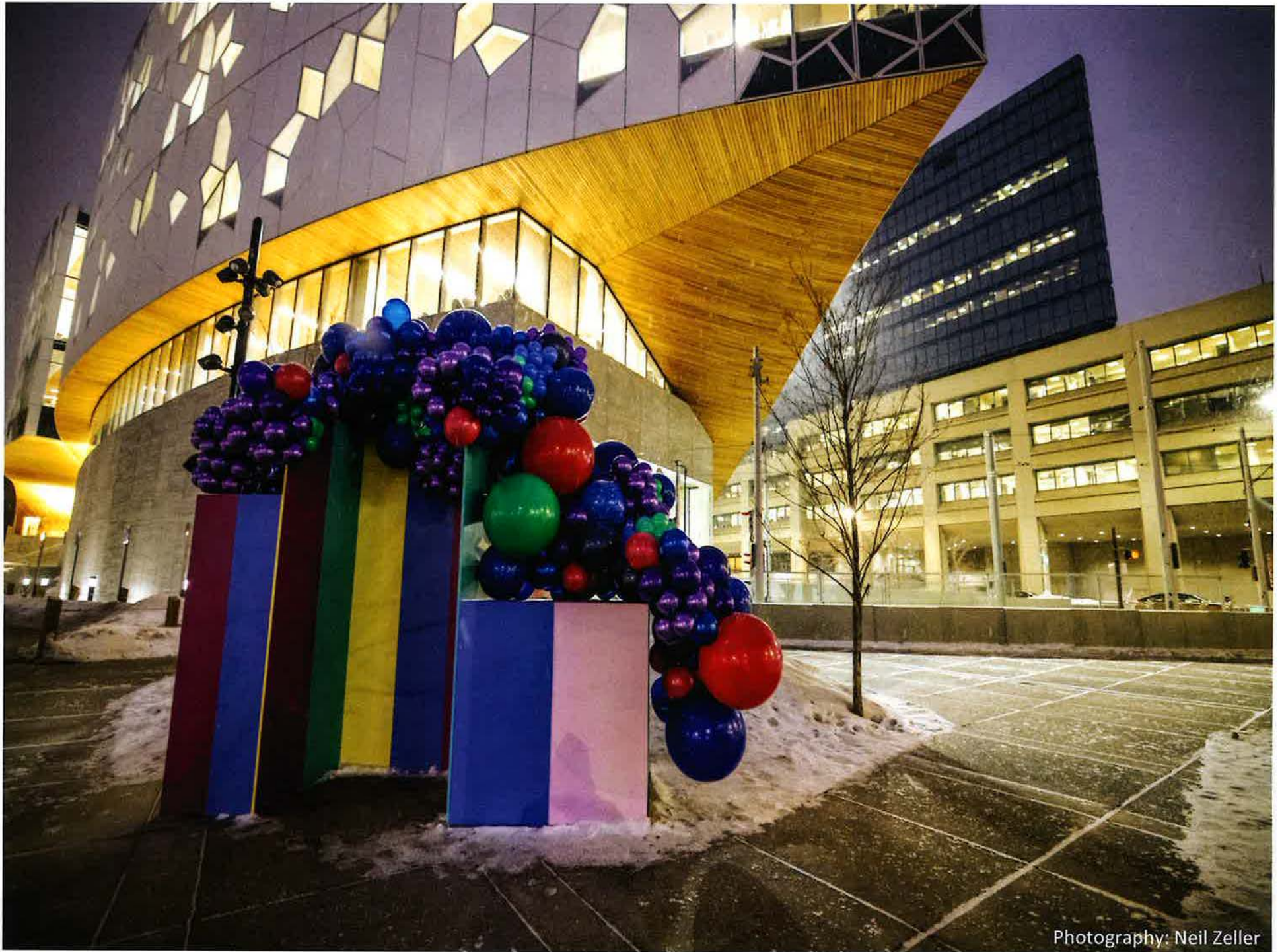
Reputation Risk

- Proactively engage key stakeholders – shareholder meetings, use of media to inform public of our plans and achievements
- Continue to be innovative, produce tangible results and complete projects on budget and on time



Internal Controls





Photography: Neil Zeller

2020 Financial Highlights

- Positive impact within the Rivers District through investment in Community Projects: BMO Expansion, 9th Avenue Parkade, 17th Avenue Extension, Stampede Crossing Station, East Village Place Renovations, East Village Place Maintenance, Rivers District Master Plan: Victoria Park
- Continued maintenance of completed Infrastructure assets saving the City on additional maintenance costs.
- Clean auditor's opinion on financial statements.
- Financial statements of CMLC are consolidated into the City financial statements



A black and white architectural rendering of a public space. In the center, three tall, slender vertical pillars stand against a dark, cloudy sky. The pillars are decorated with various patterns and text, including the letters 'CS' on the rightmost one. A large crowd of people is gathered in the foreground and middle ground, some walking and others standing. The scene is set in an urban environment with trees and a building visible in the background. The word 'QUESTIONS?' is overlaid in large, white, sans-serif capital letters in the center of the image.

QUESTIONS?

