

Previous Council Direction

Shareholder Alignment Review of Wholly-Owned Subsidiaries Update

The following attachment provides previous Council direction related to AC2024-1166

DATE	REPORT NUMBER	DIRECTION/DESCRIPTION
2024 June 18	C2024-0753	<p>Shareholder Alignment Review of Wholly-Owned Subsidiaries Update and Performance Measures</p> <p>1. Approve the performance measures contained in confidential Attachment 3 (“Performance Measures”); 2. Direct that prior to annual shareholder meetings with ENMAX, Administration: a) Request the Independent Utilities Advisors to prepare a confidential expert report for a closed meeting of Council that includes information based on the Performance Measures; and b) Request the Independent Utilities Advisors to attend the annual shareholder meetings; 3. Direct that Attachments 1, 2, and 3, be held confidential pursuant to Sections 16 (Disclosure harmful to business interests of a third party), 23 (Local public body confidences) and 24 (Advice from officials) of the Freedom of Information and Protection of Privacy Act (Alberta). Review by: 2025 December 31; and 4. Direct that Attachment 4 be held confidential pursuant to Sections 16 (Disclosure harmful to business interests of a third party), 23 (Local public body confidences), 24 (Advice from officials), and 27 (Privileged information) of the Freedom of Information and Protection of Privacy Act (Alberta). Review by: No review by date.</p>
2024 January 30	AC2023-1298	<p>Shareholder Alignment Review of Wholly-Owned Subsidiaries Update</p> <p>1. Receive the Final Deliverable – Phases 3 & 4 Shareholder Alignment Review of Wholly-Owned Subsidiaries Report for the Corporate Record; and 2. Direct that Attachments 2, 3, and 4, and the Closed Meeting discussions be held confidential pursuant to Sections 23 (Local public body confidences) and 24 (Advice from officials) of the Freedom of Information and Protection of Privacy Act, to be reviewed by 2025 December 31.</p>
2022 December 06	AC2022-1217	<p>Shareholder Alignment Review of Wholly-Owned Subsidiaries</p> <p>Adopt Recommendation 1 contained in Confidential Report AC2022-1217; and 2. Direct that the Report, Attachments 2, 3, 4, and Closed Meeting discussions remain confidential pursuant to Sections 23 (Local public body confidences) and 24 (Advice from officials) of the Freedom of Information and Protection of Privacy Act, to be reviewed by 2027 November 17.</p>

2021 September 03	AC2021-1354	<p>Shareholder Alignment Review of Wholly-Owned Subsidiaries</p> <p>1. Approve the Administration Recommendations; and 2. Direct that this Report, Recommendations, Attachments and the Closed Meeting discussions remain confidential pursuant to Sections 16 (Disclosure harmful to business interests of a third party), 24 (Advice from officials) and 25 (Disclosure harmful to economic and other interests of a public body) of the Freedom of Information and Protection of Privacy Act to be reviewed by December 31, 2022.</p>
2021 July 22	AC2021-1061	<p>Shareholder Alignment Review of Wholly-Owned Subsidiaries</p> <p>That Audit Committee approve the Working Group Recommendations: 1. Request the external consultant, Ernst & Young, engage with the wholly-owned subsidiaries no later than 2021 September 1 to receive their response and feedback; 2. Refer this Report to Administration to work with the external consultant and to return to the 2021 September 9 Audit Committee meeting with the development of a plan for Council's consideration in moving forward on the external consultant's recommendations together with any further recommendations; 3. Disband the Working Group for the Shareholder Alignment Review of Wholly-Owned Subsidiaries and that they be thanked for their contributions and oversight; and 4. Keep the Report, Attachment 2, and Closed Meeting discussions confidential pursuant to Section 24 (Advice from Officials) of the Freedom of Information and Protection of Privacy Act, until Council rises and reports on this matter at the 2021 September 13 Combined Meeting.</p>
2020 November 19	AC2020-1321	<p>Shareholder Alignment Review of Wholly-Owned Subsidiaries</p> <p>1. Appoint a Working Group of Audit (Working Group) to oversee a Shareholder Alignment Review of Wholly-Owned Subsidiaries (Shareholder Alignment Review) with composition as follows: Chair of Audit, Councillor Evan Woolley, Councillor Member of Audit, Councillor Jeff Davison, Citizen Members of Audit, Citizen Representative Lori Caltagirone and Citizen Representative Mike Lambert, Acting City Auditor, Liz Ormsby; Manager, Treasury, Aaron Brown, Manager, The Office of Partnerships, Lori Kerr, Executive Advisor to Audit Committee, Corrie Smillie, Deputy City Solicitor, Law, Denise Jakal</p>

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2. Direct the Executive Advisor of Audit Committee to bring Terms of Reference for the Working Group to the 2021 January 28 Audit Committee for approval. 3. Direct that the framework for the Shareholder Alignment Review includes the following: a. Review of the mandate of each subsidiary for alignment with the goals and purpose of The City of Calgary; b. Review of the risk and opportunity profile presented by each subsidiary to The City of Calgary; c. Review of each subsidiary's operating, financing and investing stewardship process in place to achieve their mandates, including processes and internal controls over business planning, budgeting, capital raising, debt limitations and covenants, and investing activities; d. Review the returns received by The City from the wholly-owned subsidiaries where applicable; e. Review the risk management programs of subsidiaries, including programs to manage financial, physical, environmental, safety and reputational risks; f. Review applicable shareholder governance documents, such as Unanimous Shareholder Agreements or other agreements, that may guide or affect the shareholder oversight of the subsidiary, and consider whether provisions for shareholder oversight are suitable to the goals, risk profile, and general requirements of the shareholder; g. Review the governance model of each subsidiary, and evaluate relative to leading practices used for similar or comparable subsidiary relationships; h. Review the communication, reporting, and accountability of wholly-owned subsidiaries to Council, Administration and the citizens of Calgary and; identify any opportunities for improvement, and make recommendations, generally and individually, for the wholly owned subsidiaries. 4. Direct the Working Group to oversee both the selection of an external consultant to perform the Shareholder Alignment Review as well as providing ongoing oversight of the consultant throughout the review; 5. Direct the Working Group to report to the 2021 January 28 Audit Committee meeting with the framework and a work plan for the Shareholder Alignment Review, considering advice, if any, that may be sought from Deloitte; and 6. Direct that the Closed Meeting discussions remain confidential pursuant to Section 16 (Disclosure harmful to economic interests of a third party) and 24 (Advice from officials) of the Freedom of Information and Protection of Privacy Act, to be reviewed by 2035 November 19.