

## **BOARD OF DIRECTORS**

- DATE OF MEETING:** Monday, January 9, 2012
- TIME OF MEETING:** 2:00 p.m.
- PLACE OF MEETING:** Metrolinx  
20 Bay Street  
6<sup>th</sup> Floor  
Toronto, Ontario  
M5J 2W3  
  
Executive Boardroom
- CHAIR:** J. Robert S. Prichard
- PRESIDENT & CEO:** Bruce McCuaig
- MEETING SECRETARY:** Mary E. Martin, General Counsel and Corporate Secretary
- MEMBERS PRESENT:** Paul Bedford  
Rahul Bhardwaj  
Joseph Halstead  
Richard Koroscil  
Nicholas Mutton  
Lee Parsons  
Rose Patten (via teleconference)  
Peter Smith (via teleconference)  
Stephen Smith  
Douglas Turnbull
- REGRETS:** None
- OTHERS PRESENT:** Jack Collins, Vice President, Rapid Transit Implementation  
Mark Ciavarro, Director, Program Management, Rapid Transit Implementation  
Mary-Lou Duffy, Vice President, Finance, PRESTO  
Judy Knight, Vice-President, Corporate Infrastructure  
Greg Percy, Vice President, Operations  
Mary Proc, Vice President, Customer Service  
Robert Siddall, Chief Financial Officer  
Alba Taylor, Legal Counsel and Associate Corporate Secretary  
Leslie Woo, Vice President, Policy, Planning and Innovation  
Steve Zucker, Managing Director and Executive Vice President, PRESTO

**CLOSED SESSION**

**1. CEO's Report**

Bruce McCuaig, Chief Executive Officer, provided a report to the Board.

**2. Crosstown Update**

Mr. McCuaig and Mr. Collins (Vice President, Rapid Transit Implementation), presented the Crosstown Update.

**3. Contract and Transaction Approvals**

The Board had a confidential discussion on contract and transaction approvals.

**4. Agenda Proposals for Next Meeting**

There were no agenda proposals for the next meeting.

**5. Other Business**

There was no other business.

**6. Executive Session**

The Board held an executive session in the absence of staff other than the CEO and Corporate Secretary.

**7. Executive Session**

The Board held an executive session in the absence of all staff.

**Public Session**

**8. Call to Order and Remarks by the Chair**

Chair Robert Prichard called the meeting to order at 3:00 p.m.

Chair Prichard confirmed there was quorum and that the required notice of the meeting as stipulated under By-Law No. 1 of the Corporation had been sent.

No declarations of interest were declared.

**9. CEO's Remarks and Amendment to By-Law No. 2 – Fare Increase**

Bruce McCuaig, President and Chief Executive Officer, provided an overview of the proposed fare increase, calling upon Mr. Robert Siddall, Chief Financial Officer, to provide a more detailed overview. In their summaries Mr. McCuaig and Mr. Siddall emphasized the increases in

cost drivers relative to past fare increases as well as increased train and bus service levels. The last fare increase occurred almost two years ago in March, 2010. Board members requested a report back to include greater detail on the cost structure, potential non-fare revenue sources, the pros and cons of off peak pricing, and measurement of performance relative to costs per mile and revenue per mile.

After discussion the following resolution was carried:

**RESOLVED:**

**THAT** By-law No. 2A and By-law No. 2A-01 be repealed and replaced with By-law No. 2A attached to the Chief Financial Officer's report to the Board dated January 9, 2012 to:

1. introduce a 3-tiered fare increase effective February 18, 2012 as follows:
  - a. a 30 cent increase on fares between \$4.20 and \$5.50;
  - b. a 35 cent increase on fares between \$5.51 and \$7.00;
  - c. a 40 cent increase on fares greater than \$7.00.
2. delete the existing Tariff of Fares, and substitute in its place a new Tariff of Fares in the form attached to the new By-law No. 2A.
3. delete the existing Table of Fares, and substitute in its place a new Table of Fares in the form attached to the new By-law No. 2A.

**AND FURTHER THAT** the Chairman and Secretary be authorized to sign the By-law.

**Carried**

**ADJOURNMENT**

There being no further business before the Board of Directors, the meeting was adjourned at 4:00 p.m.

**Carried**

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J. Robert S. Prichard, Chair

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Mary E. Martin, Secretary

c/s