

WELCOME TO THE ANNUAL MEETING OF THE TORONTO
PORT AUTHORITY.

MY NAME IS MARK MCQUEEN AND I'M THE CHAIRMAN
OF THE TPA. I'M LOOKING FORWARD TO HEARING
YOUR QUESTIONS AND CONSTRUCTIVE FEEDBACK.

FIRST, PLEASE LET ME SAY THAT WE'RE REALLY
FORTUNATE TO HAVE SUCH A TALENTED AND HARD-
WORKING GROUP OF SENIOR MANAGERS AT THE TPA.
I'D LIKE TO INTRODUCE 3 OF THEM TO YOU NOW:

- ALAN PAUL, ACTING PRESIDENT AND CEO, AND
CFO
- KEN LUNDY, DIRECTOR OF THE TORONTO CITY
CENTRE AIRPORT
- ANGUS ARMSTRONG, OUR HARBOURMASTER AND
CHIEF OF SECURITY

THEY, ALONG WITH THE HARDWORKING STAFF AT THE TPA, DEVOTE A TREMENDOUS AMOUNT OF TIME AND ENERGY MAKING SURE THE VAST ARRAY OF HARBOUR SERVICES AND FACILITIES ARE RUNNING SMOOTHLY AND SAFELY. I'D ALSO LIKE TO PAY TRIBUTE TO LISA RAITT, WHO RECENTLY TOOK A LEAVE OF ABSENCE TO PURSUE PUBLIC OFFICE IN THE FEDERAL ELECTION. SHE'S GIVEN NINE YEARS OF EXCELLENT SERVICE TO THE TPA, AND ALTHOUGH WE ARE SORRY TO LOSE HER, WE ADMIRE HER DESIRE TO SERVE THE PUBLIC IN A DIFFERENT CAPACITY.

I'D ALSO LIKE TO INTRODUCE OUR BOARD MEMBERS, WHO'VE DEVOTED COUNTLESS HOURS TO THE TPA:

- MICHELE MCCARTHY
- CHRIS HENLEY
- DOUG REID
- COLIN WATSON
- CRAIG RIX

THIS IS THE APPROPRIATE MOMENT TO THANK MS. MCCARTHY FOR HER SERVICE AS CHAIR OF THE TPA. IT WAS A ROLE SHE TOOK SERIOUSLY, AND SHE WAS VERY ACTIVE IN REPRESENTING THE TPA AT MANY COMMUNITY EVENTS. WE APPRECIATE HER UNTIRING COMMITMENT AND LEADERSHIP.

AS I HAVE SAID PUBLICLY, WE'RE ALSO LOOKING FORWARD TO WELCOMING A NEW BOARD MEMBER UPON THE COMPLETION OF THE NOMINATION PROCESS CURRENTLY UNDERWAY AT THE CITY OF TORONTO.

OVER THE PAST YEAR, THE TPA HAS CONTINUED TO FOCUS ON CONSTANTLY IMPROVING ITS STEWARDSHIP OF THE HARBOUR'S RECREATIONAL AND NATURAL RESOURCES FOR FUTURE GENERATIONS TO ENJOY AND UTILIZE. WE HAVE ALSO WORKED DILIGENTLY TO

ENSURE THAT THE TPA, AS AN OVERALL BUSINESS, CAN BE PROFITABLE IN THE NEAR TERM. AND WHILE ALL BUT ONE OF OUR DIVISIONS TURNED AN OPERATING PROFIT LAST YEAR, WE STILL ARE NOT YET IN THE BLACK.

WE WERE GIVEN AN IMPORTANT MANDATE IN ROGER TASSÉ'S REVIEW OF THE TPA TO SEEK OUT THE PUBLIC'S THOUGHTS AND INPUT ON HOW WE CAN DO A BETTER JOB SERVING THE HARBOUR COMMUNITY. ONE WAY OF DOING THAT IS HAVING A FRUITFUL EXCHANGE OF CONSTRUCTIVE IDEAS LIKE WE'RE DOING TODAY. ANOTHER IS TO GET OUT AND GAUGE THE PUBLIC'S ATTITUDES TOWARD THE TPA.

IN KEEPING WITH OUR COMMITMENT TO FULFILL OUR OBLIGATIONS SET FORTH UNDER THE RECOMMENDATIONS OF THE TASSÉ REPORT, WE'RE

PLEASED TO PRESENT A PUBLIC OPINION SURVEY OF TORONTONIANS' VIEWS OF OUR ROLE IN WATERFRONT REVITALIZATION AND IN THE COMMUNITY AS A WHOLE.

FINALLY, WE'RE PLEASED TO PRESENT YOU – THE COMMUNITY – WITH A REVIEW OF OUR FINANCIAL AFFAIRS FOR THE 2007 FISCAL YEAR. YOU'LL NOTICE WE HAVE IMPROVED OUR PERFORMANCE SUBSTANTIALLY, ALTHOUGH THE JOB IS FAR FROM OVER ON THAT FRONT. THE IMPROVED FINANCIAL PERFORMANCE IS LARGELY DUE TO THE GROWTH IN PASSENGER TRAFFIC AT THE TORONTO CITY CENTRE AIRPORT, THANKS TO THE GREAT EARLY SUCCESS OF OUR MAIN COMMERCIAL PARTNER, PORTER AIRLINES. BUT EACH OF OUR OTHER LINES OF BUSINESS SHOWED WELL IN 2007.

OVER THE PAST YEAR, THERE HAS BEEN A SLIGHT INCREASE IN THE NUMBER OF NOISE COMPLAINTS ABOUT AMBIENT NOISE EMANATING FROM THE TCCA. AS WE HAVE LEARNED FROM YOUR EMAILS AND TELEPHONE CALLS, THIS IS A MAJOR CONCERN OF MANY OF YOU HERE IN THIS ROOM. AND IT IS A KEY TOPIC THAT WE'D LIKE TO ADDRESS TODAY.

LIVING IN A CITY MEANS LIVING WITH A CERTAIN AMOUNT OF URBAN NOISE. BUT THAT DOESN'T MEAN THAT THE TPA ISN'T CONCERNED ABOUT ENSURING THAT THE TCCA IS A GOOD NEIGHBOUR. THAT IS OUR COMMITMENT.

TO BE A GOOD NEIGHBOUR.

WE'RE PROACTIVELY PURSUING SEVERAL MEASURES TO ADDRESS AIRPORT NOISE SO THAT IT DOESN'T

NEGATIVELY AFFECT THE QUALITY OF LIFE OF THOSE WHO LIVE NEARBY.

FIRST, WE HAVE MADE IT CLEAR TO PORTER AIRLINES THAT THEY AGREED TO ABIDE BY THE RULES OF THE TRIPARTITE AGREEMENT BETWEEN THE CITY OF TORONTO, THE FEDERAL GOVERNMENT AND THE TPA TO MAINTAIN A FLIGHT-ACTIVITY CURFEW BETWEEN CERTAIN HOURS AND TO ENSURE THAT ENGINE REPAIRS ARE COMPLETED WITHIN THE APPROVED LOCATIONS FOR SUCH ACTIVITY.

IN APRIL, WE INITIATED THE NECESSARY PROCESS WITH TRANSPORT CANADA THAT WOULD GIVE THE TPA THE AUTHORITY TO FINE TCCA USERS, WHEN APPROPRIATE. TO MY SURPRISE, THE TPA HAD NOT ALREADY BEEN VESTED WITH THIS POWER. IN THE INTERIM, WE ARE ADDRESSING THIS INFREQUENT BUT

IMPORTANT ISSUE VIA THE TRIPARTITE AGREEMENT, AND HAVE ASSESSED FINES AGAINST PORTER AIRLINES ON THE THREE OCCASIONS WHERE THEY HAVE BEEN FOUND TO BE IN VIOLATION OF THE AGREEMENT.

AS MANY OF YOU KNOW, WE HAVE BEEN WORKING WITH PORTER AIRLINES TO ENSURE THAT THE ONGOING CHALLENGES WITHIN THE AIRLINE INDUSTRY DO NOT NEGATIVELY IMPACT THEIR ABILITY TO OPERATE AT THE TCCA WITHIN THE SCHEDULED TIMEFRAMES. PORTER WORKED HARD THIS SPRING AND SUMMER TO WIN DIFFERENT SLOTS IN NEWARK, FOR EXAMPLE, WITH THE FULL KNOWLEDGE THAT GETTING AN EARLIER END-OF-DAY DEPARTURE FROM NEWARK WOULD BE VERY WELCOME HERE AT HOME.

BUT WHEN IT COMES TO ENFORCING THE TRIPARTITE AGREEMENT, WE DON'T TAKE SIDES BETWEEN OUR CUSTOMERS AND OUR OTHER STAKEHOLDERS. WE ARE ON EVERYONE'S SIDE.

SECOND, WE HAVE HIRED AVIATION SPECIALISTS JACOBS CONSULTANCY TO DRAFT A NOISE MANAGEMENT PLAN FOR THE TCCA. AFTER TAKING MEASUREMENTS AND ESTABLISHING SCIENTIFIC MODELS, JACOBS WILL RECOMMEND THE BEST WAY TO MITIGATE THE AMBIENT NOISE FROM AIRCRAFT AND ENFORCE NOISE RESTRICTIONS TO HELP IMPROVE THE QUALITY OF LIFE OF THE COMMUNITY. THIS INCLUDES CONSULTING WITH MEMBERS OF THE COMMUNITY IN ADVANCE OF THE FINAL DRAFT OF THE PLAN.

OF COURSE, PORTER AIRLINES' AIRCRAFT AREN'T THE ONLY USERS OF THE TCCA. THERE ARE NUMEROUS

PRIVATE PLANES THAT USE THE TCCA ON A DAILY BASIS, AND THE ONTARIO MINISTRY OF HEALTH AND TRANS CAPITAL AIR ALSO OPERATE AIRCRAFT REGULARLY OUT OF THE TCCA. THEY TOO WILL BE INCLUDED IN OUR ONGOING EFFORT TO CONTROL AMBIENT NOISE.

THIRD, WE ARE INVESTIGATING WAYS THAT WE CAN USE OUR WEBSITE TO STORE “DOWNLOAD” NOISE SNAPSHOTS OF THE VARIOUS AIRCRAFT THAT USE THE TCCA ON A REGULAR BASIS, AND WHAT THEY SOUND LIKE FROM VARIOUS LOCATIONS AROUND THE HARBOUR COMMUNITY.

WE PLEDGE TO KEEP THE COMMUNITY FULLY INFORMED OF OUR PROGRESS IN TCCA NOISE MANAGEMENT EFFORTS ON OUR WEBSITE, WWW.TORONTOPORT.COM.

IN CLOSING, LET ME AGAIN THANK OUR STAFF, BOTH UNION AND NON, FOR THEIR HARD WORK, PATIENCE AND DEDICATION OVER THE PAST TWELVE MONTHS. THEY'VE BEEN VERY PROFESSIONAL IN ASSISTING THE BOARD IN FULFILLING ITS ROLE AT THE TPA.