



PortsToronto Annual General Meeting

June 21, 2019

Chair's Remarks

Robert Poirier

Check Against Delivery

Good morning

Welcome to PortsToronto's Annual General Meeting. On behalf of my fellow board members – many of whom are here with us today – and the staff and senior management team, thank you for attending.

Our CEO, Geoffrey Wilson, will take to the podium in a few minutes to review last year's operational performance and highlight some of our key priorities for 2019 and beyond.

Before he does, I would like to take a few moments to make a land acknowledgment and then speak to the role and priorities of the Board of Directors.

As many may know, the land on which we meet today is the traditional territory of many nations including the Mississaugas of the Credit First Nation.

Furthermore, today is National Indigenous Peoples Day. This is a day for all Canadians to recognize and celebrate the unique heritage, diverse cultures and outstanding contributions of First Nations, Inuit and Métis peoples.

In cooperation with Indigenous organizations, today, June 21st, the summer solstice, was chosen.

For generations, many Indigenous peoples and communities celebrated their culture and heritage on – or near – this day due to the significance of the summer solstice – the longest day of the year.

Turning now to the role and priorities of the Board of Directors.

As many of you know, responsibility for the governance of PortsToronto rests with the board, and the role of directors is one of financial and non-financial stewardship and oversight.

By way of background, the board is comprised of representation from all three levels of government. We have an appointee from the City of Toronto – Amanda Walton – an appointee from the provincial government – Jan Innes – and the Federal Transport Minister’s appointee – Darin Deschamps.

The remaining seats on the board consist of individuals including myself appointed by the Minister of Transport in consultation with user committees representing four identified industry user groups as per our Letters Patent – namely:

- Commercial;
- Recreational;
- Airport; and
- Port operations.

In 2018 we welcomed two new Board members appointed by the federal government – Hellen Siwanowicz and Don McIntyre – who have proven to be terrific additions to our board.

In August, we unfortunately saw Mark Curry leave having reached his 9-year maximum term limit as permitted by the Canada Marine Act.

On behalf of the entire organization, we thank Mark for his tireless governance work including chairing the pension committee and overseeing the public–private partnership, what we refer to as a P3, which transferred financial risk to the private sector ensuring the completion of our award winning pedestrian tunnel on budget.

Together our Board is focused on ensuring the financial strength of the organization, promoting strong governance throughout the organization, committing to significant ongoing investments in safety, environmental sustainability, and developing long-term strategy for the benefit of all stakeholders.

As directors, we are also focused on the future and ensuring that we have the business portfolio and vision to ensure that the organization remains strong and continues to serve the City of Toronto, Province and country for many years to come.

As you will hear in more detail later in this meeting, PortsToronto is proud to confirm its 11th year of profitability, with strong revenues and growth across all business units.

Billy Bishop Airport is our dominant business unit and accounts for the majority of our revenues. Strong passenger numbers combined with strategic investments in infrastructure, such as the 3-year airfield modernization project, further validate the long-term future for the airport as a valuable transportation asset to the City of Toronto.

This year, Billy Bishop Toronto City Airport celebrates its 80th Anniversary.

The Airport opened in 1939 in the days leading to World War II and served as an important military role in the years that followed.

After the war, the Airport grew into a regional base of operations for commercial airlines such as Air Canada, as well as providing a base for general aviation and flight schools.

Interestingly, in 1984 more than 744 medevac flights came through Billy Bishop Airport. In 2018, 34 years later, that number has risen to more than 4,700 life-saving flights a year.

It wasn't however until 2006 when the true potential of the airport was realized with the introduction of Porter Airlines followed by the reintroduction of Air Canada.

In the last few years, with the airlines firmly established, PortsToronto has turned its attention toward making the airport cleaner, greener and quieter for the community, while driving award-winning efficiency, convenience and customer service for our passengers and partners.

This has been achieved through consistent infrastructure investment, regular public consultation, and policy and landside improvements to address irritants such as noise and traffic.

The success of our efforts is validated by a 46 per cent decrease in noise complaints from 2013 to 2018.

In the years to come we will continue to identify opportunities, for improvement, such as our innovative Ground Run-Up Enclosure technology deployed in 2017– both for our passengers and the surrounding community.

The Master Plan, a draft of which is currently undergoing public review, identifies several key improvement areas and we look forward to implementing enhancements as market demand and opportunity presents.

We also hope to bring US Customs and Border Protection preclearance to Billy Bishop Airport to make our airport even more efficient for the passenger and unlock new markets and economic opportunities for trade and tourism to the US.

Appropriately 80 years ago our first commercial flight was an aircraft from the US carrying renowned big band leader Tommy Dorsey.

With an 80-year history serving the US, we wish to continue to do so – with the increased efficiency and opportunity that preclearance offers.

But as we have said from the beginning, we will only implement preclearance if the cost is reasonable and will not move forward with implementing the service if it means excessive costs to our passengers. We are hopeful that an agreement with stakeholders can soon be reached so that we can move forward as the first to implement preclearance under the new Land, Rail, Marine and Air Transport Preclearance Agreement or LRMA signed by the US and Canada in 2015.

Preclearance is just one of the ways we are looking to continue to enhance the Airport and the service it offers.

Our vision for Billy Bishop Airport is for it to be the global leader for how a modern airport operates in an urban environment.

The last part of this vision is perhaps the most important as it relates to the unique opportunities and challenges that are before this Airport due to its proximity within Toronto's city centre.

As such, our Mission at Billy Bishop Airport is to invest in the areas that are meaningful to our passengers, community and stakeholders. With a focus on safety, sustainability and innovation, Billy Bishop Airport is committed to continuous improvement in safety, noise mitigation, environmental protection and air quality improvements, passenger service and convenience, community initiatives and engagement and technology development to make what is already great even better.

As I mentioned at the outset, Billy Bishop Airport has an important role to play for the City of Toronto – as do all our business units.

Whether it's the Port of Toronto that brings cargo and people into the heart of Toronto to fuel industry and support tourism.

Or the Outer Harbour Marina that offers respite and access to nature just a few short kilometres from downtown.

Or our Public Works unit that dredges and cleans the harbour, maintains marine infrastructure and supports the City of Toronto's works efforts. PortsToronto is a partner to the City of Toronto, and we are immensely proud of the city building role we play – a role that has dramatically evolved and developed over many years.

Whether supporting Waterfront Toronto in its Villiers Island flood protection project, or working with the City of Toronto on addressing rising water levels, or partnering on the repair of dock walls and building public realm space, PortsToronto has established itself over the last several years as a collaborative and meaningful partner in the future development and enhancement of this city.

With that, and before I turn the podium over to Geoff Wilson, I wish to thank the management and staff for an extraordinary year of performance. I wish to also recognize the professional and talented board members with whom I serve and who have steered PortsToronto to achieve great things in 2018.

I wish to also thank our stakeholders, First Nations and government partners, including the City of Toronto and Transport Canada.

And finally, I also thank the members of the community who we work with every day to ensure balance and success along the waterfront.

With that I will turn things over to Mr. Geoffrey Wilson, CEO of PortsToronto.

Thank you very much.

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