



**PortsToronto Annual General Meeting**

**Chair's Remarks**

**Amanda Walton**

**June 8, 2023**

*Check Against Delivery*

Good morning

Thank you Deborah and welcome to PortsToronto's Annual General Meeting. On behalf of my fellow Board Members, and the employees of PortsToronto, thank you for attending today.

As you will hear in more detail later in the meeting, the past year has been a positive and successful one. PortsToronto emerged from the shadow of the pandemic and achieved a strong financial and operational recovery. This is allowing us to move forward in 2023 with optimism and exciting plans for the future.

This recovery and growth would not have been possible without our talented Board Members, accomplished leadership team, and the dedicated employees of PortsToronto who have together weathered the storm and will now chart our path towards sunnier days.

Many of our team are in the room today, including a few new faces on both the leadership team and the Board. I'd like to take a moment to introduce them now.

Our Senior Leadership Team is now being led by:

- RJ Steenstra, who took on the role of President and CEO of PortsToronto last September;

Other recent additions include:

- Will Ramjass, Senior Vice President and General Counsel;
  - Sylvain Theriault, Corporate Fire Chief; and,
  - Warren Askew, Vice President of Billy Bishop Airport
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- I would also like to congratulate PortsToronto veterans Bojan Drakul and Kelly McDonald who joined the Senior Leadership Team this year.

Turning to the Board, I first want to recognize two long-serving members who spent countless hours over the last few years helping to oversee the work of PortsToronto to help ensure its recovery and long term success:

- Darin Deschamps, who is our federal Minister of Transport's appointee. Mr. Deschamps serves as Chair of our Audit & Finance Committee, as well as our Pension Committee; also,
- Hellen Siwanowicz, a federal appointee, who chairs our Governance and Human Resources Committee.

I couldn't have gotten through the last two years without their dedication and support.

I am now very excited to introduce three new Board members who have recently joined our ranks:

- Sandra Pupatello, a federal appointee who joined the Board in February of this year;
- Thomas Ruth, another federal appointee who also joined in February; and,
- Jane McKenna, who is our provincial appointee and joined in May of this year.

As many of you know, the PortsToronto Board has representation from all three levels of government. I am the City of Toronto appointee and have served as Chair of the Board since 2021. I also Chair the Communication & Outreach Committee and round out the Board which currently has six members.

Our entire Board is here today and available to answer questions.

The PortsToronto Board has a range of responsibilities: To provide guidance and oversight, to ensure the financial strength of the organization and to promote strong governance. We also set the course for ongoing investments in safety and environmental sustainability, and we are responsible for participating in and ensuring the development of a long-term strategy for PortsToronto.

As Directors, we are also focused on the future and making sure 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. This goal has never been more important than it is right now.

PortsToronto has long played an important role in the economic and social fabric of Toronto. With a history that stretches back more than 110 years, PortsToronto has continually made significant and material contributions to the City of Toronto. Now, as Toronto sets its sights on the future, PortsToronto remains committed to playing its part in facilitating recovery, supporting the economy, and making meaningful investments in transportation infrastructure to get this city moving again.

While all of our operations play an important role in the City, Billy Bishop Airport can play a particularly significant role moving forward. As an urban airport located in the heart of one of the world's great cities, Billy Bishop Airport is an essential asset that can drive economic recovery. The airport supports trade and tourism by connecting Toronto to global markets such as New York, Ottawa, Chicago, Montreal, Washington and Boston. It supports the health of Ontarians by providing a base for Ornge Medevac services to facilitate urgent patient care. And the airport generates revenue and provides jobs for the region, while also investing in the community to build infrastructure and support charitable organizations. Billy Bishop Airport plays an integral role in servicing Toronto and contributing to what makes this city world class.

In fact, a recent report by University of Toronto professor and noted urbanist Dr. Richard Florida confirmed that a centrally located, city airport is critical to Toronto's recovery, growth and ambitions. In his opinion, both the city and the airport are at an inflection point in terms of optimizing infrastructure and making the intellectual investment to be world-class. The airport is an undeniable positive asset to the City of Toronto and region and should be regarded as such.

As important as the movement of people is the movement of goods – something that is provided through the marine Port of Toronto. Receiving more than 2 million metric tonnes of cargo each year, the port serves as a vital link for many industries, particularly in the areas of food and construction.

The port also supports tourism and has become an important and successful site for passenger cruise ships over the last few years. In 2022 we welcomed 41 passenger ships, bringing approximately 13,000 passengers to Toronto, enabling them to enjoy our restaurants, attractions and other aspects of the city. And there will be even more ships and people in 2023, signalling that cruising is becoming an important part of Toronto's tourism industry.

The key to fully emerging from the pandemic and recovering as a city is getting people and goods moving again. And whether it is passengers travelling through Billy Bishop Airport or the cruise ship terminal in the port lands; boaters cruising through the harbour from the Outer Harbour Marina; or sugar, salt or aggregate coming through the port; PortsToronto is a critical engine for recovery that supports and invigorates the City of Toronto.

I am proud to chair a talented Board of Directors and to work with the PortsToronto team to deliver on our vision and mission so that we can continue to support and serve the City of Toronto and the role it plays in the Province of Ontario and Canada. With Billy Bishop Airport back to normal operations and approaching 2019 passenger levels, the continuing strength and importance of the Port of Toronto, and planned future investments in sustainability and infrastructure, PortsToronto will continue its legacy of supporting the city and surrounding region and serving as an engine for growth and success.

I would once again like to thank the leadership and employees of PortsToronto. I would also like to thank our stakeholders including the City of Toronto, Transport Canada, Waterfront Toronto, TRCA, the Mississaugas of the Credit, CreateTO and airport partners Porter, Air Canada, Stolport, Nieuport and Ornge, as well as others who work with us collaboratively to ensure that we continue on our shared goal of city building.

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

On a personal note, I have served on the Board of Ports Toronto for the last eight years, the last two as Chair, so am in the final year of my term, meaning this will be my last annual meeting as a Board member. As such, I want to take a moment to pay tribute to this organization – what it has been, what it is and what it will be. PortsToronto has a long and storied history, with multiple accomplishments. During my time on the board a few of those accomplishments took place: We opened the tunnel connecting Billy Bishop Airport to the mainland; we built the airport’s ground run-up enclosure; we electrified the Marilyn Bell ferry; we doubled the number of cruise ships coming to the city; and, we increased the business at the port. This is all a testament to the hard work and commitment of the entire PortsToronto team. I know that the future is bright and achievements will be many for this organization in the years to come, given the strong Board and management team that I have the honour to be part of.

With that I will turn things over to RJ Steenstra, President and CEO of PortsToronto.

Thank you.