CORPORATE POLICY AND PROCEDURE MANUAL			
Section:			
Approved by:	Accounting Department	**Date of Issue:**	May 24, 2023
Last Review Date:	May 2010 May 2023	**Revised By:**	Accounting
Policy No.:	C 1.22	**Pages:**	3
This Policy Applies to: Members of Board of Directors & Employees as Applicable			
Policy Name:	**CORPORATE HOSPITALITY (THIRD-PARTY) POLICY**		

A.   POLICY STATEMENT

Toronto Port Authority ("PortsToronto") has established a policy which affords a consistent set of guidelines based on the principles of the Treasury Board's Hospitality Policy (National Joint Council), for Directors and management for hospitality incurred on behalf of PortsToronto.

Directors and management may extend hospitality (business luncheons, dinners, beverages), on behalf of the PortsToronto to third parties where it is considered appropriate to facilitate the conduct of business and is in accordance with customary business practices.

It is the responsibility of each member of the Board and management to exercise judgment and moderation in incurring expenditures for hospitality. Only reasonable expenses will be reimbursed. The most senior management person attending a Hospitality event is required to pay for the cost of the event and submit the receipt(s) to the appropriate signing authority.

The anticipated cost for hospitality for the upcoming year must be identified during the budget process.

Directors and management must use personal credit cards, cash or other personal forms of payment. There will be no Corporate Credit Cards used for hospitality purposes, except for the President & CEO, due to the potential volume of activity.

There will be no Corporate charge accounts used, where PortsToronto is invoiced by the restaurant, etc.

B.   PURPOSE

To provide guidance to those who may incur expenses related to hospitality for third-parties.

C.   PROCESS

All claims for hospitality must be supported by receipts for the actual expenditures incurred, together with the names of all persons to whom hospitality was extended; both receipts and the list of names to be attached to the Hospitality Claim form. The summary receipt is acceptable; however, an itemized accounting may be requested. Also, a report may be requested explaining the benefits of the expenditure.

In exceptional cases where hospitality is extended to a group and where it is impractical to obtain a list of names, the claim may disclose the name or nature of the hospitality, in lieu of the requirements stated in Section 1.5.

1.   Hospitality Expense Claims

1.1   Hospitality Claims must be submitted within one week of the end of each month for all meals and entertainment in the preceding month.

1.2   Hospitality Claims submitted by the Chair shall be approved by the Chair of the Audit Committee.

1.3   Hospitality Claims submitted by all Directors and the President & CEO shall be approved by the Chair.

1.4   Hospitality Claims submitted by management of the TPA shall be approved by the President & CEO or, in the absence of the President & CEO, by the Senior Vice-President & Chief Financial Officer ("CFO").

2.   Reporting

The CFO will present a summary of Hospitality (Third-Party) Expenses of the Board of Directors and management to the Audit and Finance Committee and the Board of Directors on a quarterly basis. The report will include the name, position and amount spent per month.

3. **Website Reporting**

The CFO will ensure that a detailed report of the Hospitality (Third-Party) Expenses of the Board of Directors, President & CEO and Senior Management will be posted on TPA's website on a quarterly basis after the President & CEO has reviewed (example attached). The report will include organization, date, purpose of the expense, number of attendees, location and amount spent on each occasion.

D. **RESPONSIBILITY**

Any employee incurring expenses related to third-party hospitality has a responsibility under this Policy.

E. **CORRESPONDING/RELATED POLICIES/FORMS/APPENDICES**

Hospitality Claim Form
Treasury Board's Hospitality Policy (National Joint Council)
Corporate Travel Policy C 1.18