

Memorandum of Understanding

Between

Minister of Finance

And

Building Ontario Fund

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The parties to this memorandum of understanding agree to the following:

1. PURPOSE

- a. The purposes of this memorandum of understanding (MOU) are to:
 - Establish the accountability relationships between the Minister of Finance and the Building Ontario Fund (BOF);
 - Clarify the roles and responsibilities of the Minister, the Chair, the Deputy Minister, the CEO and the Board of Directors; and
 - Clarify the operational, administrative, financial, staffing, auditing and reporting arrangements between the BOF and the Ministry of Finance.
- b. This MOU should be read together with the *Building Ontario Fund Act, 2024*. This MOU does not affect, modify or limit the powers of the BOF as set out under the Act, or interfere with the responsibilities of any of its parties as established by law. In case of a conflict between this MOU and any act or regulation, the act or regulation prevails.

2. DEFINITIONS

In this MOU:

- a. "Act" means the *Building Ontario Fund Act, 2024*;
- b. "AAD" means the TB/MBC Agencies & Appointments Directive;
- c. "Annual Report" means the annual report of the BOF referred to in article 10.2 of this MOU;
- d. "Applicable Government Directives" means the Government and TB/MBC directives, policies, standards and guidelines that apply to the BOF, as may be amended or replaced from time to time, which are listed in Appendix 2 to this MOU;
- e. "Appointee" means a member appointed to the BOF by the Lieutenant Governor in Council, but does not mean an individual employed or appointed by the BOF as staff;
- f. "Board" means the Board of Directors of the BOF;
- g. "BOF" means the Building Ontario Fund;
- h. "Building Ontario Fund Act" or "Act" means the *Building Ontario Fund Act, 2024*.
- i. "Business Corporations Act" means the *Business Corporations Act*, R.S.O. 1990, c. B.16;
- j. "Business Plan" means the business plan of the BOF described under article 10.1 of this MOU;
- k. "CEO" means the Chief Executive Officer of the BOF;
- l. "Chair" means the Chair of the Board;
- m. "Communications Protocol" means the framework that outlines roles and responsibilities, process, and timelines to address public communication and issues management matters.

- n. “Corporations Information Act” means the *Corporations Information Act*, R.S.O. 1990, c. C.39;
- o. “Deputy Minister” means the Deputy Minister of Finance;
- p. “Executive Council Act” means the *Executive Council Act*, R.S.O. 1990, c. E. 25;
- q. “FIPPA” means the *Freedom of Information and Protection of Privacy Act*, R.S.O. 1990, c.F.31;
- r. “Fiscal Year” means the period from April 1 to March 31;
- s. “Government” means the Government of Ontario;
- t. “Integrity Commissioner” means the Integrity Commissioner appointed under the Members’ Integrity Act, 1994;
- u. “MBC” means the Management Board of Cabinet;
- v. “Member” means a member of the Board;
- w. “Minister” means the Minister of Finance or such other person who may be designated from time to time as the responsible minister in relation to this MOU in accordance with the *Executive Council Act*;
- x. “Ministry” means the Ministry of Finance or any successor to the ministry;
- y. “MOU” means this memorandum of understanding signed by the Minister and the Chair;
- z. “Not-for-Profit Corporations Act” means the *Not-for-Profit Corporations Act*, 2010, S.O. 2010 c. 15.

- aa. “President of the Treasury Board” means the President of the Treasury Board or such other person who may be designated from time to time under the Executive Council Act;
- bb. “PSOA” means the *Public Service of Ontario Act*, 2006, S.O. 2006, c. 35, Sched. A;
- cc. “Strategic Planning Process” means the Government’s expenditure planning process prior to the start of its fiscal year;
- dd. “TBS” means the Treasury Board Secretariat; and
- ee. “TB/MBC” means the Treasury Board / Management Board of Cabinet.

A reference to an act or regulation in this MOU refers to that act or regulation as it may be amended or replaced from time to time.

3. AGENCY'S LEGAL AUTHORITY AND MANDATE

- a. The legal authority of the BOF is set out in the *Building Ontario Fund Act, 2024*.
- b. The BOF's mandate is set out in section 3 of the Act which states that the BOF's objects are to:
 - invest, and seek to attract investment from qualified institutional investors, public sector entities, governments and Indigenous communities, with priority given to Canadian investors, in Ontario infrastructure projects that will generate revenue and that will be in the public interest by:
 - I. investing in infrastructure and appropriately allocating risks amongst the BOF and other investors;
 - II. structuring proposals and negotiating agreements with investors in infrastructure projects;
 - III. receiving and assessing unsolicited ideas and proposals for infrastructure projects that come from qualified institutional investors, public sector entities, governments or Indigenous communities, and
 - IV. providing advisory services with respect to financing infrastructure projects, including loan structures and areas of investment opportunity;
 - conduct such further activities, consistent with its objects, as are described in any policies or directives issued by the Minister or as set out in any agreement with the Minister; and
 - receive, hold, sell, invest and otherwise deal with its assets in carrying out its objects.
- c. For clarity, the provision of advisory services with respect to financing infrastructure projects, including loan structures and areas of investment opportunity, would be limited to issues within or affecting the BOF's mandate with respect to financing Ontario infrastructure projects.

4. AGENCY TYPE AND PUBLIC BODY STATUS

- a. The BOF is designated as a board governed provincial agency functioning as an operational enterprise under the Agencies and Appointments Directive.
- b. The BOF is prescribed as a public body in accordance with Ontario Regulation 146/10 under the *Public Service of Ontario Act, 2006*.

5. CORPORATE STATUS AND CROWN AGENCY STATUS

- a. The BOF is a Crown agency within the meaning of the Act and the *Crown Agency Act*.

- b. The BOF is continued under the Act as a corporation without share capital governed by its Board of Directors who are appointed by the Lieutenant Governor in Council.
- c. The BOF has the capacity, rights, power and privileges of a natural person for carrying out its objects, subject to the limitations placed upon it under the Act and/or limitations imposed by TB/MBC.
- d. Pursuant to section 20(1) of the Act, sections 132 (disclosure: conflict of interest), subsection 134(1) (standards of care, etc. of directors, etc.) and section 136 (indemnification) of the *Business Corporations Act* apply.
- e. Pursuant to subsection 20(2) of the Act, the *Not-for-Profit Corporations Act* and the *Corporations Information Act* do not apply to the BOF.

6. GUIDING PRINCIPLES

The parties agree to the following principles:

- a. The Minister recognizes that the BOF exercises powers and performs duties in accordance with its legal mandate under the Act.
- b. The Board acknowledges that it is accountable, through the Minister, to the Legislative Assembly in exercising its mandate. Accountability is a fundamental principle to be observed in the management, administration and operations of the BOF. The Board acknowledges that it is accountable to the Minister, through the Chair, for governance and oversight of the BOF.
- c. As an agency of the Government, the BOF conducts itself according to the management principles of the Government. These principles include ethical behaviour; prudent, effective and lawful use of public resources; fairness; high quality service to the public; and openness and transparency to the extent allowed under the law.
- d. The Minister and the Board, through the Chair, are committed to a strong agency that is empowered to fulfill its statutory mandate efficiently and effectively. They share the goal of establishing and maintaining a co-operative relationship that facilitates the efficient administration of the BOF and fulfillment of its legislative objects and mandate, including the provision of advisory services to the Government on issues within or affecting the BOF's mandate with respect to financing Ontario infrastructure projects.
- e. The BOF and the Ministry agree to avoid duplication of services wherever possible.
- f. The BOF and the Ministry will work together in a mutually respectful manner.
- g. The BOF and the Ministry recognize that the timely exchange of information and effective consultation are essential to discharging their respective responsibilities.

7. ACCOUNTABILITY RELATIONSHIPS

7.1 MINISTER

The Minister is accountable:

- a. To Cabinet and the Legislative Assembly for the BOF's fulfilment of its mandate and its compliance with government policies, and for reporting to the Legislative Assembly on the BOF's affairs.
- b. For reporting and responding to TB/MBC on the BOF's performance and compliance with Applicable Government Directives.
- c. To the Cabinet for the performance of the BOF and its compliance with the Government's operational policies and broad policy directions.

7.2 CHAIR

The Chair, acting on behalf of the Board, is accountable:

- a. To the Minister for the BOF's performance in fulfilling its mandate, and for carrying out the roles and responsibilities assigned to the Chair by the Act, this MOU, and Applicable Government Directives.
- b. For reporting to the Minister, as requested, on the BOF's activities.
- c. For ensuring timely communications with the Minister regarding any issue that affects, or can reasonably be expected to affect, the Minister's responsibilities for the BOF.
- d. To the Minister to confirm the BOF's compliance with applicable legislation, directives, and accounting and financial policies.

7.3 BOARD OF DIRECTORS

The Board is accountable, through the Chair, to the Minister for:

- a. The oversight and governance of the BOF;
- b. The oversight of setting goals, objectives and strategic direction for the BOF within its mandate; and
- c. The oversight of the BOF in fulfilling and adhering to its statutory mandate and for carrying out the roles and responsibilities assigned to it by the Act, this MOU, and Applicable Government Directives.

7.4 DEPUTY MINISTER

The Deputy Minister is accountable:

- a. To the Secretary of the Cabinet and the Minister for the performance of the Ministry in providing administrative and organizational support to the BOF and for carrying out the roles and responsibilities assigned by the Minister, the Act, this MOU, and Applicable Government Directives;
- b. For attesting to TB/MBC on the BOF's compliance with applicable TB/MBC, and other government directives.

7.5 CHIEF EXECUTIVE OFFICER

The CEO is accountable to the Board for the management and administration of the BOF, the supervision of BOF staff, and carrying out the roles and responsibilities assigned by the Board, the Act, this MOU and Applicable Government Directives.

The CEO works under the direction of the Chair to implement policy and operational decisions. The CEO reports the BOF's performance results to the Board, through the Chair.

8. ROLES AND RESPONSIBILITIES

8.1 MINISTER

The Minister is responsible for:

- a. Reporting and responding to the Legislative Assembly on the affairs of the BOF.
- b. Reporting and responding to TB/MBC on the BOF's performance and compliance with applicable TB/MBC directives, applicable Government operational policies and policy directions.
- c. Recommending to TB/MBC, where required, the merger, any change to the mandate, or dissolution of the BOF.
- d. Recommending to TB/MBC the powers to be given to, or revoked from, the BOF when a change to the BOF's mandate is being proposed.
- e. Providing direction to the BOF on priority areas for project investment.
- f. Meeting with the Chair to discuss issues relating to the fulfilment of the BOF's mandate.
- g. Working with the Chair to develop appropriate measures and mechanisms related to the performance of the BOF.
- h. Reviewing the advice or recommendation of the Chair on candidates for appointment or re-appointment to the Board.
- i. Making recommendations to Cabinet and the Lieutenant Governor in Council for appointments and reappointments to the BOF, pursuant to the process for agency appointments established by the Act and/or by MBC through the AAD.
- j. Determining at any time the need for a review or audit of the BOF, directing the Chair to undertake reviews of the BOF on a periodic basis, and recommending to TB/MBC any

change(s) to the governance or administration of the BOF resulting from any such review or audit.

- k. When appropriate or necessary, taking action or directing that the BOF take corrective action with respect to the BOF's administration or operations.
- l. For receiving the BOF's Annual Report and approving the report within 60 calendar days of receiving it.
- m. For tabling the Annual Report within 30 calendar days of approving it.
- n. For ensuring that the BOF's Annual Report is made available to the public after it is tabled and within 30 calendar days of approving it.
- o. Informing the Chair of the Government's priorities and broad policy directions for the BOF.
- p. Consulting, as appropriate, with the Chair (and others) on significant new directions or when the Government is considering regulatory or legislative changes for the BOF.
- q. Developing the BOF's MOU with the Chair, as well as any amendments to it, and signing the MOU into effect after it has been signed by the Chair.
- r. Reviewing and approving the BOF's Business Plan.
- s. Recommending to TB/MBC any provincial funding to be allocated to the BOF.
- t. Outlining the high-level expectations, key commitments and performance priorities for the BOF at the beginning of the annual business planning cycle through the annual letter of direction.
- u. Approving all by-laws and resolutions regulating the proceedings of the BOF (including any by-law authorizing any borrowing, management of financial risks or investment of money not immediately required to carry out the BOF's objectives) in accordance with the Act.
- v. Approving: (i) the remuneration and benefits payable to the CEO (as determined by the Board); and (ii) the remuneration and benefits payable to employees (as determined by the Board), in each case, in accordance with the Act.
- w. Except as set forth in section 12(2) of the Act, approving the acquisition, holding or disposal of any interest in real property by the BOF in accordance with the Act.
- x. Approving the making by the BOF of an investment in, or the entering into by the BOF of any arrangement for the financing of, a project that is not entirely located within Ontario in accordance with the Act.
- y. Except as set forth in section 16(3) of the Act, approving a loan guarantee by the BOF with respect to an infrastructure project in accordance with the Act.

8.2 CHAIR

The Chair is responsible for:

- a. Providing leadership to the BOF by working with the Board to set the goals, objectives, and strategic directions within its mandate.

- b. Providing leadership to the Board and ensuring that the Board carries out its responsibilities for decisions regarding the BOF.
- c. Chairing Board meetings, including the management of the Board's agenda, by working with the Board and the CEO.
- d. Subject to the oversight and recommendations of the Board, monitoring the activities and performance of the BOF and reporting to the Minister as requested, within agreed upon timelines, including an annual letter confirming the BOF's compliance with all applicable legislation, directives, and accounting and financial policies.
- e. Informing the Minister, in a timely manner, of significant, contentious, or legal matters regarding the BOF that are likely to be of interest to the Minister in the exercise of his or her responsibilities, or that are likely to be raised in the legislature or the media.
- f. Providing orientation to Members with regard to the statutory objects of the BOF, as well as Government public policy objectives and priorities.
- g. Ensuring that the Board is advised and informed, as appropriate, about any consultations or communications with the Minister or the Ministry.
- h. Keeping the Minister informed of upcoming appointment vacancies and communicating the recommendations of the Board on candidates for appointment or re-appointment to the Board.
- i. Complying with information requests made by the Minister or the Deputy Minister in a timely manner.
- j. Developing the BOF's MOU with the Minister, as authorized by the Board, and signing it on behalf of the Board.
- k. Submitting the BOF's Business Plan, budget, annual report and financial reports, on behalf of the Board, to the Minister in accordance with the timelines specified in the Applicable Government Directives, and Appendix 1 of this MOU.
- l. Cooperating with any review or audit of the BOF directed by the Minister or TB/MBC; providing both the Minister and the President of Treasury Board with a copy of every such audit report, a copy of the BOF's response to each report, and any recommendation in the report; and advising the Minister annually on any outstanding audit recommendations per direction of the Board.
- m. Reviewing and approving claims for per diems and travel expenses for Appointees.
- n. Ensuring that conflict of interest rules that the BOF is required to follow, as set out in Ontario Regulation 381/07 under the PSOA, are in place for Appointees and employees of the BOF.
- o. Fulfilling the role of ethics executive for Appointees to the BOF, promoting ethical conduct and ensuring that all Members of the Board are familiar with the ethical requirements of the PSOA, and the regulations and the directives made under that Act, including in respect of conflict of interest, political activity and the protected disclosure of wrongdoing.

- p. Ensuring appropriate management systems are in place (including financial, procurement, information technology, human resources) for effective administration of the BOF.
- q. Ensuring an appropriate framework for compliance with legislative and TB/MBC policy obligations is in place.
- r. In conjunction with the CEO as appropriate, ensuring timely communications with the Minister regarding any issues or events that may reasonably be expected to concern the Minister in the exercise of the Minister's responsibilities relating to the BOF.
- s. In conjunction with the CEO as appropriate, consulting with the Minister in advance regarding any activity which may have an impact on the Government and Ministry's policies, directives or procedures, or on the BOF's mandate, powers or responsibilities as set out in the Act.

8.3 BOARD OF DIRECTORS

The Board is responsible for:

- a. Establishing the goals, objectives, and strategic directions for the BOF within its mandate as defined by the Act, the Minister's annual letter of direction to the agency, Government policies, as appropriate, and this MOU.
- b. Governing the affairs of the BOF within its mandate as set out in the Act, its Business Plan and the policy parameters established and communicated in writing by the Minister.
- c. Directing the development of, and approving the BOF's Business Plans for submission to the Minister within the timelines agreed upon with the Ministry or this MOU.
- d. Directing the preparation of, and approving the BOF's annual reports for submission to the Minister for approval for tabling in the Legislative Assembly, no later than 120 days after the end of each Fiscal Year, as required under the Act.
- e. Directing the development of, and approving a detailed investment framework to ensure there is appropriate qualification and selection of projects and partners based on financial and public benefit criteria, in priority areas as identified by the Minister.
- f. Making decisions consistent with the Business Plan approved for the BOF and ensuring that the BOF operates within its budget allocation.
- g. Ensuring that the BOF uses public funds with integrity and honesty, and only for the business of the BOF based on the principle of value for money, and in compliance with applicable legislation and TB/MBC directives.
- h. Ensuring that the BOF is governed in an effective and efficient manner according to accepted business and financial practices, and in accordance with applicable TB/MBC directives.
- i. Establishing such Board committees or oversight mechanisms as may be required to advise the Board on effective management, governance or accountability procedures for the BOF.

- j. Approving the BOF's MOU, and any amendments to the MOU, in a timely manner and authorizing the Chair to sign the MOU, or any amendments to the MOU, on behalf of the BOF.
- k. Approving the BOF's reports and reviews that may be requested by the Minister from time to time for submission to the Minister within agreed upon timelines.
- l. Directing the development of an appropriate risk management framework and a risk management plan and arranging for risk-based reviews and audits of the BOF as needed.
- m. Where applicable, ensuring that conflict of interest rules that the BOF is required to follow, as set out in Ontario Regulation 381/07 (or as have been approved and published by the Integrity Commissioner on the Commissioner's website), are in place for the Members of the Board and employees of the BOF.
- n. Establishing performance measures, targets and management systems for monitoring and assessing the BOF's performance.
- o. Directing corrective action on the functioning or operations of the BOF, if needed.
- p. Cooperating with and sharing any relevant information on any risk-based or periodic review directed by the Minister or TB/MBC.
- q. Consulting, as appropriate, with stakeholders such as governments and institutional investors on the BOF's goals, objectives and strategic directions.
- r. Providing advice to the Government, through the Minister, on issues within or affecting the BOF's mandate and operations.
- s. Setting and reporting on the strategic direction for the BOF according to the Minister's mandate letter, the BOF's proposed Business Plan, and the BOF's Annual Report.
- t. Appointing a CEO and setting performance objectives and remuneration terms linked to these objectives for the CEO which give due weight to the proper management and use of public resources.
- u. Evaluating the performance of the CEO in consultation with the Board and pursuant to performance criteria established by the Board and the Chair.

8.4 DEPUTY MINISTER

The Deputy Minister is responsible for:

- a. Advising and assisting the Minister regarding the Minister's responsibilities for the BOF, including informing the Minister of policy direction, policies and priorities of relevance to the BOF's mandate.
- b. Advising the Minister on the requirements of the AAD, and other directives that apply to the BOF.

- c. Recommending to the Minister, as may be necessary, the evaluation or review, including a risk-based review, of the BOF or any of its programs, or changes to the management framework or operations of the BOF.
- d. Facilitating regular briefings and consultations between the Chair and the Minister, and between the Ministry staff and the BOF staff as needed.
- e. Attesting to TB/MBC on the BOF's compliance with the mandatory accountability requirements set out in the AAD and other applicable TB/MBC directives, the Government's operational policies and policy directions based on the annual letter of compliance from the Chair to the Minister.
- f. Ensuring that the Ministry and the BOF have the capacity and systems in place for on-going risk-based management, including appropriate oversight of the BOF.
- g. Ensuring that the BOF has an appropriate risk management framework and a risk management plan in place for managing risks that the BOF may encounter in meeting its program or service delivery objectives.
- h. Establishing a framework for reviewing and assessing the BOF's Business Plans and other reports.
- i. Undertaking timely risk-based reviews of the BOF, its management or operations, as may be directed by the Minister or TB/MBC.
- j. Supporting the Minister in reviewing the performance targets, measures and results of the BOF.
- k. Advising the Minister on documents submitted by the BOF to the Minister for review or approval, or both.
- l. Submitting to the Minister, as part of the annual planning process, a risk assessment and management plan for each risk category.
- m. Undertaking reviews of the BOF as may be directed by the Minister.
- n. Cooperating with any review of the BOF as directed by the Minister or TB/MBC.
- o. Monitoring the BOF on behalf of the Minister while respecting the BOF's authority, identifying needs for corrective action where warranted, and recommending to the Minister ways of resolving any issues that might arise from time to time.
- p. Negotiating a draft MOU with the Chair, as well as any amendments to the MOU, as directed by the Minister.
- q. Consulting with the CEO and Chair, as needed, on matters of mutual importance including services provided by the Ministry and compliance with TB/MBC directives and Ministry policies.
- r. Meeting with the CEO and Chair as needed or as directed by the Minister, or on the request of the CEO and Chair.
- s. Arranging for administrative, financial and other support to the BOF, as specified in this MOU.

- t. Reporting to TBS on the BOF and Ministry's compliance with the AAD, as required.
- u. Informing the CEO and Chair, in writing, of new Government directives and any exceptions to, or exemptions in whole or in part from TB/MBC directives, government policies, or Ministry administrative policies.
- v. When required, submitting a report to the Secretary of TB/MBC on the wind-up of the BOF, following the disposition of any assets, completion of any outstanding responsibilities by the BOF, and the termination of any appointments.

8.5 CHIEF EXECUTIVE OFFICER (CEO)

The CEO is responsible for:

- a. Managing the day-to-day operational, financial, analytical, and administrative affairs of the BOF in accordance with the mandate of the BOF, Applicable Government Directives, accepted business and financial practices, and this MOU.
- b. Providing leadership and management to the BOF staff, including human and financial resources management, in accordance with the Business Plan, accepted business and financial practices and standards, the Act, and Applicable Government Directives.
- c. Establishing and applying a financial management framework for the BOF in accordance with applicable Minister of Finance/Treasury Board controllership directives, policies and guidelines.
- d. Translating the goals, objectives and strategic directions of the Board into operational plans and activities in accordance with the Business Plan.
- e. Ensuring that the BOF has the oversight capacity and an effective oversight framework in place for monitoring its management and operations.
- f. Keeping the Board, through the Chair, informed with respect to implementation of policy and the operations of the BOF.
- g. Establishing and applying systems to ensure that the BOF operates within its Business Plan.
- h. Establishing and applying the BOF's risk management framework and risk management plan in place as directed by the Board.
- i. Establishing and applying the BOF's investment framework as directed by the Board.
- j. Supporting the Chair and Board in meeting their responsibilities, including compliance with all applicable legislation, directives, policies, procedures and guidelines.
- k. Carrying out in-year monitoring of the BOF's performance and reporting on results to the Board directly or through the Chair.
- l. Keeping the Ministry and the Chair advised on issues or events that may concern the Minister, the Deputy Minister and the Chair in the exercise of their responsibilities.
- m. Seeking support and advice from the Ministry, as appropriate, on agency management issues.

- n. Establishing and applying a system for the retention of agency documents and for making such documents publicly available when appropriate, for complying with the *Freedom of Information and Protection of Privacy Act* and the *Archives and Recordkeeping Act* where applicable.
- o. Undertaking timely risk-based reviews of the BOF's management and operations.
- p. Consulting with the Deputy Minister as needed, on matters of mutual importance, including services provided by the Ministry, and on TB/MBC and government directives and ministry policies.
- q. Cooperating with a periodic review directed by the Minister or TB/MBC.
- r. Fulfilling the role of ethics executive for public servants, other than government appointees, who work in the agency.
- s. Promoting ethical conduct and ensuring that all employees of the BOF are familiar with the ethical requirements of the PSOA and the regulations and directives made under that Act, including in respect of conflict of interest, political activity, and the protected disclosure of wrongdoing.
- t. Keeping the Board, through the Chair, informed about operational matters.
- u. Preparing the BOF's Annual Reports and Business Plans as directed by the Board.
- v. Preparing financial reports for approval by the Board.
- w. Preparing, for approval by the Board, a performance review system for staff and implementing the system.
- x. Attesting to the compliance of the BOF to Applicable Government Directives and support the Board to provide the statement of compliance of the BOF.
- y. Advising the Chair on the requirements of and the BOF's compliance with the AAD, as well as other Applicable Government Directives, and BOF by-laws and policies, including annually attesting to the Chair on the BOF's compliance with mandatory requirements.
- z. Applying policies and procedures so that public funds are used with integrity and honesty.

9. ETHICAL FRAMEWORK

The BOF will follow the conflict of interest rules set out in O. Reg. 381/07 under the PSOA, subject to the development of conflict of interest rules in BOF's Code of Conduct as approved by Ontario's Integrity Commissioner.

The Members who are appointed by the Lieutenant Governor in Council are subject to the conflict of interest provisions of the AAD and the conflict of interest provisions of the PSOA and its regulations.

Members shall not use any information gained as a result of their appointment to or membership on the Board for personal gain or benefit. A Member who has reasonable grounds to believe that he or she has a conflict of interest in a matter before the Board, or a committee of the

Board, shall disclose the nature of the conflict to the Chair at the first opportunity and shall refrain from further participation in the consideration of the matter. The Chair shall cause to be recorded in the minutes of the meeting of the Board any declared conflicts of interest.

The CEO, as the ethics executive for the BOF, is responsible for ensuring that staff of the BOF are informed of the ethical rules to which they are subject, including the rules on conflict of interest, political activity and protected disclosure of wrongdoing that apply to the BOF.

10. REPORTING REQUIREMENTS

10.1 BUSINESS PLAN

- a. The Chair will ensure that the Minister is provided annually with the BOF's Business Plan covering a minimum of five (5) fiscal years. The Business Plan shall be in accordance with the requirements set out in the AAD and the Act and include a system of performance measures and reporting on the achievement of the objectives set out in the Business Plan, a financial budget for three (3) years, and a risk assessment and management plan, for approval by the Minister.
- b. The Business Plan is to be submitted to the Ministry's chief administrative officer or designated equivalent at least three months prior to the BOF's fiscal year start and must be submitted to the Minister by no later than one month prior to the BOF's fiscal year start.
- c. Ministry staff shall exercise due diligence in their review of the BOF's Business Plan prior to making any recommendation for approval by the Minister. Ministry staff may request additional information and analysis from the BOF as necessary, for the purpose of this review.
- d. The Chair is responsible for ensuring that the BOF's Business Plan includes a system of performance measures and reporting on the achievement of the objectives set out in the Business Plan. The system must include performance goals, how they will be achieved, and targeted results and timeframes.
- e. The Chair will ensure that the Business Plan includes a risk assessment and risk management plan to assist the Ministry in developing its risk assessment and risk management plan information in accordance with the requirements of the AAD to assess risks, develop and maintain necessary records, and report to TB/MBC.
- f. The Chair will ensure that publicly posted Business Plans do not disclose: personal information, sensitive employment and labour relations information, solicitor-client privileged information, Cabinet confidential information, trade secrets, information that would prejudice the financial or commercial interests of the BOF in the marketplace, and information that would otherwise pose a risk to the security of the facilities and/or operations of the BOF.
- g. The Minister will review the BOF's Business Plan and will promptly advise the Chair whether or not the Minister concurs with the directions proposed by the BOF. The Minister may advise the Chair where and in what manner the BOF's plan varies from Government or Ministry policy or priorities as may be required, and the Chair, on behalf of the Board, will

revise the BOF's plan accordingly. Business plans are only to be considered valid once the responsible Minister has approved the plan and the approval has been expressed in writing.

- h. In addition, TB/MBC may require the Minister to submit the BOF's Business Plan to TB/MBC for review at any time.
- i. The Chair, through the CEO, will ensure that the Minister approved Business Plan is made available to the public in an accessible format, in both official languages, on the BOF's website within 30 calendar days of the Minister's approval of the plan.

10.2 ANNUAL REPORTS

- a. The Chair is responsible for ensuring that the BOF's Annual Report and audited financial statements are prepared and submitted to the Minister for approval within 120 calendar days after the BOF's fiscal year end. The Annual Report shall be in accordance with the requirements set out in the AAD and the Act.
- b. The Chair, through the CEO, will ensure that the Annual Report is prepared in the format specified in the AAD.
- c. The Chair will ensure that publicly posted annual reports do not disclose: personal information, sensitive employment and labour relations information, solicitor-client privileged information, Cabinet confidential information, trade secrets, information that would prejudice the financial or commercial interests of the BOF in the marketplace, and information that would otherwise pose a risk to the security of the facilities and/or operations of the BOF.
- d. The Minister will receive and review the BOF's Annual Report to confirm adherence with AAD requirements, and will approve the report within 60 calendar days after the day of receipt.
- e. Ministry staff shall exercise due diligence in their review of the Annual Report prior to making any recommendation for approval by the Minister.
- f. Ministry staff may request reasonable additional information and analysis from the BOF, as necessary, for the purpose of this review.
- g. The Minister will, within 30 calendar days of approval, table the report in the Legislative Assembly.
- h. The Chair, through the CEO, will ensure that its Annual Report is publicly posted in an accessible format, in both official languages, on the BOF's website after the report has been tabled in the Legislature and within 30 calendar days of Minister approval.
- i. When distributing annual reports, digital formats and channels for distribution must be used unless otherwise required (e.g. by directive, legislation).

10.3 OTHER REPORTS

The Chair is responsible on behalf of the Board for:

- a. Ensuring that the reports and documents set out in Appendix 1 to this MOU are submitted for review and approval by the Minister in accordance with the prescribed timelines.
- b. Supplying specific data and other information, at the request of the Minister or the Deputy Minister, that may be required from time-to-time for the purpose of the Ministry's administration.

11. PUBLIC POSTING REQUIREMENTS

- a. The BOF, through the Chair, on behalf of the Board, will ensure that the following approved governance documents are posted in an accessible format, in both official languages, on the BOF's website within the specified timelines:
 - Memorandum of understanding and any letter of affirmation – within 30 calendar days of signing by both parties
 - Agency's annual letter of direction – no later than the corresponding Business Plan
 - Business Plan – within 30 calendar days of Minister's approval
 - Annual Report – within 30 calendar days of Minister's approval (the report must first be tabled in the Legislature).
- b. Posted governance documents should not disclose: personal information, sensitive employment and labour relations information, solicitor-client privileged information, Cabinet confidential information, trade secrets or scientific information, information that would prejudice the financial or commercial interests of the BOF in the marketplace, and information that would otherwise pose a risk to the security of the facilities and/or operations of the BOF.
- c. The BOF, through the Chair, on behalf of the Board, will ensure that the expense information for appointees and senior management staff are posted on the BOF or Ministry website, in accordance with the requirements of the Travel, Meal and Hospitality Expenses Directive.
- d. The BOF, through the Chair, on behalf of the Board, will ensure that any other applicable public posting requirements are met.

12. COMMUNICATIONS AND ISSUES MANAGEMENT

The parties to this MOU recognize that the timely exchange of information on the operations and administration of the BOF is essential for the Minister to meet the Minister's responsibilities for reporting and responding to the Legislative Assembly on the affairs of the BOF. The parties also recognize that it is essential for the Chair, on behalf of the Board, to be kept informed of the Government initiatives and broad policy directions that may affect the BOF's mandate and functions.

The Minister and the Chair, on behalf of the Board, therefore, agree that:

- a. The Chair will keep the Minister advised, in a timely manner, of all planned events or issues, including contentious matters, that concern or can be reasonably expected to concern the Minister in the exercise of the Minister's responsibilities.
- b. The Minister will consult with the Chair in a timely manner, as appropriate, on broad government policy initiatives or legislation being considered by the Government that may impact on the BOF's mandate or functions, or which otherwise will have a significant impact on the BOF.
- c. The Minister and the Chair will consult with each other on public communication strategies and publications where appropriate. They will keep each other informed of the results of stakeholder and other public consultations and discussions.
- d. The Minister acknowledges there may be certain circumstances where the BOF may need to respond to urgent requests which may render it difficult to notify the Minister's Office and Deputy Minister in advance.
- e. The Minister and the Chair will meet at least annually, or as requested by either party, to discuss issues relating to the fulfillment of the BOF's mandate, management and operations.
- f. The Deputy Minister and the CEO will meet at least quarterly, or as requested by either party, to discuss issues relating to the delivery of the Board's mandate and the efficient operation of the BOF and the provision of services by the Ministry to the BOF. The Deputy Minister and the CEO shall provide timely information and advice to each other concerning significant matters affecting the BOF's management or operations.
- g. Senior Ministry staff and senior BOF employees shall meet, as requested by either party, to exchange information and collaborate on policy development and implementation.
- h. The BOF and Ministry will adhere to the Communications Protocol set out in Appendix 3 to this MOU for ongoing issues management.

13. ADMINISTRATIVE ARRANGEMENTS

13.1 APPLICABLE GOVERNMENT DIRECTIVES

- a. The Chair, on behalf of the Board, is responsible for ensuring that the BOF operates in accordance with all applicable TB/MBC and Government directives, as well as applicable Ministry financial and administrative policies and procedures. Appendix 2 to this MOU provides a list of applicable directives and policies.
- b. The Ministry will inform the BOF of amendments or additions to directives, policies and guidelines that apply to the BOF; however, the BOF is responsible for complying with all directives, policies and guidelines to which it is subject.
- c. In addition to complying with the MBC Realty Directive, the BOF shall comply with the Ministry of Infrastructure's Realty Policy including any appendices to this policy when acquiring space for accommodation and program purposes. The Ministry will ensure that the BOF is provided with any updates to this policy.

- d. The Ministry will make best efforts to work with central agencies to allow for flexibility within applicable directives where necessary. If any of the applicable directives are prohibitive to the mandate and operations of the BOF, the BOF will submit a business case in support of an exemption for consideration and applicable approvals, as appropriate.
- e. The BOF's mandate may require that Members, the CEO and/or its employees travel domestically or internationally as part of its business practices due to the importance of consultation and collaboration with its partners and counterparties. Any such expenses shall be in compliance with and receive prior approval from the appropriate authority according to the Travel, Meal and Hospitality Expenses Directive.
- f. The BOF shall have an approved procurement policy in place, and is considered an "Other Included Entity" under the OPS Procurement Directive.
- g. The Board is responsible for putting in place information technology (IT) governance and management structures and processes which satisfy the following four principles set out under Part 5 of the Governance and Management Information Technology (IT) Directive: resource optimization, risk optimization, benefits realization, and stakeholder accountability and transparency.
- h. The BOF may require the inclusion of alcohol in providing hospitality as part of its business practices due to the importance of consultation and collaboration with potential external partners and investors. It is expected that the agency would, where appropriate, provide alcohol for certain events. The inclusion of alcohol on a limited basis would enable the agency to:
 - cultivate an environment that fosters relationship building and consultation at these events with potential partners and investors; and
 - for the purpose of retention and continued participation, recognize the contributions of individuals who provide advice on committees or speak at conferences hosted by the agency at their own expense.

Any such expenses shall be in compliance with and receive prior approval from the appropriate authority according to the Travel, Meal and Hospitality Expenses Directive.

13.2 ADMINISTRATIVE AND ORGANIZATIONAL SUPPORT SERVICES

- a. The BOF is responsible for providing all administrative and organizational support services, including human resource support services, financial, administration and payroll processing, training, staff development and informational technology development and operations support.
- b. The BOF may participate in Government-wide shared services or administrative arrangements, where appropriate.

13.3 AGREEMENTS WITH THIRD-PARTIES

- a. The BOF has the capacity, rights, power and privileges of a natural person, subject to the limitations placed upon it by legislation, including the Act or imposed by TB/MBC, to contract with third parties.
- b. The BOF will regularly provide information to the Ministry, including any other relevant government officials, on partnerships and/or investments with third parties, prior to any announcements, subject to and in accordance with any non-disclosure agreements signed by applicable parties.

13.4 LEGAL SERVICES

- a. The Chair, the Board and the CEO will ensure that the Board's practices and operations comply with the laws of the Province of Ontario and the federal laws of Canada.
- b. The BOF is responsible for the provision of its own legal services but may, where mutually agreed upon, use legal services provided by the Ministry of the Attorney General ("MAG"), subject to a future memorandum of understanding to be established between the BOF and MAG.

13.5 CREATION, COLLECTION, MAINTENANCE AND DISPOSITION OF RECORDS

- a. The Chair, on behalf of the Board, is responsible for ensuring that a system is in place for the creation, collection, maintenance and disposal of records.
- b. The Board, through the Chair, is responsible for ensuring that the BOF complies with all Government legislation, directives and policies related to information and records management.
- c. The CEO, the Chair and the Board shall protect the legal, fiscal and other interests of the BOF by implementing reasonable measures to ensure the ongoing viability, integrity, preservation and security of all official records created, commissioned or acquired by the BOF. This includes, but is not limited to, all electronic records, such as emails, information posted on the BOF's website(s), database data sets, and all records stored on personal computers and shared drives.
- d. The Chair, on behalf of the Board, is responsible for ensuring measures are implemented requiring the BOF's employees to create full, accurate and reliable records that document and support significant business transactions, decisions, events, policies and programs.
- e. The Board, through the Chair, is responsible for ensuring that the BOF complies with the *Archives and Recordkeeping Act, 2006*, S.O. 2006, Chapter 34, Schedule A.

13.6 INTELLECTUAL PROPERTY

- a. The Chair, on behalf of the board of directors, is responsible for ensuring that the legal, financial and other interests of the Government related to intellectual property are protected

in any contract that the BOF may enter with a third party that involves the creation of intellectual property.

13.7 FREEDOM OF INFORMATION AND PROTECTION OF PRIVACY

- a. The Chair and the Minister acknowledge that the BOF is bound to follow the requirements set out in the *Freedom of Information and Protection of Privacy Act* (FIPPA) in relation to the collection, retention, security, use, distribution and disposal of records.
- b. The Minister is the institution head for the purposes of the FIPPA.

13.8 SERVICE STANDARDS

- a. The Chair will ensure that the BOF delivers its services at a quality standard that reflects the principles and requirements of the OPS Service Directive.
- b. The BOF will develop a formal process for responding to complaints about the quality of services received by members of the public and clients consistent with the government's service quality standards.
- c. The BOF's Business Plan will include performance measures.
- d. The BOF shall comply with the *French Language Services Act, 1990, Accessibility for Ontarians with Disabilities Act, 2005*.

14. FINANCIAL ARRANGEMENTS

14.1 GENERAL

- a. All financial procedures for the BOF shall be in accordance with approved financial management by-laws of the agency, Applicable Government Directives and financial policies, and any applicable legislation.
- b. Financial arrangements or commitments, guarantees, indemnities or similar transactions that may increase, directly or indirectly, the indebtedness or contingent liabilities of the Government must be in accordance with the *Financial Administration Act* or the regulations under the *Financial Administration Act*.
- c. The BOF's approved operating allocation may be adjusted in a given year if in-year fiscal constraints are ordered by Cabinet or the Minister. The BOF will be provided with notice of changes to its allocation as soon as is reasonably possible.
- d. The CEO shall be responsible for providing the Ministry with the necessary documentation to support the BOF's expenditures.

14.2 FUNDING

- a. The BOF shall maintain a bank account in its own name and manage its financial activities, including leasing, investment and management of cash in accordance with the Ontario Financing Authority's policy directions.
- b. The BOF is funded by the Government, out of the Consolidated Revenue Fund pursuant to an appropriation authorized by the Legislative Assembly, and is subject to adjustments made by the Minister, TB/MBC or the Legislative Assembly.
- c. The BOF's initial investment amount is funded by the Government, from the Consolidated Revenue Fund, through statutory appropriation with authority delegated by the Lieutenant Governor in Council to the Minister.
- d. The CEO will prepare estimates of the BOF's expenditures for its Business Plan, and for inclusion in the Ministry's Strategic Planning Process. The BOF will deliver these estimates to the Minister in sufficient time to be reviewed and approved by the Minister. The estimates provided by the BOF may, after appropriate consultation with the Chair, be altered as required.
- e. Based on the BOF's powers of a natural person under the Act, the BOF may charge fees, commissions or other amounts for advisory and other services provided by it, and may deposit any revenue received in its own bank account.

14.3 FINANCIAL REPORTS

- a. The Chair, on behalf of the Board, will provide to the Minister annual audited financial statements, and will include them as part of the BOF's Annual Report. The statements will be provided in a format that is in accordance with the province's stated accounting policies issued by the Office of the Provincial Controller Division.
- b. The BOF will submit its salary information to the Minister and/or the President of the Treasury Board, through the Ministry, in accordance with the *Public Sector Salary Disclosure Act, 1996*.
- c. The BOF is consolidated on the books of the Province and, as a result, shall provide the required financial information for consolidation into the Public Accounts.

14.4 TAXATION STATUS: HARMONIZED SALES TAX (HST)

- a. The BOF is responsible for complying with its obligations as a supplier under the federal *Excise Tax Act* to collect and remit harmonized sales tax ("HST") in respect of any taxable supplies made by it.
- b. The BOF is responsible for paying HST where applicable, in accordance with the *Excise Tax Act (Canada)*.
- c. The BOF intends to make application to be added to Schedule "A" of the Canada-Ontario Reciprocal Taxation Agreement.

If the BOF's application is accepted, then:

- i) the BOF would be entitled to claim HST government rebates in respect of any HST paid by it, subject to any restrictions specified by Finance Canada.
- ii) the BOF will not claim an HST government rebate in respect of tax for which it has claimed a refund, input tax credit or other rebate under the *Excise Tax Act* (Canada).
- iii) the BOF is responsible for providing the Ministry of Finance or the Canada Revenue Agency, upon request, with any information necessary to determine the amount of an HST government rebate.

If the BOF's application is not accepted, then:

- i) the BOF would not be entitled to claim HST government rebates.
- ii) the BOF would be expected to claim any refunds, input tax credits or other rebates under the *Excise Tax Act* (Canada) for which it is eligible.

15. AUDIT AND REVIEW ARRANGEMENTS

15.1 AUDITS

- a. The accounts of the BOF shall be audited annually by an auditor (or auditors) appointed by the Board. Audited financial statements will be included in the BOF's Annual Report.
- b. The BOF is subject to periodic review and value-for-money audit by the Auditor General of Ontario under the *Auditor General Act* or by the Ontario Internal Audit Division of Treasury Board Secretariat.
- c. The Ontario Internal Audit Division may also carry out an internal audit, if approved to do so by the Ministry's Audit Committee or by the Corporate Audit Committee.
- d. Regardless of any previous or annual external audit, the Minister may direct that the BOF be audited at any time.
- e. The BOF will promptly provide a copy of every report from an audit to the Minister and the President of Treasury Board. The BOF will also provide a copy of its response to the audit report and any recommendations therein. The BOF will advise the Minister annually on any outstanding audit recommendations.
- f. The Chair, on behalf of the Board, may request an external audit of the financial transactions or management controls of the BOF, at the BOF's expense.

15.2 OTHER REVIEWS

- a. The BOF may be subject to periodic review initiated at the discretion and direction of TB/MBC or the Minister. The review may cover such matters relating to the BOF that are

determined by TB/MBC or the Minister, and may include the mandate, powers, governance structure and/or operations of the BOF.

- b. In requiring a periodic review, the Minister or TB/MBC shall determine the timing and responsibility for conducting the review, the roles of the Chair, the Board, and the Minister, and how any other parties are involved.
- c. A mandate review of the BOF will be conducted at least once every six years. The date of the first review will be by 2030.
- d. The Minister will consult the Chair, on behalf of the Board, as appropriate during any such review.
- e. The Chair, CEO and Board will cooperate in any review.
- f. In the event of a review initiated at the direction of the Minister, the Minister shall submit any recommendations for change that are developed from the results of the review regarding the BOF to TB/MBC for consideration.

16. STAFFING AND APPOINTMENTS

16.1 STAFFING

- a. The BOF may employ or otherwise engage persons as it considers necessary for the proper conduct of the business of the BOF.
- b. BOF employees are accountable to the CEO and delegates of the CEO. Employees of the BOF are public servants under the PSOA.
- c. The BOF is a public body for the purposes of the PSOA and public servants who work at the BOF are subject to those parts of the PSOA that establish a conflict of interest framework, provisions relating to political activity, and the mechanisms for wrongdoing in the public service.

16.2 APPOINTMENTS

- a. The Members of the Board are appointed by the Lieutenant Governor in Council on the recommendation of the Minister pursuant to section 6(1) of the Act. The term of an appointment will not exceed three years, with further re-appointments allowable, each not exceeding three years.
- b. Of those Members, the Chair is designated, and the Vice Chair may be designated, by the Lieutenant Governor in Council on the recommendation of the Minister pursuant to section 6(2) of the Act. There is no fixed term of designation.
- c. The maximum number of Members is 11 as set out in section 5(1) of the Act.

16.3 REMUNERATION

- a. Remuneration for Board Members is set by the Lieutenant Governor in Council.

- b. Travel expenses of Members must comply with the Travel, Meal and Hospitality Expenses Directives. Reasonable expenses shall be reimbursed.

17. RISK MANAGEMENT, LIABILITY PROTECTION AND INSURANCE

17.1 RISK MANAGEMENT

- a. The Chair, on behalf of the Board, is responsible for ensuring that a risk management strategy is developed for the BOF, in accordance with the OPS Risk Management process.
- b. The BOF shall ensure that the risks it faces are addressed in an appropriate manner and that any substantial risks are reported to the Minister and the Deputy Minister.

17.2 LIABILITY PROTECTION AND INSURANCE

- a. The BOF may provide an indemnity to its directors in accordance with the AAD, the requirements of the Minister of Finance and subject to the approval of the Lieutenant Governor in Council.
- b. The BOF shall purchase and maintain appropriate insurance, including but not limited to commercial general liability insurance. The BOF will provide the Ministry with proof of such insurance upon request.
- c. Section 20(1) of the Act provides that sections 132, 134(1) and 136 of the *Business Corporations Act* apply to the BOF and the Members.
- d. Subject to certain exceptions in section 22(3) and 23(2) of the Act, section 22(1) of the Act provides that no cause of action arises against any current or former Member, officer, employee or agent of the BOF for any act done in good faith in the exercise or performance, or intended exercise or performance, of the person's powers, duties or functions under the Act or for any alleged neglect, default or other omission in the exercise or performance in good faith of these powers, duties or functions.

18. EFFECTIVE DATE, DURATION AND PERIODIC REVIEW OF THE MOU

- a. This MOU becomes effective on the date it is signed by the Minister as the last party to execute it and continues in effect until it is revoked or replaced by a subsequent MOU signed by the parties.
- b. A copy of the signed MOU and any successor MOU must be provided to the Secretary, TB/MBC.
- c. Upon a change in the Minister or Chair, both parties must affirm by letter that this MOU will continue in force without a review (and attach the signed letter to the MOU); or alternatively, they may agree to revise it and sign a new MOU within six (6) months of the change.
- d. A copy of the letter of affirmation, or a new MOU between the Minister and Chair must be provided to the Secretary, TB/MBC within six months of the new party or parties' commencement.

- e. Either the Minister or the Chair, on behalf of the Board, may initiate a review of this MOU by written request to the other.
- f. If either of the parties deems it expedient to amend this MOU, they may do so only in writing. Any amendment shall only be effective after approval by the parties.
- g. A full review and replacement of this MOU will be conducted immediately in the event of a significant change to the BOF's mandate, powers or governance structure as a result of an amendment to the Act.
- h. At a minimum, this MOU will be reviewed at least once every 5 years, or upon change in Chair or Minister, to ensure it is current and consistent with government expectations.

SIGNATURES



Chair

Building Ontario Fund



Minister of Finance

July 30, 2024

Date

September 16, 2024

Date

APPENDIX 1: SUMMARY OF AGENCY REPORTING REQUIREMENTS

DUE DATE	REPORT / DOCUMENT	NAMES OF RESPONSIBLE OFFICIALS
Annually	The agency will prepare estimates of its expenditures for inclusion in the Ministry's Business Plan.	CEO
Submitted annually to the Ministry's chief administrative officer or designated equivalent three (3) months prior to the BOF's Fiscal Year start and to the Minister no later than one (1) month prior to the BOF's Fiscal Year start.	Agency Business Plan a. Prepares b. Approves c. Provides to Minister	a. CEO b. Board c. Chair
Submitted annually within 120 calendar days after the BOF's fiscal year end	Annual Report a. Prepares b. Approves c. Provides to Minister	a. CEO b. Board c. Chair
Within 7 days of the release of the report	Auditing	Chair (provides to Minister)
Annually	Audited Financial Statements / Financial Reports a. Prepares b. Approves c. Provides to Minister	a. CEO b. Board c. Chair
Annually	Attestation of Compliance with Legislation and Applicable Directives	a. CEO b. Board
Reviewed at least once every 5 years or upon change in Chair or minister	Memorandum of Understanding	Chair
Within 30 days after the end of each quarter	Quarterly Financial Reports a. Prepares b. Approves c. Provides to Minister	a. CEO b. Board c. Chair

APPENDIX 2: APPLICABLE GOVERNMENT OF ONTARIO DIRECTIVES

1. The following TB/MBC and government directives, guidelines and policies apply to the BOF:
 - Agencies & Appointments Directive
 - Advertising Content Directive
 - Border Public Sector Compensation Information Directive
 - Communications in French Directive
 - Directive for Major Public Infrastructure Projects
 - Disclosure of Wrongdoing Directive
 - Enterprise Risk Management Directive
 - Financial Records Retention Policy
 - Internal Audit Directive
 - Digital and Data Directive
 - Governance and Management of Information Technology Directive, as applicable
 - Governance and Management of Information and Data Assets Directive, as applicable, in conjunction with the Corporate Policy on Recordkeeping, Access and Privacy
 - Realty Directive
 - Perquisites Directive
 - Procurement Directive, as it applies to an Other Included Entity
 - Procurement Directive on Advertising, Public and Media Relations and Creative Communications Services
 - Travel, Meal and Hospitality Expenses Directive
 - Visual Identity Directive
2. The BOF is responsible for complying with all directives, policies and guidelines to which it is subject, irrespective of whether it is included on the list above.
3. The Ministry will inform the BOF of amendments or additions to directives, policies and guidelines that apply to the BOF.

APPENDIX 3: COMMUNICATIONS PROTOCOL

1. Purpose

The purpose of this Communications Protocol is to set out a framework for the Ministry and the BOF to exchange information on public communications opportunities. The BOF and the Ministry should review and update the protocol document as required, which outlines roles and responsibilities, process, and timelines to address public communication and issues management matters.

It is essential that the Ministry and BOF maintain clear and direct lines of communication to support the BOF's implementation of its legislative mandate and objectives, and the promotion of the BOF's work. The BOF must maintain ongoing information sharing of issues management practices, in an effort to ensure the Ministry is apprised of the BOF's activities. It will also support the Minister's accountability to the Legislative Assembly and to Cabinet.

This protocol document will help to ensure the Minister and Ministry are advised, in a timely manner, of all planned events or issues, including contentious matters, that concern or can be reasonably expected to concern the Minister in the exercise of their responsibilities.

2. Definitions

- a. "Public communications", means any material that is communicated to the public, either directly or indirectly through the media in:
 - Oral form, such as speech or public presentations
 - Printed form, such as a hard copy report
 - Electronic form, such as a posting to a website
- b. A "contentious issue", is a matter that is, or may reasonably be expected to be, of a concern to the Legislative Assembly or the public or is likely to result in inquiries being directed to the Minister. Contentious issues may be raised by:
 - Members of the Legislative Assembly
 - The public
 - Media
 - Stakeholders
 - Service delivery partners

3. Public Communications Procedures

The BOF communications team will share agency communications materials or information directly and digitally with the Ministry's communications team and copy any additional contacts as necessary (i.e., Minister's Office or Deputy Minister's Office staff), a minimum of three business days in advance of announcement, when possible.

.For the purpose of this protocol, public communications are divided into two categories:

- **Non-contentious issues and day-to-day business of the BOF:** The BOF is responsible for all communications in relation to its day-to-day operations as an arms-length agency of the Ministry. Non-contentious items to be shared at the BOF's discretion and informally with Ministry for awareness only.
- **Contentious issues:** Regular meetings between the BOF communications team and the Ministry's communications team will be used to exchange information and flag any major upcoming initiatives that may include a public-facing communications component. All communications and issues management opportunities that impact either party will be verbally flagged at this meeting, including what plans and products will be shared with the ministry, along with expected timelines.

BOF communications team will provide the Ministry with communications products/materials detailing: summary of issue or initiative, audience/stakeholder impact, key dates, key messages, list of communications materials available, and overview of communications approach.

In the event of an emerging issue, the BOF will aim to advise the Ministry as soon as possible. The BOF will not publicly issue a news release or statement related to a major upcoming initiative without previously sharing with the Ministry and receiving confirmation of receipt. In the case of ongoing, fast-moving and or urgent or emerging issues, the BOF communications team will issue responses and statements using shared approach and key messaging and update the Ministry only if there is a change to the approach. The BOF will share media calls and media call logs, as necessary, on major initiatives, for awareness only, with the Ministry's communications team.

The BOF will regularly provide information to the Ministry, including any other relevant government officials, on partnerships and/or investments with third parties, prior to any announcements, and in accordance with any non-disclosure agreements signed by applicable parties.

With respect to public communications, the BOF will assume full responsibility for all communications, marketing or public relations work or services from third parties.