TORONTO PORT AUTHORITY
HOSPITALITY (THIRD-PARTY) POLICY
(as amended May 2010)

1. Purpose and scope

1.1 This policy is to establish a consistent set of guidelines based on the principles of the Treasury Board's Hospitality Policy, for Directors and management of the Toronto Port Authority for hospitality incurred on behalf of the TPA.

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

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

1.3 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.

1.4 There will be no Corporate charge accounts used, where the Toronto Port Authority is invoiced by the restaurant, etc.

1.5 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 Meals and Entertainment Expense 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.

1.6 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.

2. Approvals

2.1 Meals and Entertainment Expense Claims must be submitted within one week of the end of each month for all meals and entertainment in the preceding month.

2.2 Meals and Entertainment Expense Claims submitted by the Chair shall be approved by the Chair of the Audit Committee.

2.3 Meals and Entertainment Expense Claims submitted by all Directors and the President & CEO shall be approved by the Chair.

2.4 Meals and Entertainment Expense Claims submitted by management of the TPA shall be approved by the President & CEO or, in the absence of the President & CEO, by the Vice-President and CFO.

3. Reporting

The Chief Financial Officer 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.

4. Website Reporting

The Chief Financial Officer will ensure that a detailed report of the Hospitality (Third-Party) Expenses of the Board of Directors and President & CEO will be posted on TPA's website on a quarterly basis (example attached). The report will include name, position, date, purpose of the expense, number of attendees, location and amount spent on each occasion.

Hospitality Details

Hospitality Expense

For:	Mr. John Doe, Title
Purpose:	Lunch Meeting with Port Association Members
Date(s):	June 30, 2009
Attendees (s) :	Total (x), TPA (x), Guest (x)
Location:	Joe's Restaurant

TOTAL : $ xx