As a not-for-profit organization, University of Toronto Press (“UTP”) had another highly successful year in the execution of its Mission - to publish exemplary works of scholarship, and to disseminate knowledge widely for the benefit of society.

A new business plan for 2018-19 was developed which identified and prioritized initiatives that support the delivery of the 5-Year Strategic Plan.

During the year, a number of initiatives were implemented across all areas of UTP’s operations. Some of these initiatives, which were based on key strategic goals, included:

**Book Publishing**

- The retirement of the VP Higher Education, led to the integration of the former Scholarly Publishing and Higher Education divisions into a single integrated operation. As a result, the acquisitions and editorial, design, and production teams were reorganized and, a new Director of Sales and Marketing was recruited.
- Relocation of the book publishing and corporate office was a year long project. The new premises replaced the previous office which had not been updated for more than 20 years.
- Published more than 165 books.
- Canada 150 was a theme throughout 2017 and our Canada 150 Series of 30 titles was very successful.
- A new UTP Publishing integrated website was launched in conjunction with Journals and MIS. The site is a significant improvement over the old site and is generating revenue and traffic.
- UTP attended 39 conferences in Canada, the US, and China along with both the Frankfurt and London Book fairs.
- Our books received 43 awards this year including a Prose Award, along with recognition from two design awards.
- A newly designed author newsletter was released and had a very positive response. [https://utorontopress.com/2017salesandmarketingreview/](https://utorontopress.com/2017salesandmarketingreview/)
- Completed the peer review process for more than 220 manuscripts.
- The advertising program continued throughout the year, with over 400 titles featured in 120 advertisements.

**Journals and P-Shift**

- Added one new press-owned journal - TOPIA: Canadian Journal of Cultural Studies and three new client journals - Journal of Education for Library and Information Science; Canadian Journal of Film Studies; and, Canadian Liver Journal
- Exhibited at three library conferences and ten subject area conferences.
- Began the investigation of alternatives to the current subscription management system.
• In conjunction with Book Publishing, an RFP was created and issued for XML and typesetting services as we began to explore alternative to our internal P-Shift service.

Retail

• A new VP Retail was recruited.
• Vendor agreements, open to buy set up and product assortment planning were the key building blocks put in place in General Merchandise.
• We continued with our leading programs to save students money on textbooks and saved students more than $2 million in this year alone.
• The Campus Outfitter garment decorating business is in a growth mode, attracting new customers and servicing our current customers. We have been able to attract new customers both from within the UofT and outside UofT.
• We completed a number of student surveys as well as one Faculty survey, and by all accounts, we continue to provide outstanding service.

Distribution & MIS

• A number of systems and operational initiatives were implemented in the warehouse and in customer service to improve service and efficiency.
• New clients added during the year included: Gryphon House; Durvile Publishers; Natural Curiosity; D.A.P. Artbook; The Experiment; Pratico-Pratique; and U of Calgary Press.
• Migrated technical infrastructure for the office move.
• Prepared General Data Protection Regulation (EU) compliance action plan.

Improve the Employee Experience

• An Employee Engagement Survey was launched, results evaluated, and follow-up divisional meetings held to bring forward employee suggestions to develop a go-forward action plan.
• Developed a talent review framework and reviewed Retail leadership team and critical roles.
• People Manager training workshops were held to build people manager capability and self-awareness.
• New Leader Onboarding Guide was developed
• Migrated payroll to Avanti payroll/HR system with support from MIS and Accounting.
• Workplace violence & harassment prevention training provided to all staff.

John Yates
President, Publisher & CEO
Governance

We believe strong governance benefits all stakeholders. This section describes University of Toronto Press governance practices.

In 2013, the Audit Committee reviewed and approved UTP’s statement of commitment and companion (below). These documents are designed to serve as a reference for UTP’s employees to support everyday decision making. The Board, management and salaried employees have committed to our statement of commitment in 2013, and will do so on an annual basis.

University of Toronto Press
Statement of Commitment*

We will:

• apply our best efforts in undertaking the responsibilities of our positions, with a view to achieving successful results for the company, not merely completing certain tasks. We will challenge assumptions and look for ways to improve how we do things, i.e. grow the business, satisfy customers, improve efficiency, avoid waste, etc.
• treat others as we would like to be treated, be respectful and courteous, respect the value of other’s time, respect timelines and deadlines, do our best to recognize and show appreciation for the efforts and contributions of others.
• take personal responsibility for things within our span of control; work cooperatively with others to achieve common goals.
• work safely at all times, and strive to maintain a healthy, safe and productive work environment.
• conduct ourselves with honesty and integrity. We will keep commitments and honour promises.
• manage conflicts of interest with integrity, specifically we will disclose any personal interests that make it difficult to perform our work for UTP objectively and effectively, refrain from any outside activities that would undermine rather than enhance our commitments to UTP. (Any real or potential conflicts of interest must be immediately disclosed.)
• safeguard and care for company assets that are entrusted to our care, including funds, facilities, equipment, intellectual property, and confidential information.
• comply with all laws. We will immediately report any and all illegal activity, as well as all litigation or threatened litigation against UTP and will not comment on it without authorization of the President.
• respect the property rights of others, including copyrights, trademarks, and license agreements.
• maintain the security and confidentiality of customer, employee and corporate records and information. We will maintain accurate and reliable records and financial documentation
• make environmentally friendly business choices where economically viable and where quality and service will not be compromised.

We will not:

• pursue personal interests that interfere with, or even appear to interfere with, the best interests of UTP, take improper advantage of confidential information acquired through UTP, or compete against UTP even indirectly.
• offer or accept bribes, favours, or significant prizes from anyone doing business with or soliciting business from UTP. Minor gifts or hospitality may be accepted subject to division head approval.
• hire or enter into a reporting relationship with relatives or individuals with whom there is a close personal relationship without disclosure and approval from the appropriate senior executive(s).
• engage in or tolerate any form of discrimination, harassment, bullying or other behaviour intended to demean others or make them feel threatened.
through participation in any social media, including personal profiles, make statements or
post information that would be damaging to or reflect poorly on UTP.
• hire a third party to do things that this code prevents us from doing ourselves.

I have read, understood, and agree to conduct myself in accordance with the above Statement of
Commitment in all of my UTP employment related duties, throughout my employment
relationship. I further agree to notify my division head, the President, or the Chairman of the
Board, in writing, of any change in circumstances that adversely affects or may affect my ability to
maintain my Commitment.

Name (printed): ____________________________ Signature: ____________________________

Division: ____________________________ Dated: ____________________________

* For further guidance and examples regarding the above please refer to Companion to the
Statement of Commitment (Staff Policy Manual: 2.02.05)
Why do we have a Statement of Commitment?

UTP’s most important assets are our people—the employees, customers, clients, suppliers and the communities in which we operate. It is critical that we maintain the trust of each. The Commitment helps us fulfill our responsibilities by:
- Expressing the commitment we make to each other about how we will work together and carry out our duties.
- Providing guidance in ethical decision making
- Describing our values and principles of business conduct

To Whom Does the Statement of Commitment Apply?

The Statement of Commitment applies to all directors, officers, and employees of University of Toronto Press. No waiver of the application of this document to directors or executive officers of the company is permitted.

All supervisors and managers, including our officers and directors, have a special responsibility to lead by example according to the standards in this policy, through both words and actions. Our supervisors and managers are expected to adhere to and promote our “open door” policy. This means that they are available to anyone with ethical concerns, questions or complaints. Creating an environment that encourages open and honest communication is part of this.

How do I Apply the Statement of Commitment in my Business Dealings?

No policy can anticipate or provide guidance on every possible scenario an employee may face. The general purpose of the Statement of Commitment is to summarize UTP’s expectation regarding the commitment of each staff member to the goals and objectives of the Press. This Companion to the Statement of Commitment is a more comprehensive document designed to provide additional guidance where there may be uncertainty, and to set out the procedures to be followed where conflicts of interest or commitment arise. As always, each of us will be expected to use our best judgement and common sense, keeping in mind that we are required to comply with the spirit, as well as the written words, of the Commitment.

If you encounter a situation for which the Companion does not provide specific guidance, asking yourself the following questions may help you determine how to apply it.
- Is this fair?
- Is this legal?
- Am I confident that UTP would not be embarrassed if this situation became public knowledge?
- Would I approve of this situation if I were a fellow employee, a supplier, a customer, or a member of the community affected by this action?

*We should be able to answer yes to each of these questions. If you are at all unsure seek advice.*

Anyone who has concern or uncertainty over a particular course of action should refer to this Companion, and if the uncertainty persists, discuss the matter with the appropriate party before taking action. By raising issues for discussion you enable us to solve a problem together. We will not tolerate retaliation against any colleague to who raises a concern in good faith.

Watch Out For:
- Temptations to compromise integrity for revenue
- Temptations to compromise safety for convenience or cost savings
- Excuses such as “our competitors do it”
• Assumptions that someone else will address the problem, or that management is already aware of it.

What Conduct is Expected?

1. Complying with the Law

University of Toronto Press commits itself to complying with all laws. No UTP employee has authority on behalf of UTP to violate any law or to direct any other employee to do so.

We are committed to preserving a free competitive environment and to complying fully with competition laws. We will avoid any agreements with competitors, whether formal or informal, to raise, lower or stabilize prices, to divide or allocate markets or territories or to boycott third parties.

We will not choose business partners to do things on our behalf that contravene these commitments. We will never offer, pay, solicit or accept bribes in any form, either directly or indirectly. Any demand for or offer of a bribe in whatever form to any UTP employee must be rejected and reported immediately to the President.

Reporting Legal Liabilities

We will immediately report to the President, any and all litigation or threatened litigation. We will not comment on litigation without the authorization of the President.

Watch Out For:
• Requests for payments in cash.
• Client requests for favours, such as gifts or discounts.
• Entertainment or meals that could be seen as lavish or inappropriate.

2. Putting the Company First - Managing Conflicts of Interest with Integrity

Company versus Personal Interests

We will not place ourselves in conflict of interest situations. A conflict of interest or commitment arises when...
• a personal interest or activity of ours, financial or other, interferes in any way, or even appears to interfere, with the interests of UTP as a whole.
• an employee, officer or director takes actions or has interests that may make it difficult to perform his or her company work objectively and effectively.
• an employee, officer or director, or a member of his or her family, receives improper personal benefits as a result of his or her position in the company.

No staff member shall, without consent, engage in any activity which will directly assist our competition in any way that could detract from the success of any Press operations; which would have the potential to harm UTP’s reputation, cause future legal problems for UTP, or which materially encroaches on time or attention which should be devoted to the Press, or so affect his or her energies as to prevent the due discharge of his or her Press responsibilities.

Similarly, we will not appropriate to ourselves the benefit of any business venture, opportunity or potential opportunity that we learn about in the course of our employment. We will never use UTP’s proprietary information, or position for personal gain. We will never compete against the company, either
directly or indirectly. As employees, officers and directors, we owe a duty to the company to advance its legitimate interests when the opportunity to do so arises.

**Watch Out For:**
- Any request by an employee or manager of a colleague or subordinate for an arrangement that benefits the employee or manager rather than UTP.
- Do not undertake work outside UTP with a supplier, client or competitor.
- Do not allow a UTP supplier or contractor to do work for you personally, whether paid or unpaid.

**Guidelines Concerning Specific Conflicts:**

**(i) Gifts and Entertainment**

The acceptance of gifts in any form, including vendor hospitality by any staff member, or family of a staff member, from anyone doing business with or soliciting business from the Press is not permitted. This also applies to significant prizes won at a supplier-hosted event. The only permissible exceptions to this are minor and infrequent gifts or hospitality extended in the normal course of business and token courtesies that do not place the recipient under any obligation. We will never accept gifts or entertainment during the process of a competitive bid or tender exercise.

If there is any doubt about whether a gift may be accepted, the staff member shall report the gift or offer of hospitality to his/her division head, and where appropriate, that person may permit the recipient to keep the gift or to partake of the hospitality offered. In other cases, the gift will become the property of the Press or be returned to the donor.

**(ii) Hiring or Supervising Relatives or Individuals with whom there is a close personal relationship**

A staff member with managerial responsibilities shall not directly or indirectly hire as an employee (whether casual, temporary, or salaried), or have managerial responsibility for, any member of his or her immediate family or a person with whom there exists an intimate personal relationship as an employee or consultant for any project or activity, without first declaring it and obtaining the written consent of the appropriate division head. In general, UTP is pleased to offer temporary or summer employment opportunities to qualified relatives of staff members, however this must be done outside of a reporting relationship, and without favoritism. Final approval must be obtained from both the Vice President, Human Resources, and the President. In the event that continuing supervision is unavoidable the manager to whom the staff member reports shall make alternative supervisory arrangements.

**Watch Out For:**
- Conflicts such as recommending a close friend or relative as a supplier, contractor, or job candidate, *without disclosing* the relationship.

**(iii) Financial Impropriety**

No employee and/or member of his/her immediate family shall have any significant investment in or relationship with an outside organization that might possibly conflict with the best interests of UTP without first notifying and obtaining approval from the President or the Chair of the Board. In general, an employee would be considered to be in a conflict of interest situation if he or she has a financial interest, or is a director, partner, officer, employee or agent, in a corporation, partnership or other organization that is a supplier or prospective supplier, does business with UTP, or is a competitor of UTP.

**(iv) Outside Activities**
Before an employee may accept any appointment in an UTP industry affiliated capacity, whether or not as a representative of UTP, prior approval must first be obtained from the President. (The intent of this policy is not to preclude the kind of friendly co-operation between University of Toronto Press and other organizations that may enhance our reputation, further mutual interests or better serve our customers. (See also, Section 5 Dealing with People and Organizations - Industry Groups, and Section 10 Obligations After Leaving, below.)

(v) Voting

In situations where a decision will be finalized by means of a vote by the Board of Directors, it shall be the responsibility of any Board member to declare a conflict of interest if one exists. In such a situation he or she should excuse themselves from the discussion and shall be prohibited from voting.

3. Maintaining Accurate Business Records

We will create and maintain accurate and reliable records to meet our legal and financial obligations and to manage our affairs. This will include financial documentation, contracts, presentations and reports. All accounting and entries into the books and records of University of Toronto Press shall conform to generally accepted accounting principles and to all applicable laws and regulations. All reported operating results must be accurate, and must not be distorted in any way to hide, disguise, or alter the true financial position.

Watch Out For:

- The content and clarity of business communications, including emails, recognizing that someday they could become public property.
- Take care to sign only documents, including contracts, which you have reviewed, understand, are authorized to sign, and believe to be accurate and truthful. (In accordance with UTP’s Policy on Approval and Execution of Contracts and Documents only officers and directors are authorized to sign contracts on behalf of UTP.)
- Communications related to your work on blogs or social media sites. These may have far reaching impact and are to be regarded as business records.

Payments

The use of company funds for unlawful purposes is strictly prohibited. Any payment to a third party as a consultant fee for work carried out should be declared as such. We will not authorize payment of company funds with the knowledge or intention that it is to be used other than as described by the documents and financial records supporting the payment. We will not make payments of UTP funds or in the name of UTP to any political party. Any donations to a charity are to be cleared by the Vice President, Human Resources.

Watch Out For:

- A client or supplier who refuses to properly document a transaction or relationship, or
- Makes or requests payment in cash, to or from a third party
- Transactions that seem to lack a business purpose
- Duplicate payments or overpayments that are not easily explainable as simple mistakes.

Each of us will co-operate fully with UTP’s auditors. We will implement administrative and accounting controls to ensure that the company is in compliance with the above requirements and that financial and other reports are accurately and reliably prepared, and fully and fairly disclose all required or otherwise material information.
4. Protecting Information and Assets

Company Property and Assets

We are entrusted with company assets and are personally responsible for their care. Company assets include but are not limited to funds, facilities, equipment, information systems, websites, intellectual property (as defined below), and confidential information such as customer lists. We will work to protect UTP’s assets, ensure their efficient use for legitimate business purposes only, and avoid wasting them through carelessness or neglect. Under no circumstances will we convert company property to our personal use.

Intellectual Property

“Intellectual property” is defined as all patents, copyrights, trade secrets, ideas, and other intellectual property rights which are conceived solely or jointly with others during the employee’s term of employment with UTP, which includes intellectual property that is: (a) related to UTP’s business; (b) related to UTP’s research and development; or (c) conceived or developed using UTP’s resources. Work product, including intellectual property, which is prepared using company systems or resources, or on time compensated by the company is the property of the company and the employee agrees to waive any and all moral rights in any and all such property and or copyrights that the employee creates during the term of his/her employment with UTP.

We will respect the property rights, including copyrights, trademarks and license agreements of other persons as well as UTP. This will apply to printed or electronic materials, software and content of other media.

Information Systems

We will not abuse the use of the internet or email. Company provided equipment, internet access, software and communication systems, including but not limited to email and voice mail systems are company property and as such are provided to employees for business purposes. These means of communications and/or documents are not private but rather are business records subject to subpoena by a court of law or review by the Company. We will not use Press computers, copiers, etc. for personal gain or for uses unrelated to the activities of the Press, except as may be allowed under the Computer System, Email, and Internet Use Policy.

Watch Out For:
• Sharing of passwords or access cards and codes
• Communications or internet use that could introduce viruses to or breach firewalls of UTP information systems.
• Use of unapproved software
• Company assets left unsecured while not in use (e.g. laptops left in unlocked off-site meeting room at lunch time.

Confidential Business Information

We will maintain the security and confidentiality of records and information entrusted to us by UTP or our customers, except where disclosure is authorized or required by law. Confidential information includes all non-public information that might be of use to competitors, or harmful to the company or its customers, if disclosed.

Watch Out For:
• Requests by clients for information about other clients
• Unintentional exposure of client information in public settings such as on phone calls or while working on your laptop.
• Leaving sensitive information open on your desk while out of your office.

Employee Privacy and Confidentiality

We will maintain the security and confidentiality employee records and information. UTP will keep personnel and payroll records private unless disclosure is required by law, necessary to manage the employment relationship, or authorized by the individual they pertain to. We will also apply these standards to our relationships with each other. Each of us has a duty to respect the personal privacy and dignity of our colleagues.

Watch Out For:
• Discussions of confidential matters within earshot of unauthorized persons.
• Leaving pay deposit envelopes with an employee’s home address where someone else can see it.
• Transmissions of confidential information to unattended fax machines or printers.
• Proper labelling of confidential information.

5. Dealing with People and Organizations

Acting Honestly and Professionally

We will treat others – all others: customers, colleagues, suppliers – as we would wish to be treated ourselves. UTP’s reputation is built on the value created by each of us through our daily interactions with customers, suppliers, colleagues, contractors, competitors, regulators and the public. We will never act in a way which might embarrass UTP. We will not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair practice. We will work to create mutual advantage in all our relationships so that people will trust us and want to do business with us.

Watch Out For:
• Participation in an industry or professional group that becomes a forum for reaching unlawful agreements or improperly exchanging competitively sensitive information.
• Use or dissemination of non-public information about competitors from new hires or employment candidates.

Maintaining a Respectful Workplace

We will respect the rights, culture and dignity of all individuals. We will not tolerate any form of discrimination or harassment directed at any individual or group.

Industry Groups

UTP supports membership in organizations, such as trade associations, which relate to the areas of business in which we operate. Exchanging information about industry issues may assist us in our business and improve the overall health of the industry. Staff members are sometimes expected as part of their Press responsibilities to be involved in outside and related activities. Such activities are to be encouraged because they foster individual professional growth and permit UTP to participate more fully in the industries of which it is a part. If we are appointed to represent UTP in a trade association or other organization, our contributions must respect the confidentiality of company proprietary information, and in general will be offered in the context of meeting the above standards and responsibilities.
6. Communicating with Honesty and Professionalism

We are committed to honest, professional and legal communication with outside parties and among ourselves. To maximize the effectiveness of a response to the news media you should avoid speaking with a reporter on issues relating to UTP without first checking with the President. Avoid any suggestion that you speak for UTP in your personal communications, and use caution in personal emails and when posting to blogs or and social media sites anything relating to your employment with UTP.

Before distributing any communication intended for a broad employee audience please check with and obtain approval from Human Resources.

**Watch Out For:**
- When participating in social media, including personal profiles, do not make statements or post information that would be damaging to or reflect poorly on UTP.

7. Committing to Health and Safety

It is UTP policy that all employees have a fundamental right to work in a healthy, safe and productive environment. Each of us shares a responsibility for maintaining a safe and healthy work environment by following safety and health rules and practices and reporting accidents, injuries and unsafe equipment, practices or conditions.

Activities that do not contribute to a productive and safe work environment and are therefore prohibited include but are not limited to: threats, violent behaviour, the possession of weapons of any type, and the use, distribution, sale or possession of illegal drugs or any other controlled substance, except for approved medical purposes. In addition, employees should not be on UTP premises or in the UTP work environment if they are impaired by such illegal drugs, controlled substances, or alcohol. Employees who engage in any of these prohibited activities are subject to disciplinary action up to and including dismissal.

**Watch Out For:**
- Unsafe practices or working conditions, such as using hand held devices while driving or operating equipment.
- Sloppy enforcement of safety procedures, such as using equipment without appropriate personal protection.
- Sloppy enforcement of security procedures, such as entry and password procedures.
- If you are aware of a colleague being under threat of violence, planning violence against another, or engaging in unsafe practices, err on the side of caution and report it immediately to your manager or Human Resources.

8. Committing to the Environment

UTP’s commitment to the environment is demonstrated through its determination to comply with the letter and spirit of all applicable environmental laws, regulations and standards. We make environmentally friendly business choices where economically viable and where quality and service will not be compromised. We offer green product options to our customers where feasible. We recycle materials and reduce resource consumption (e.g. electricity consumption) where possible. As employees we will consider the impact of business decisions on the environment. We will take care to avoid business practices that pose an environmental threat or make unnecessary use of natural resources.
9. **Complying With Other Policies and Procedures**

We are expected to comply with all UTP policies and procedures, including those set out in the Staff Policy Manual, as may be applicable. We are also required to comply with:

- Rules of conduct governing members of professional groups or associations. Should these place us in conflict with our UTP responsibilities this should be discussed with the President.

The requirements of contracts with other parties, such as sales agreements, intellectual property licenses (e.g. software licenses related to software packages we use in our business), confidentiality agreements, leases, etc.

10. **Obligations After Leaving**

During the course of a staff member’s employment he/she is likely to obtain knowledge of UTP proprietary information including trade secrets and other confidential information. Therefore, if an employee leaves the company, for whatever reason, he/she will not disclose or make use of such UTP proprietary information. Further, destruction of company files, including email, on departure is an offence that may result in prosecution.

Additionally he/she will not:

- assert that he/she has any continuing connection with the Company;
- within 12 months of leaving, directly or indirectly, solicit or endeavour to solicit away from the company any person employed by us at the date of the termination of employment.
- will resign from any industry group directorships to which they have been appointed as a representative of UTP.

**Violations and Reporting**

The standards set out in the Commitment and this Companion to it will apply and be enforced at all organizational levels. Each of us has a duty to report violations. Reasons such as, “everyone does it,” or “it’s not illegal,” are unacceptable as excuses for violating our Commitment. The Board of Directors of UTP has the ultimate responsibility for monitoring, implementing and interpreting this policy.

**What to do if you are facing a conflict of interest situation or have contravened your Commitment**

If you believe you may be, or appear to be, in a conflict of interest situation, or other situation that puts you outside the spirit or letter of the Commitment, you must immediately advise your division head, or other member of senior management (as indicated in this document) for review, advice and appropriate action. No one is perfect and everyone can make mistakes. When this happens we are committed to correcting the error promptly. Failure to disclose a conflict means a lost opportunity to resolve the situation, and could allow a minor issue to grow in severity. Consequently, failure to report a personal conflict of interest or commitment or other failure to adhere to the Commitment shall be considered serious misconduct.

**What to do if you know or suspect someone else has contravened the Commitment**

If you know or have a good faith belief that another employee, representative, or director of UTP, has contravened the Commitment, you have a right and a responsibility to report it immediately.
**Reporting**

You can report directly to your manager, division head, any Vice President, Human Resources or to the President. Employees may also submit concerns regarding financial statement disclosures, accounting, internal accounting controls or auditing matters directly to the Chair of the Audit Committee of the Board of Directors, or the Chairman of the Board in care of the Secretary, without fear of reprisal.

If the person you would normally report the concern to has a personal interest in the matter to be discussed, then the report should be made to the next higher level of authority.

Violations will be taken extremely seriously and may result in disciplinary action, up to and including termination of employment. If any breach of the Commitment violates the law, civil or criminal legal proceedings may also result.

**Report Handling Procedures**

As appropriate, an impartial investigation will be conducted. We will strive to protect the anonymity of anyone who in good faith reports suspected Commitment infractions. All concerns, questions and complaints will be taken seriously and handled promptly, confidentially and professionally.

**No Retaliation**

No retaliation will be taken against any employee for raising any concern, question or complaint in good faith. We wish to encourage an open culture where all concerns expressed in good faith will be investigated and, if appropriate, acted upon.

**Annual Acknowledgment**

Each year, each of us will be asked to reaffirm our Commitment, and to provide assurance that we have complied with it over the last year.
Role and Responsibility of the Board
The Board of Directors has thirteen members and is responsible for the stewardship of the organization and the affairs of UTP.

The Board discharges this responsibility by reviewing, discussing, approving and monitoring the implementation of UTP’s strategic plans, annual budgets, significant decisions, major contractual agreements, expenditures and transactions, by overseeing the performance of UTP including its financial performance, risk management and the quality of its publishing program, and by overseeing the senior officers of UTP in their management of its day-to-day business and affairs.

The Board delegates to the senior officers the responsibility for managing the day-to-day business of UTP. The Board discharges its responsibilities to oversee management both directly and through sub-committees, i.e. the Audit Committee, the Human Resources Committee, and the Executive Committee. In addition to these regular committees, the Board may appoint ad hoc committees periodically to address issues of a more short-term nature. At all times, the Board will retain its oversight function and ultimate responsibility for matters that the Board may delegate to Board committees.

The mandate of the Board also includes but is not limited to:

Publishing
Striving to ensure that the publishing program enhances the reputation of UTP and the University of Toronto, in Canada and internationally.

Management
1. The President, Publisher and Chief Executive Officer is accountable to the Board. The Board approves the appointment of the President, Publisher and Chief Executive Officer and through the Human Resources Committee, is also responsible for approving his annual compensation.

2. Reviewing and approving transactions that are in excess of specified limits set out in UTP’s Approval of Contracts and Documents from time to time, in effect and when appropriate, delegating to senior management the authority to enter into such transactions.

3. Through the Human Resources Committee, ensuring that management succession planning programs are in place, including programs to recruit senior management with high standards of integrity and competence, and to train, develop and retain them.

4. Through the Human Resources Committee, establishing and updating UTP’s executive compensation and incentive plans, and ensuring that such plans align managements’ interests with those of the organization.

Establishment of Committees
1. Establishing and maintaining the following committees of the Board, with terms of reference the Board may consider appropriate:
   a. Audit Committee;
   b. Human Resources Committee; and
   c. Executive Committee.

2. Striving to ensure that the appropriate mechanisms are in place and are followed for the selection and effective operation of the Manuscript Review Committee and other similar committees.
3. Appointing and establishing terms of reference for any other committee of Directors that the Directors consider appropriate and delegating to such committee any of the powers of the Board.

4. Reviewing the terms of reference of each of its committees from time to time, as appropriate, and revising them as it considers appropriate.

Corporate Governance
1. Recommending to the President of University of Toronto the Board’s composition, the selection of the Chair of the Board, and the candidates to be nominated for election to the Board. Approving committee and committee chair appointments, as well as arranging succession planning concerning the Board to ensure that it has an appropriate balance in terms of skills and experience. In doing so, the Board will respond to recommendations received from the Human Resources Committee but will always retain responsibility for giving its approval.

2. Developing a position description for the Board Chair and, together with the Chief Executive Officer, a position description for the Chief Executive Officer.

3. Reviewing annually the performance of the Board and its committees against their respective terms of reference. The Board will also annually evaluate the performance of individual directors and the performance of the Chair against the position descriptions developed.


Strategic Planning
1. Participating in the review, discussion and approval of UTP’s strategic plan. The Board is also responsible for periodically reviewing the existing the strategic plan and whether it remains appropriate taking into account the risks and opportunities inherent in UTP’s business.

2. Reviewing and approving the business, operating, financial and other plans proposed by management by which UTP will execute its strategic plan.

3. Providing input to management on emerging trends and issues that may affect the business of UTP, its strategic plan or its annual and short-term corporate objectives.

4. Monitoring UTP’s progress in executing its strategic plan and achieving its annual and short-term corporate objectives and overseeing management in changing such strategic plan or objectives in light of changing circumstances affecting UTP.

Monitoring of Financial Performance/Reporting and Other Financial Matters
1. Reviewing, approving and monitoring the UTP annual budget presented by management.

2. Reviewing and approving, having received the recommendation of the Audit Committee, UTP’s annual audited financial statements.

3. Overseeing, directly and through the Audit Committee, the processes implemented to ensure that the financial performance and results of UTP are reported fairly, and in a timely manner in accordance with generally accepted accounting standards and in compliance with legal requirements.

4. Overseeing, directly and through the Audit Committee, the process implemented to ensure the integrity of the UTP’s internal controls and management information systems.
Environmental, Health and Safety Oversight

Overseeing, through the Human Resources Committee, the processes for the implementation and maintenance of environmental stewardship and health and safety management systems that are consistent with accepted industry practices and comply with applicable laws and regulatory requirements.

Corporate Policies and Procedures

Directly and through its Board committees, reviewing, approving, and monitoring compliance with, all significant policies and procedures by which UTP conducts its business and operations. In discharging such responsibility, the Board shall ensure that such policies and procedures are consistent with the principle that UTP must operate at all times in compliance with applicable laws and regulatory requirements and under the highest ethical standards.

Human Resources Committee

The primary purposes of the Human Resources Committee are to assist the Board in discharging its responsibilities relating to determining compensation for senior executives and to make recommendations to the Board on organizational changes, the appointment of senior officers and changes in employer managed benefit programs.

During the year the committee reviewed the corporate goals, objectives and performance relevant to compensation of the President, Publisher & CEO and the senior management group. In consideration of them the committee reviewed and recommended the annual compensation plan for the President, Publisher & CEO, including but not limited to, base salary, incentive and the mechanism for determining the incentive amount, to the Board for their approval. Although there is no legislative requirement to do so, the Board, with the President, Publisher & CEO’s consent, chose to voluntarily increase transparency by disclosing his compensation for 2017. In 2017 the President, Publisher and CEO was paid a salary as defined by the Public Sector Salary Disclosure Act of $404,541 and received taxable benefits of $912. A significant proportion of this compensation package consists of incentive and hence is variable year-to-year depending upon a number of performance factors.

Audit Committee

The primary purpose of the committee is to assist the board of directors in discharging its responsibilities regarding overseeing: a) the integrity of the financial statements, b) compliance with legal requirements, c) adequacy of financial control systems, d) the external auditor's qualifications and independence, and e) the performance of the external auditors.

Management is responsible for the preparation of the company's financial statements. The external auditors are responsible for planning and carrying out an audit of the company's financial statements. In the course of the annual audit, it is expected that the external auditors will bring to the committee's attention any weaknesses detected in financial controls or financial control systems.

Executive Committee

The full Board of Directors meets four to five times per year, to approve the budget, for year-end review, to approve financial statements and for the annual meeting. The Executive Committee meets at other times to assist the Board in managing and directing the property, operations and affairs of the company and in carrying out its objectives.

The Executive Committee consists of six members, elected from the full board, and includes the Chairman of the Board, the President, the Vice President, University Operations at U of T, and three other directors who are not employees of the company.