

Public Meeting Minutes

Board of Directors

Date: November 17, 2016

Time: 9:00 a.m. – 12:00 p.m.

Location: Build Toronto, 200 King Street W., Suite 200 – Main Boardroom

Director Attendance:

	9:03 to 9:14 a.m. Public Session	9:14 to 11:23 a.m. In Camera Session	11:23 to 11:24 a.m. Public Session
Councillor David Shiner, Chair	✓	✓	✓
Michael Bernstein	✓	✓	✓
Nancy Cohen	x	x	x
Dennis Fotinos	x	x	x
Wayne Fraser	✓ (Teleconference)	✓ (Teleconference)	✓ (Teleconference)
Deputy Mayor Denzil Minnan-Wong	x	x	x
Peter Sharpe	✓	✓	✓
Walied Soliman	✓ (Teleconference)	✓ (Teleconference)	✓ (Teleconference)
Councillor Michael Thompson	✓ (Teleconference)	✓ (Teleconference)	x
Moshe Wertheim	✓	✓	✓
Audrey Wubbenhorst	✓	✓	✓

✓ Directors were present for some or all of the time indicated

Also present (at the invitation of the Board):

William Bryck, President & Chief Executive Officer (CEO)

Don Logie, Senior Vice President, Development & Investments - teleconference

Mary Ormond, Legal Counsel

Salima Rawji, Director Development

Gabriella Sicheri, Director, Development

Kathryn Truman, Controller

Steven Trumper, Senior Vice President, Legal & Administration

Janice Paterson, Executive Assistant & Recording Staff

The Chairman of the Board confirmed that a quorum was present and called the meeting to order at 9:03 a.m.

Absence Motion

On motion by Moshe Wertheim and seconded by Peter Sharpe, the Board of Directors excused the absence of Dennis Fotinos, Deputy Mayor Minnan-Wong and Nancy Cohen from the November 17, 2016 Build Toronto Inc. Board of Directors meeting.

No conflicts were declared.

1. Approval of the Previous Board of Directors Public Meeting Minutes of September 28, 2016

The Board of Directors had before it the public minutes of the September 28, 2016 Board of Directors meeting.

On motion by Peter Sharpe, seconded by Walied Soliman, the Board of Directors approved the public minutes of September 28, 2016.

2. CEO Report and Update, Part I

The Board of Directors received, for information, a verbal report provided by the President & CEO on various on-going projects:

- 505 Richmond St. W.
- 301 Rockcliffe
- 5131 Sheppard
- 4620 Eglinton Ave. W. (Shannex)
- 75 Billy Bishop
- Fort York Pedestrian Bridge
- Yonge & Eglinton (Canada Square)
- Pinewood Studios
- City-Wide Real Estate Program (CWREP)
- Certain personnel matters

3. Proposed 2017 Board of Directors Schedule of Meetings

The Board of Directors received, for information, the report entitled "Proposed 2017 Board of Directors Schedule of Meetings" from the President & CEO and SVP, Legal & Administration dated November 4, 2016. The Board was notified that there have been some revision to the 2017 proposed schedule of meetings since the materials were distributed; a new schedule will be provided (attached).

In Camera Motion

On motion by Moshe Wertheim, and seconded by Peter Sharpe, the Board of Directors resolved to adopt the recommendations from its public session and close part of the meeting to the public to give consideration to confidential matters according to By-law No. 1 of the Corporation and the Company's Shareholder Direction at 9:14 a.m.

During the in camera session, the Board of Directors discussed the following matters:

4. Approval of the Previous Board of Directors In Camera Meeting Minutes of September 28, 2016
5. Review of Key Action Items
6. CEO Report and Update, Part II
7. Chair Report of the REIDC Meeting of November 2, 2016
 - A. Draft Minutes of November 2, 2016 REIDC Meeting
 - B. 75 Billy Bishop Project Update
 - C. Westwood Theatre Lands
8. Chair Report of the FARMC Meeting of November 3, 2016
 - A. Draft Minutes of November 3, 2016 FARMC Meeting
 - B. Oversight of Financial Reporting
 - C. 2017 Operating & Capital Budget
9. HRCGC
10. Other Business
11. In Camera Session – CEO Only
12. In Camera Session – No Management

Adjournment

On motion by Moshe Wertheim, seconded by Peter Sharpe, the Board of Directors resolved to adopt the recommendations from its closed session and direct that these matters remain confidential in accordance with By-law No. 1 of the Corporation and the Company's Shareholder Direction. The Board of Directors resumed its public session at 11:52 a.m. and the meeting was adjourned at 11:53 a.m.

"David Shiner"

Board Chair

"Steven Trumper"

Senior Vice President, Legal & Administration

January						
S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

February						
S	M	T	W	T	F	S
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12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28				

March						
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26	27	28	29	30	31	

April						
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23	24	25	26	27	28	29
30						

May						
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14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

June						
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11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	

2015 Year-End

Q1

19th – Shareholder Report to Executive Committee

July						
S	M	T	W	T	F	S
						1
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23	24	25	26	27	28	29
30	31					

August						
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27	28	29	30	31		

September						
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Q2

October						
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22	23	24	25	26	27	28
29	30	31				


November						
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12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

Q3 & Budget

December						
S	M	T	W	T	F	S
					1	2
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10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						


Human Resources & Corporate Governance Committee (HRCGC)

- 1. February 8 (1:00pm-3:00pm)
- 2. April 11 (9:00am-11:00am)
- 3. September 14 (1:00pm-3:00pm)
- 4. November 21 (1:00pm-3:00pm)

 City meetings where 1 or more Councillors have conflict

Real Estate Investment & Development Committee (REIDC)

- 1. February 8 (10:00am-12:00pm)
- 2. April 12 (9:00am-11:00am)
- 3. May 23 (10:00am-12:00pm)
- 4. September 14 (10:00am-12:00pm)
- 5. November 16 (9:00am-11:00am)

 Holidays/Events noted in City calendar (no meetings scheduled on these days)

Finance, Audit & Risk Management Committee (FARMC)

- 1. February 9 (9:00am-11:00am)
- 2. April 13 – 2015 Year-End (9:00am-11:00am)
- 3. May 23 – Q1 (1:00pm-3:00pm)
- 4. September 19 – Q2 (9:00am-11:00am)
- 5. November 21 – Q3 & Budget (10:00am-12:00pm)

Board of Directors (BOD)

- 1. February 28 (9:00am-12:00pm)
- 2. May 4 (9:00am-12:00pm)
- 3. June 7 (9:00am-12:00pm)
- 4. October 5 (9:00am-12:00pm)
- 5. December 5 (9:00am-12:00pm)