

## Public Meeting Minutes

### Board of Directors

Date: October 5, 2017

Time: 9:00 a.m. to 12:00 p.m.

Location: Build Toronto, 200 King Street W., Suite 200 – City Builder Room

### Call to Order

The Chairman of the Board confirmed that a quorum was present and called the meeting to order at 9:01 a.m.

### Absence Motion

On motion duly made by Moshe Wertheim and seconded by Peter Sharpe, the Board of Directors excused the absence of Councillor Michael Thompson from the October 5, 2017 Build Toronto Inc. Board of Directors meeting.

### Declarations of Interest under the Municipal Conflict of Interest Act and the Ontario Business Corporations Act

No conflicts were declared.

#### 1. Approval of the Previous Board of Directors Public Meeting Minutes of June 7 and Special Meeting of August 2, 2017.

The Board of Directors had before it the public minutes of the June 7 and August 2, 2017 Board of Directors meetings.

**Motion:** On motion by Peter Sharpe, seconded by Wayne Fraser, the Board of Directors approved the public minutes of June 7 and August 2, 2017.

#### 2. City-Wide Real Estate Transformation/Toronto Realty Agency Update.

The Board of Directors received, for information, a verbal report delivered by the President & CEO. It was noted that the composition of the new Board for the Toronto Realty Agency will be discussed at City Council in November.

#### 3. CEO Report and Update, Part I.

The Board of Directors received, for information, a verbal report delivered by the President & CEO on the following items:

- 1978 Lakeshore
- 5131 Sheppard

- Markham and Dunelm
- 75 Billy Bishop
- 4620 Eglinton Ave.
- Pinewood
- 411 Victoria Park

### **In Camera Motion**

On motion by Wayne Fraser, seconded by Moshe Wertheim, the Board of Directors resolved to 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 9:20 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 June 7 and Special Meeting of August 2, 2017.**
5. **CEO Report and Update, Part II.**
6. **Review of Key Action Items.**
7. **Chair Report of the Real Estate Investment & Development Committee (REIDC) Meeting of September 14, 2017.**
  - A. **Draft Minutes of September 14, 2017 REIDC Meeting.**
  - B. **80 Dale Avenue (Kingston & Dale).**
8. **Chair Report of the Finance, Audit & Risk Management Committee (FARMC) Meeting of September 19, 2017.**
  - A. **Draft Minutes of September 19, 2017 FARMC Meeting.**
  - B. **Oversight of Financial Reporting.**
  - C. **2018 Draft Operating and Capital Budget.**
9. **Human Resources & Corporate Governance Committee (HRCGC).**

*Recess of Board Meeting.*

*REIDC Special Meeting.*

*Resumption of Board Meeting.*

10. **Chair Report of the Real Estate Investment & Development Committee (REIDC) Special Meeting of October 5, 2017.**
  - A. **Markham and Dunelm.**
  - B. **75 Billy Bishop.**

**11. Other Business.**

**12. In Camera Session – CEO Only.**

**13. In Camera Session – No Management.**

### **Adjournment**

**Motion:** On motion by Councillor David Shiner and seconded by Wayne Fraser, 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 12:04 p.m. and the meeting was adjourned at 12:05 p.m.

### **Director Attendance:**

	9:01 to 9:20 a.m. Public Session	9:20 a.m. to 12:04 p.m. In Camera Session	12:04 to 12:05 p.m. Public Session
Councillor David Shiner, Chair	✓	✓	✓
Wayne Fraser, Vice Chair	✓	✓	✓
Michael Bernstein	✓	✓	✓
Nancy Cohen	✓ (teleconference)	✓ (teleconference)	✓ (teleconference)
Councillor Justin Di Ciano	x	✓	✓
Dennis Fotinos	x	✓	✓
Peter Sharpe	✓	✓	✓
Councillor Michael Thompson	x	x	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)  
Jaspreet Hansra-Kulasingam, Chief Financial Officer (CFO)  
Don Logie, Senior Vice President (SVP), Development & Investments  
Mary Ormond, Legal Counsel  
Steven Trumper, Senior Vice President, Legal & Administration  
Janice Paterson, Executive Assistant & Recording Staff

"David Shiner"  
Board Chair

"Steven Trumper"  
Senior Vice President, Legal &  
Administration