

## Minutes – Public

Public Minutes of the Combined Meeting of the Board of Directors of Build Toronto Inc. (BTI) and the Toronto Port Lands Company (TPLC) (collectively, the “Board of Directors”)

Date: February 26, 2018

Time: 1:30 p.m. to 4:30 p.m.

Location: CreateTO, 200 King Street W., Suite 200 – City Builder Boardroom

### **Call to Order**

The Chairman of the Board of Directors confirmed that a quorum was present and called the meeting to order at 1:33 p.m.

### **Absence MOTION**

On motion duly made by David Shiner and seconded by Dennis Fotinos, the Board of Directors excused the absence of Justin Di Ciano from the Board of Directors meeting.

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

Dennis Fotinos declared a potential conflict regarding any matter involving the Low Carbon Thermal Energy Network (LCTEN) joint venture between Enwave and City of Toronto as it may impact CreateTO properties such as 411 Victoria Park Ave.

Dino Chiesa declared conflict in connection with certain TPLC budget matters related to GFL and did not vote on the matter.

#### **1. Welcome – Board Chair and Interim Head**

The Board of Directors received for information a verbal welcome from the Board Chair and Interim Head.

#### **2. Confirmation of Vice Chair**

The Board of Directors received the public report from the Head, Legal and Corporate Secretary dated February 8, 2018.

**MOTION:** On motion by Ron Carinci, seconded by Dennis Fotinos, the Board of Directors confirmed the appointment of David Shiner as Vice Chair of the Board of Directors for Build Toronto Inc. and Toronto Port Lands Company.

### 3. **Approval of Service Agreements**

The Board of Directors received the public report from the Head, Legal and Corporate Secretary dated February 26, 2018.

**MOTION:** On motion by David Shiner, seconded by Dennis Fotinos, the Boards of Directors approved the entering into of the Service Agreement between BTI and CreateTO and the Service Agreement between TPLC and CreateTO in the form presented to the meeting.

### 4. **Previous Board of Directors Public Minutes**

The Board of Directors received the public report from the Head, Legal and Corporate Secretary dated February 8, 2018.

#### a. **Approval of BTI Board of Directors Public Meeting Minutes of December 5, 2017**

**MOTION:** On motion by David Shiner, seconded by Dennis Fotinos, the BTI Board of Directors approved the previous BTI Public Meeting Minutes of December 5, 2017.

#### b. **TPLC Board of Directors Meeting Minutes of December 5 and 21, 2017**

The TPLC Board of Directors received, for information, the previous TPLC Public Meeting Minutes of December 5 and 21, 2017 (with Confidential Appendix).

### 5. **Appointment of Directors in Subsidiary Corporations**

The Board of Directors received the public report from the Head, Legal and Corporate Secretary dated February 8, 2018.

**MOTION:** On motion by Sandra Levy, seconded by Ron Carinci, the Board of Directors approved the appointment of new directors to each of the wholly-owned subsidiaries of BTI and TPLC, as amended at the meeting.

### 6. **December 31, 2017 Audit Plan – PwC Auditors**

The Board of Directors received the public report entitled, "December 31, 2017 Audit Plan" for both BTI and TPLC from the CFO dated February 15, 2018. PricewaterhouseCoopers (PwC) provided the Board with a verbal presentation of the Audit Plans.

**MOTION:** On motion by Sandra Levy, seconded by Ana Bailão, the Board of Directors approved the 2017 Audit Plans for Build Toronto Inc. and TPLC. The Board also appointed Dino Chiesa as main point of contact for the Board for the Whistleblower Policy until another main point of contact is established.

*At this time, PwC exited the meeting.*

## **7. Unveiling of CreateTO Logo**

The Board of Directors received, for information, the public report from the Transition Lead dated February 8, 2018. A verbal presentation regarding the new logo and brand asset management was provided by the Manager, Business Operations & Change Initiatives, City-Wide Real Estate Transformation, City of Toronto.

## **In Camera MOTION**

On motion by Ron Carinci and seconded by Sandra Levy, 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 Corporations and the Companies' Shareholder Direction at 2:16 p.m.

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

## **8. Governance Orientation [Information]**

## **9. 2018 Plan and Priorities [Information]**

## **10. 2018 Budget & Cash Flow Forecast [ACTION]**

### **a. Capital Budget**

## **11. Development Framework [Information]**

### **a. 50 Wilson Heights Briefing**

### **b. Portlands Overview – TPLC**

- **Joint National Trade Corridor Fund (“NTCF”) Application with Ports Toronto**

## **12. Previous Board of Directors Closed Meeting Minutes**

### **a. Approval of the Previous BTI Board of Directors Closed Meeting Minutes of December 5, 2017 [ACTION]**

### **b. TPLC Board of Directors Meeting Minutes of December 5 and 21, 2017 – Confidential Appendix [Information]**

**13. Transaction Approvals [ACTION]**

- a. 75 Billy Bishop – BTI
- b. 411 and 435 Victoria Park Ave – BTI

**14. Corporate Authorities [ACTION]**

- a. Delegation of Authority (DOA)
- b. Appointment of Officers

**15. Development Approvals & Discussion [Information]**

- a. Sale Policy

**16. Movie Studio Business Overview**

- a. Pinewood Update [ACTION]
  - LOI Approval
- b. Update of Purchase of 915 and 945 Lake Shore Boulevard East (Showline Studios) and Sale of 675 Commissioners Street – TPLC [Information]

**17. In Camera with Interim Lead**

**18. Other Business**

**Adjournment**

**MOTION:** On motion by David Shiner and seconded by Ron Carinci, 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 Corporations and the Companies' Shareholder Direction. The Board of Directors resumed its public session at 4:38 p.m. and the meeting was adjourned at 4:38 p.m.

**Attendance:**

	1:33 to 2:16 p.m. Public Session	2:16 to 4:38 p.m. In-Camera Session	4:38 to 4:38 p.m. Public Session
Dino Chiesa, Chair	✓	✓	✓
David Shiner, Vice Chair	✓	✓	✓
Ana Bailão	✓	✓	✓
Jane Beatty	✓	✓	✓
Ron Carinci	✓	✓	✓

Justin Di Ciano	X	X	X
Dennis Fotinos	✓	✓	✓
Sandra Levy	✓	✓	✓
Marcie Zajdeman	✓	✓	✓

✓ Members were present for some or all of the time indicated.

**Also Present** (at the invitation of the Board):

William Bryck, Executive Advisory, Development & Property Management, CreateTO  
 Nelson Carreiro, Development Analyst, CreateTO  
 Joe Casali, Director, Strategic Initiatives, CreateTO  
 Ryan Glenn, Head, Stakeholder & Client Relationship Management, CreateTO  
 Robbie Grewal, Program Lead, City-Wide Real Estate Transformation, City of Toronto  
 Jaspreet Hansra-Kulasingam, Chief Financial Officer, CreateTO  
 David Jollimore, Director, Real Estate Services, City of Toronto  
 Michael Kraljevic, Executive Advisor, Asset & Portfolio Management & Major Projects, CreateTO  
 Don Logie, Head, Development, CreateTO  
 Mathieu Maslard, Manager, Business Operations & Change Initiatives, City of Toronto  
 Mary Ormond, Legal Counsel, CreateTO  
 Andrew Popert, Partner, Assurance, PricewaterhouseCoopers LLP (PwC)  
 Ashutosh Sanghvi, Controller & Director of Procurement, CreateTO  
 Josie Scioli, Deputy City Manager, City of Toronto  
 Kathryn Truman, Controller, CreateTO  
 Steven Trumper, Head, Legal & Corporate Secretary, CreateTO  
 Antoinette Tummillo, Transition Lead, CreateTO  
 Winston Young, Head, Finance & Budget, CreateTO  
 Certain members of the public  
 Recording Staff: Janice Paterson, Executive Assistant, CreateTO

(Signed by) "Dino Chiesa"  
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 Board Chair

(Signed by) "Steven Trumper"  
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 Head, Legal & Corporate Secretary, CreateTO