

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: June 12, 2020

Time: 11:00 a.m.

Location: Teleconference

Call to Order

The Vice Chair of the Board of Directors confirmed that a quorum was present and called the meeting to order at 12:22 p.m.

Absence Motion

All directors were present with the exception of Dino Chiesa, who has submitted a request to the Board for a leave of absence.

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

No conflicts were declared.

1. Approval of Previous Board of Directors Public Minutes of April 24, 2020

The Board of Directors received the public report from the Chief Executive Officer, CreateTO dated May 21, 2020.

MOTION: On motion by Marcie Zajdeman, seconded by Ron Carinci, the Board of Directors approved the previous Board of Directors public minutes of April 24, 2020.

2. Leave of Absence

The Board of Directors were informed that the Chair, Dino Chiesa, has requested a Leave of Absence.

MOTION: On motion by Ron Carinci, seconded by Dennis Fotinos, the Board of Directors approved the Chair’s request for a leave of absence effective June 11, 2020.

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 12:30 p.m.

During the in camera session, the Board of Directors discussed the following matters. The agenda items were discussed in a different order than noted in the Agenda.

- 3. Approval of Previous Board of Directors Closed Session Minutes of April 24, 2020,**
- 4. BTI – 4620 Eglinton Ave West (Trinity) Extension of Purchase Agreement**
- 5. 2020 TPLC Rent Revenue Projections – Status of Tenant Rent Deferrals**
- 6. Action Items**
- 7. Q1 2020 Financials Results**
- 8. CEO Update**
- 9. Other Business**

Adjournment

MOTION: On motion by Ron Carinci and seconded by Jane Beatty, 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 12:59 p.m. and the meeting was adjourned at 1:00 p.m.

Attendance:

	12:20 to 12:20 p.m. Public Session	12:30 to 12:59 p.m. In-Camera Session	12:59 to 1:00 p.m. Public Session
Dino Chiesa, Chair	x	x	x
Ron Carinci, Vice Chair	✓	✓	✓
Ana Bailão	✓	✓	✓
Jane Beatty	✓	✓	✓

Paula Fletcher	✓	✓	✓
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):

Silvia Fraser, Director, Transformation, Workplace Strategies, City of Toronto
Mike Whelan, Senior Vice-President Development, CreateTO
Mary Ormond, Associate General Counsel, CreateTO
Salima Rawji, Vice-President Development, CreateTO
Carlo Bonanni, Vice President, Land & Development Planning, CreateTO
Susan O'Neill, Director, Communications & Marketing, CreateTO
Vic Gupta, Senior Vice President, Strategic Development, CreateTO
Jaspreet Hansra-Kulasingam, Chief Financial Officer, CreateTO
Brian Johnston, CEO, CreateTO
Don Logie, Senior Vice President, Development, CreateTO
Janice Paterson, Senior Executive Assistant & Board Liaison, CreateTO
Steven Trumper, Chief Legal Counsel and Corporate Secretary, CreateTO
Recording Staff: Lisa Palumbo, Senior Law Clerk, CreateTO

(Signed By) "Ron Carinci"

Vice Chair

(Signed By) "Steven Trumper"

Chief Legal Counsel & Corporate
Secretary, CreateTO