

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: November 22, 2021

Time: 3:30 p.m.

Location: Teleconference

Call to Order

The Chair of the Board of Directors confirmed that a quorum was present and called the meeting to order at 3:32 p.m.

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 October 12, 2021. The Board of Directors received the public report from the Chief Legal Counsel & Corporate Secretary, CreateTO dated November 10, 2021.

MOTION: On motion by Marni Dicker, the Board of Directors approved the previous Board of Directors public minutes of October 12, 2021.

In Camera MOTION

On motion by Ron Carinci, 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 3:37 p.m. During the in camera session, the Board of Directors discussed the following matters.

2. Approval of Previous Board of Directors Closed Session Minutes of October 12, 2021
3. Officers, Financial Signing Authorities Amendment
4. Q3 2021 Financial Results
5. 2022 Combined Operating Capital Budget
6. Action Items
7. Update from the CEO

MOTION: On motion 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 4:00 p.m. and the meeting was adjourned at 4:01 p.m.

Attendance:

	3:32 p.m. to 3:37 p.m. Public Session	3:37 p.m. to 4:00 p.m. In-Camera Session	4:00p.m. to 4:01p.m. Public Session
Ron Carinci, Chair	✓	✓	✓
Ana Bailão	✓	✓	✓
Marni Dicker	✓	✓	✓
Paula Fletcher	✓	✓	✓
Dennis Fotinos	✓	✓	✓
Sandra Levy	✓	✓	✓
Allison Mendes	✓	✓	✓
Marcie Zajdeman	✓	✓	✓

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

x Members not present for some or all of the time indicated

Also Present (at the invitation of the Board):

Don Logie, Senior Vice President, Development, CreateTO
 Fariha Husain, Manager, Strategic Policy & Corporate Priorities, CreateTO
 Jaspreet Hansra-Kulasingam, Chief Financial Officer, CreateTO
 Josie Scioli, Deputy City Manager, Corporate Services, City of Toronto
 Jeff Mustoe, Director, Procurement & Strategic CreateTO
 Justin Kong, Legal Counsel, CreateTO
 Mary Ormond, Chief Legal Counsel and Corporate Secretary, CreateTO
 Mike Whelan, Senior Vice-President Development, CreateTO
 Ronald Ro, Manager, Transaction Services, CREM
 Steven Trumper, Interim, Chief Executive Officer, CreateTO
 Susan O'Neill, Director, Communications and Marketing, CreateTO
 Vic Gupta, Senior Vice President, Strategic Development, CreateTO

Recording Staff: Lisa Palumbo, Senior Law Clerk, CreateTO

Signed (Ron Carinci)

Chair

Signed (Mary Ormond)

Chief Legal Counsel & Corporate
Secretary, CreateTO