

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 25, 2019

Time: 3:00 p.m.

Location: City Hall, 100 Queen Street West, 2nd Floor, Committee Room 4

Call to Order

The Chairman of the Board of Directors confirmed that a quorum was present and called the meeting to order at 3:07 p.m.

Absence MOTION

On motion duly made by Dino Chiesa and seconded by Ron Carinci, the Board of Directors excused the absence of Dennis Fotinos from the 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 Previous Board of Directors Public Minutes of September 24, 2019.

The Board of Directors received the public report from the Chief Executive Officer, CreateTO dated November 6, 2019.

MOTION: On motion by Dino Chiesa, seconded by Sandra Levy, the Board of Directors approved the previous Board of Directors public minutes of July 9, 2019.

In Camera MOTION

On motion by Dino Chiesa and seconded 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 3:07 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 September 24, 2019

3. December 31, 2019 Audit Plan

4. Officers, Financial and Signing Authorities - Amendment

5. TPLC
 - a. Update on Basin St. RFP
 - b. Declaration of TPLC Dividend
 - c. Dividend for Dockwall Repair
6. 2019 Q3 Financial Results
7. Action Items
8. CEO Update
9. Other Business

Adjournment

MOTION: On motion by Dino Chiesa 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 4:15 p.m. and the meeting was adjourned at 4:15 p.m.

Attendance:

	3:07 to 3:07 p.m. Public Session	3:07 to 4:15 p.m. In-Camera Session	4:15 to 4:15 p.m. Public Session
Dino Chiesa, Chair	✓	✓	✓
Ron Carinci, Vice Chair	✓	✓	✓
Ana Bailão	✓	✓	✓
Jane Beatty	✓	✓	✓
Paula Fletcher	✓	✓	✓
Dennis Fotinos	x	x	x
Sandra Levy	✓	✓	✓
Marcie Zajdeman	✓	✓	✓

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

Also Present (at the invitation of the Board):

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
Susan O'Neill, Director, Communications and Marketing, CreateTO
Mary Ormond, Associate General Counsel, CreateTO
Andrew Popert, Partner, Assurance, PwC
Josie Scioli, Deputy City Manager – Corporate Services, City of Toronto
Steven Trumper, Chief Legal Counsel and Corporate Secretary, CreateTO
Michael Whelan, Vice President, Major Projects, CreateTO
Recording Staff: Janice Paterson, Senior Executive Assistant & Board Liaison, CreateTO

(Signed by) "Dino Chiesa"
Board Chair

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