

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: May 11, 2021

Time: 12:30 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 12:40 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 March 8, 2021.
The Board of Directors received the public report from the Chief Legal Counsel & Corporate Secretary, CreateTO dated May 11, 2021.

MOTION: On motion by Ron Carinci, the Board of Directors approved the previous Board of Directors public minutes of March 8, 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 12:43 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 March 8, 2021
3. Build Toronto Inc. – 4620 Eglinton Ave West (Trinity) – Extension of Purchase Agreement
4. Build Toronto Inc. and Toronto Port Lands Company – 2020 Financial Results
5. Q1 2021 Financial Results
6. Officers, Financial Signing Authorities - Amendment
7. Action Items

Adjournment

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 12:40 p.m. and the meeting was adjourned at 12:43 p.m.

Attendance:

	12:40 p.m. to 12:43 p.m. Public Session	12:43 p.m. to 1:30 p.m. In-Camera Session	1:30 p.m. to 1:31 p.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):

Courtney Glen, Deputy Chief of Staff, City of Toronto
Don Logie, Senior Vice President, Development, CreateTO
Jeff Mustoe, Director, Procurement & Strategic Sourcing, Procurement, CreateTO
Josie Scioli, Deputy City Manager, Corporate Services, City of Toronto
Justin Kong, Legal Counsel, CreateTO
Kathryn Truman, Controller, Financial Reporting and Accounting, CreateTO
Kevin M Travers, Partner, KPMG LLP
Maria Khoushnood, Senior Manager, KPMG LLP
Mary Ormond, Chief Legal Counsel and Corporate Secretary, CreateTO

Melita Varga, Manager, Development, CreateTO
Mike Whelan, Senior Vice-President Development, CreateTO
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