

**Minutes of the Board of Directors
City of Toronto Economic Development Corporation
o/a Toronto Port Lands Company**

**Meeting
Tuesday, August 16, 2011**

The Board of Directors of the City of Toronto Economic Development Corporation operating as Toronto Port Lands Company (TPLC), met at 3:30 p.m. on Tuesday, August 16, 2011, 200 King Street West, 2nd Floor, Main Boardroom, Toronto

*Member	August 16, 2011 3:30 p.m.
Mike Williams, Chair	X
Bruce Bowes, Vice Chair	X
John Livey, Director	X
Joe Farag, Director	Absent

* Members were present for part or all of the meeting.

Others

Michael Kraljevic	President, TPLC
Jerry Prypasniak	Corporate Secretary and General Counsel, TPLC
Winston Young	Chief Financial Officer, TPLC
Ashutosh Sanghvi	Accountant
Judith Nichols	Recording Secretary
*Councillor Doug Ford	Toronto City Hall
*Gwen McIntosh	Urban Development Services, Scarborough
*Bob Onyschuk	Retired Partner, Gowling Lafleur Henderson LLP
*Eric Kuhne	Architect, Eric R. Kuhne and Associates
*John Holden	Assistant, Eric R. Kuhne and Associates
*Mark Sterling	Architect, Sweeny Sterling Finlayson & Co Architects Inc.

*Present only for item #20110816-04

Mike Williams, Chair, called the meeting to order.

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

None declared.

Confirmation of Minutes

On motion by Bruce Bowes, seconded by John Livey, the Board confirmed the minutes of the meetings held on May 26, 2011 and June 28, 2011

20110816-01 Report by the President and Chief Executive Officer

The President and Chief Executive Officer provided a verbal report on the activities of the Toronto Port Lands Company (TPLC) since the last meeting on May 26, 2011:

- (a) Cirque du Soleil has started its show at the Port Lands and had donated 18 tickets to the Youth Outreach Program from Rivertown.**
- (b) The Lever Brothers site of approximately 30 acres is for sale. Potential buyers are also looking at TPLC's adjoining lands to this site.**

On motion by Bruce Bowes, seconded by Joe Livey, the Board received the update for information.

20110816-02 Unwin Avenue, Private Road Resurfacing

The Board considered a report (August 3, 2011) from the President & C.E.O. recommending that the Board authorize the awarding of the contract for Unwin Avenue Private Road resurfacing

On motion by John Livey, seconded by Bruce Bowes, the Board adopted the staff recommendation and, in so doing:

- 1. Authorized the issuance of a contract for Unwin Avenue Private Road resurfacing to Mopal Construction Limited, the best qualified bidder at a price of \$154,220 plus HST.**
- 2. Requested a report back from staff as to the possibility of imposing a common area user charge to recoup the costs of such maintenance and repair work from users of the road.**

Recess

On motion by John Livey, seconded by Bruce Bowes, the Board recessed at 5:00 p.m. to meet in-camera to discuss the following matters:

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- 20110816-03 Approval of the In-Camera Minutes of the Previous Board Meeting (May 26, 2011 and June 28, 2011)**
**(Confidential – Security of the Corporation’s Property)*
- 20110816-03(a) Resolution re: Corus IMIT Grant Agreement**
**(Confidential – Security of the Corporation’s Property)*
- 20110816-03 (b) Resolution re: Easement Conveyance among TPLC, City of Toronto and Toronto Waterfront Revitalization Corporation**
**(Confidential – Security of the Corporation’s Property)*
- 20110816-04 Preliminary Financial Impact Analysis and Budget for Portlands Plan Update**
**(Confidential – Security of the Corporation’s Property)*
- 20110816-05 Don Mouth Naturalization and Port Lands Protection Project Environmental Assessment (“Don Mouth EA”) Update and Budget Approval**
**(Confidential – Security of the Corporation’s Property)*
- 20110816-06 Litigation Update**
(a) Cinespace Studios Management Dispute regarding Tenancy at Queens Quay
(b) Cinespace Studios Management Application to Quash City By-law No. 441-2009
**(Confidential – Security of the Corporation’s Property)*
- 20110816-07 Site Preparation Budget for Rose Option Lands**
**(Confidential – Security of the Corporation’s Property)*
- 20110816-08 Proposed Office Lease**
**(Confidential – Security of the Corporation’s Property)*
- 20110816-09 Financial Update**
**(Confidential – Security of the Corporation’s Property)*
- 20110816-10 New/Other Business, if any – Hiring of New Employee**
- 20110816-03 Minutes of meeting of previous Board**

On motion by Bruce Bowes, seconded by John Livey, the Board confirmed the minutes of the previous Toronto Port Lands Company Board meetings held on May 26, 2011 and June 28, 2011.

20110816-03(a) Resolution re Corus IMIT Grant Agreement

The Board considered a confidential report (July 27, 2011) from the President & CEO and Corporate Secretary & General Counsel recommending that the Resolution of the Board of Directors dated July 6, 2011 be included in the TPLC Minute Book in accordance with the TPLC's by-law requirements.

On motion by Bruce Bowes, seconded by John Livey, the Board directed that the Resolution be recorded in the Toronto Port Lands Company minute book as required by By-Law 1 of the Corporation.

20110816-03(b) Resolution re Easement Conveyance among TPLC, City of Toronto and Toronto Waterfront Revitalization Corporation

The Board considered a confidential report (July 27, 2011) from the President & CEO and Corporate Secretary & General Counsel recommending that the Resolution of the Board of Directors dated June 29, 2011 be included in the TPLC Minute Book in accordance with the TPLC's by-law requirements.

On motion by John Livey, seconded by Bruce Bowes, the Board directed that the Resolution be recorded in the Toronto Port Lands Company minute book as required by By-Law 1 of the Corporation.

At 4:30 p.m., Bruce Bowes left the meeting and re-joined the meeting via telephone conference at 4:35 p.m.

At 4:30 p.m., Councillor Ford, Gwen McIntosh, Bob Onyschuk, Eric Kuhne, John Holden and Mark Sterling joined the meeting.

20110816-04 Preliminary Financial Impact Analysis and Budget for Portlands Plan Update

The Board considered a confidential report (August 11, 2011) from the President and CEO, seeking approval of the Preliminary Financial Impact Analysis Budget for the development of the Portlands

Mark Sterling and Eric Kuhne gave a presentation and responded to various questions from the Board

On motion by John Livey, seconded by Bruce Bowes, the Board requested staff to create an additional budget showing an economic analysis of revenues and costs of infrastructure for further review by the Board

**20110816-05 Don Mouth Naturalization and Port Lands Flood Protection Project
Environmental Assessment Update and Budget Approval**

The Board considered a confidential report (August 10, 2011) from the President and CEO and Manager, Urban Environmental Services seeking approval to retain the necessary consultants and pursue the required studies to review the alternative options for the Don Mouth Environmental Assessment to allow timely development in the Port Lands, and approve the budget envelope forecasts

The Board requested additional information on the estimate of potential revenue possibilities, Request For Proposals (RFPs), but also subject to to City Council's approval of this mandate for TPLC

On motion by John Livey, seconded by Bruce Bowes, subject to City Council's approval of this mandate for TPLC, the Board approved a budget contained in the report.

**20110816-06(a) Update - Cinespace Studios Management dispute regarding Tenancy at
Queens Quay**

The Board considered a confidential report (July 26, 2011) from the Corporate Secretary and General Counsel regarding 1001411 Ontario Limited carrying on business Cinespace Studios Management v. City of Toronto Economic Development Corporation, advising that Cinespace has until September 30, 2011 to reply to TPLC's Status Notice or otherwise the action will be dismissed for delay.

On motion by Bruce Bowes, seconded by John Livey, the Board received the report for information.

20110816-06(b) Update - Cinespace Studios Management Application to Quash City By-Law No. 441-2009

1001411 Ontario Limited carrying on business Cinespace Studios Management v. Corporation of the City of Toronto, Toronto Waterfront Studios Inc., PT Studios Inc., Castlepoint Studio Partners Limited, Castlepoint Studio Partners 2 Limited, Edith Myers, Comweb Corporation, ComwebStudio Holdings Inc., Return On Innovation Capital Ltd., TheRose Corporation, Rose Film Studios Inc., Rose Film Studios II Inc., 2104910 Ontario Inc., Kenneth Ferguson and GE Canada Equipment Financing G.P.

The Board considered a confidential report (August 10, 2011) from the Corporate Secretary and General Counsel advising that while the City was successful in striking out offending paragraphs in its application, TPLC's

motion to dismiss the claim has not been successful. A hearing date has not been re-scheduled.

On motion by Bruce Bowes, seconded by John Livey, the Board received the report for information

20110816-07 Development Budget for Rose Option Lands

The Board considered a confidential report and (August 16, 2011) from the President and CEO and Manager, Urban Environmental Services and an addendum to the report handed out seeking approval to retain the necessary consultants and pursue the required studies to complete the environmental investigations, development budget and site plans for the Rose Corporation option lands.

On motion by John Livey, seconded by Bruce Bowes, the Board deferred consideration of this matter.

20110816-08 Proposed Office Lease

The Board considered a confidential report (August 2, 2011) from the President and CEO seeking approval for TPLC to negotiate and execute a 10-year lease to relocate the TPLC head office

On motion by Bruce Bowes, seconded by John Livey, the Board received the report for information and requested staff to continue in further negotiation regarding the terms of this proposal.

20110816-09 Financial Update

The Board considered a confidential report (August 12, 2011) presented by the Chief Financial Officer regarding the 2011 Second Quarter Financial Results and Reforecasted 2011 Budget.

On motion by John Livey, seconded by Bruce Bowes, the Board received report for information.

20110816-11 New Business/Other Business: Hiring of New Employee

The Board considered a recommendation from the President & CEO seeking approval of hiring a Communications Employee for TPLC

On motion by John Livey, seconded by Bruce Bowes, the Board approved the recommendation on the terms contained in the report.

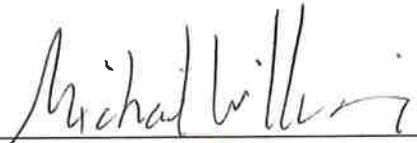
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The Board resumed in public session at 7:15 p.m. to report on the actions taken at the in camera session.

Adjournment

The meeting adjourned at 7:20 p.m.



Chair



President and Chief Executive Officer

