

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

**Meeting
Friday, June 13, 2014**

The Board of Directors of City of Toronto Economic Development Corporation operating as Toronto Port Lands Company (TPLC), met at 9:00 a.m. on Friday, June 13, 2014, at Citigroup Place, 123 Front Street West, Suite 1610, Main Boardroom, Toronto

*Member	June 13, 2014 9:00 a.m.
Mike Williams, Chair	X
Josie Scioli	Via teleconference
John Livey, Director	Via teleconference
Joe Farag, Director	Via teleconference (left at 9:40 a.m.)

* Members were present for part or all of the meeting

TPLC

Michael Kraljevic President & CEO
Jerry Prypasniak Corporate Secretary and General Counsel
Winston Young Chief Financial Officer
Judith Nichols Law Clerk/Recording Secretary

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 Josie Scioli seconded by Joe Farag, the Board confirmed the minutes of the previous Toronto Port Lands Company Board meetings held on April 11, 2014 and May 2, 2014

20140613-1 President & CEO's Verbal Report

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 April 11, 2014:

Financial Highlights

April 2014:

After four months of operations, TPLC is tracking well against its budget.

Revenue:

The Property revenue is right on target as budgeted.

Expenses:

Expenses are tracking as planned with no unusual items for the month of April 2014.

Cash:

Cash reserves at the end of April 2014 showed a favourable increase against the budget.

On motion by Joe Farag seconded by Josie Scioli, the Board received this report for information purposes.

20140613-2 51 Commissioners Street Light Non-Aqueous Phase Liquid (LNAPL) Recovery and Containment System, RFP # 2014-01

The Board considered a report (May 26, 2014) from the Senior Manager, Environmental Services recommending that the Board authorize the awarding of the 2014/15 LNAPL Recovery and Containment System Contract RFP #2014-01 to In-Situ Remediation Services

On motion by Josie Scioli, seconded by Joe Farag, the Board approved the staff recommendation and, in so doing authorized:

- (i) the issuance of the 2014/15 LNAPL Recovery and Containment System Contract RFP #2014-01 to In-Situ Remediation Services, the successful bidder; and**
- (ii) any two (2) officers of TPLC to execute any and all necessary documents required to enter into the Contract.**

20140613-3 41 Basin Street Petroleum Hydrocarbon Investigation, Installation of Boreholes, Sample Collection and Analysis and Reporting RFP # 2014-005

The Board considered a report (May 26, 2014) from the Senior Manager, Environmental Services recommending that the Board authorize the awarding of the 41 Basin Street Petroleum Hydrocarbon Investigation, Installation of Boreholes, Sample Collection and Analysis and Reporting Contract RFP # 2014-005 to Conestoga Rovers Associates

On motion by Joe Farag, seconded by Josie Scioli, the Board approved the staff recommendation and, in so doing authorized:

- (i) **the issuance of the 41 Basin Street Petroleum Hydrocarbon Investigation, Installation of Boreholes, Sample Collection and Analysis and Reporting Contract RFP # 2014-005 to Conestoga Rovers Associates, the successful bidder; and**
- (ii) **any two (2) officers of TPLC to execute any and all necessary documents required to enter into the Contract.**

20140613-4 115 Unwin Avenue LNAPL Recovery and Containment System (RFP #2014-002)

The Board considered a report (June 5, 2014) from the Senior Manager, Environmental Services recommending that the Board authorize the awarding of the 2014/15 operations and maintenance contract for the LNAPL Recovery and Containment System at 115 Unwin Avenue to In-Situ Remediation Services

On motion by Josie Scioli, seconded by Joe Farag, the Board adopted the staff recommendation and, in so doing authorized:

- (iii) **the issuance of the 2014/15 operations and maintenance contract for the LNAPL Recovery and Containment System at 115 Unwin Avenue to In-Situ Remediation Services, the successful bidder; and**
- (iv) **any two (2) officers of TPLC to execute any and all necessary documents required to enter into this Contract.**

20140613-5 TPLC 2014 Q1 Financial Update

The Board reviewed a confidential report (June 5, 2014) from the Chief Financial Officer and Controller & Director of Procurement with confidential attachments of the operating results for 3 months ended March 31, 2014, budget variance and a balance sheet as at March 31, 2014

On motion by Joe Farag, seconded by John Livey, the Board received this report for information purposes.

Recess

On motion by John Livey, seconded by Josie Scioli, the Board recessed at 9:20 a.m. to meet in-camera to discuss the following matters:

Approval of the In-Camera Minutes of the Board Meeting of April 11, 2014

**20140613-6 Battlefield Equipment Rentals, Lease at 151 Cherry Street, Toronto
(Confidential – Security of the Corporation's Property)*

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- 20140613-7 CRS Contractors Rental Supply Limited Partnership, 12 Leslie Street and 595R Commissioners Street, Toronto**
**(Confidential – Security of the Corporation's Property)*
- 20140613-8 Update of Potential Disposition of TPLC's Surplus Rail Spurs in East Bayfront municipally known as 15 Freeland and 15 Cooper Streets, Toronto to LCBO**
**(Confidential – Security of the Corporation's Property)*
- 20140613-9 Build Toronto's Request for extension of Maturity Date of Pinewood Studio Loan due on June 24, 2014 in the principal amount of \$3.7 million**
**(Confidential – Security of the Corporation's Property)*
- 20140613-10 New Drainage/Storm/Water Outfall Easement for Hydro One Networks Inc. over portion of Dock Wall adjoining Hearn lands and TPLC's Circulating Channel at Bailey Bridge**
**(Confidential – Security of the Corporation's Property)*
- 20140613-11 Timing Requirements of the Pinewood Option Agreement between TPLC and Toronto Waterfront Studios Development Inc. and Film Studio Precinct Planning Process regarding lands municipally known as 101 Commissioners and 301 Commissioners Streets, Toronto**
**(Confidential – Security of the Corporation's Property)*
- 20140613-12 Basin Street Lands (For Information – to follow)**
**(Confidential – Security of the Corporation's Property)*
- 20140613-13 New/Other Business, if any.**
**(Confidential – Security of the Corporation's Property)*

Confirmation of Minutes

On motion by Josie Scioli seconded by Joe Farag, the Board confirmed the minutes of the previous Toronto Port Lands Company Board meeting held on April 11, 2014.

20140613-6 Battlefield Equipment Rentals, Lease Renewal at 151 Cherry Street, Toronto

The Board considered a confidential report (May 30, 2014) from the Director of Property Management requesting authorization of a five (5) year Lease with an option to extend for a further five (5) years with Battlefield Equipment Rentals

On motion by John Livey, seconded by Joe Farag, the Board approved the Lease renewal based on the terms as set out in the report, including that the Lease Renewal contains TPLC's standard 12-month termination provision.

20140613-7 CRS Contractors Rental Supply Limited Partnership, Lease at 12 Leslie Street and of 595R Commissioners Street, Toronto

The Board considered a confidential report (May 30, 2014) from the Director of Property Management requesting authorization of a new five (5) year Lease with an option to extend for a further three (3) years with CRS Contractors Rental Supply Limited Partnership

On motion by Josie Scioli, seconded by John Livey, the Board approved the Lease renewal based on the terms as set out in the report.

20140613-8 Update of Potential Disposition (the "Disposition") of TPLC's Surplus Rail Spurs in East Bayfront municipally known as 15 Freeland and 15 Cooper Streets , Toronto to LCBO (the "Surplus Rail Spurs") as shown on Maps attached

The Board considered a confidential report (June 6, 2014) from the President and CEO, Corporate Secretary & General Counsel and Chief Financial Officer requesting confirmation for TPLC management's submission to the City Manager of the report dated June 5, 2014 in response to Councillor Shiner's Amendment to Item EX42.7 passed by Executive Committee at its May 27, 2014 meeting in respect of the Disposition of TPLC's Surplus Rail Spurs

On motion by Josie Scioli, seconded by John Livey, the Board:

- (i) ratified and approved TPLC management's submission to the City Manager the report dated June 5, 2014 in response to Councillor Shiner's Amendment to Item EX42.7 passed by Executive Committee at its May 27, 2014 meeting in respect of the Disposition of TPLC's Surplus Rail Spurs.**

20140613-9 Build Toronto Inc. ("BT") Request for Extension of Maturity Date of Pinewood Loan from Due Date of June 24, 2014

The Board considered a confidential report (June 4, 2014) from the President and CEO, Corporate Secretary & General Counsel and Chief Financial Officer requesting authorization of Build Toronto Inc.'s request to extend the maturity date of the Pinewood loan from June 24, 2014 to June 24, 2015

On motion by John Livey, seconded by Josie Scioli, the Board approved and authorized the staff recommendation based on the terms in the report.

20140613-10 New Drainage/Storm/Water Outfall Easements for Hydro One Networks Inc. over portion of Dock Wall adjoining the Hearn lands and TPLC's Circulating Channel at Bailey Bridge

The Board considered a confidential report (June 2, 2014) from the President and CEO and Corporate Secretary & General requesting New Drainage/Storm/Water Outfall Easements for Hydro One Networks Inc. over portion of Dock Wall adjoining the Hearn lands and TPLC's Circulating Channel at Bailey Bridge (the "Easement Lands")

On motion by Josie Scioli, seconded by John Livey, the Board approved and authorized the New Drainage/Storm/Water Outfall Easements on the Easement Lands on the terms in the report.

20140613-11 Timing Requirements of the Amended and Restated Option Agreement dated June 24, 2009 (the "Pinewood Option Agreement") between TPLC and Toronto Waterfront Studios Development Inc. ("TWSDI") and Film Studio Precinct Planning Process

The Board considered a confidential report (June 2, 2014) from the President and CEO and Corporate Secretary & General requesting that the Pinewood Option Agreement be amended to allow TWSDI until December 24, 2015 to meet the takedown requirements as set out in section 2.10 of the Pinewood Option Agreement on the terms set out in the report

On motion by John Livey, seconded by Josie Scioli, the Board authorized and approved the amendment of the Pinewood Option Agreement based on the terms of the report.

20140613-12 Basin Street Lands

The Board received from the President and CEO a verbal report and handout regarding the potential development of the Basin Street Lands with respect to a ground lease by TPLC

On motion by John Livey, seconded by Josie Scioli, the Board received this report for information purposes.

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20140613-13 New/Other Business, if any – 185 Villiers Street, Toronto


The Board received from the President and CEO a verbal report regarding the potential development of 185 Villiers Street with respect to a potential ground lease from TPLC to relocate an existing tenant

On motion by Josie Scioli, seconded by John Livey, the Board received this report for information purposes.

The Board resumed in public session at 10:30 a.m. to report on the actions taken at the in-camera session.

Adjournment

The meeting adjourned at 10:30 a.m.



Chair



President and Chief Executive Officer

