

Public Meeting Minutes

Board of Directors

Date: October 7, 2014

Time: 9:00 a.m. – 12:00 p.m.

Location: Build Toronto, 200 King St. W., Suite 200

Director Attendance:

	9:05 a.m. – 9:06 a.m. Public Session	9:06 a.m. – 12:54 p.m. In Camera Session	12:54 p.m. – 12:55 p.m. Public Session
Christopher Voutsinas, Chair	✓	✓	✓
Councillor Doug Ford, Vice Chair	X	✓	X
Michael Bernstein	✓	✓	✓
Frank Bucys	✓	✓	✓
Nancy Cohen	X	X	X
Councillor Josh Colle	X	X	X
Wayne Fraser	✓	✓	✓
Lynn Kennedy	✓	✓	✓
Councillor Michael Thompson	X	✓	X
Moshe Wertheim	✓	✓	✓

✓ Directors were present for some or all of the time indicated

Also present (at the invitation of the Board):

William Bryck, President & Chief Executive Officer

David Fiume, Senior Vice President & Chief Financial Officer

Don Logie, Senior Vice President, Development & Investments

Steven J. Trumper, Senior Vice President, Legal & Administration

Belinda James, Legal Counsel, Recording Staff

Kantaro Goto, Director, Finance (for Item #3)

Natalie Pastuszak, Manager, Marketing & Communications (for Item #5)

Josie Scioli, Chief Corporate Officer, City of Toronto (teleconference)

The Chairman of the Board confirmed that a quorum was present and called the meeting to order at 9:05 a.m.

No conflicts were declared.

1. Approval of the Previous Board of Directors Public Meeting Minutes of September 11, 2014.
Item Deferred

In Camera Motion

On motion by Lynn Kennedy, seconded by Moshe Wertheim, the Board resolved to close part of the meeting to the public to give consideration to matters according to By-law No. 1 of the Corporation and the Company's Shareholder Direction at 9:06 a.m.

During the in camera session, the Board of Directors discussed the following matters:

2. Approval of the Previous Board of Directors In Camera Meeting Minutes of September 11, 2014.
Item Deferred

Absence Motion

3. In Camera Report of the FARMC Meeting of August 13, 2014.
 - A. Report of the FARMC Chairman (no material).
 - B. Second Quarter Unaudited Financial Statements.
 - C. Timeline and Format for 2015 Operating Budget and Strategic Plan – *for information only.*
 - D. 2014 Reforecast – *for information only.*
 - E. Internal Audit Update (no materials) – *for information only.*
4. In Camera Report of the REIDC Special Meeting of September 25, 2014.
 - A. Report of the REIDC Chairman (no material).
 - B. Affordable Housing Program Presentation – *for information only.* **Item Deferred**
 - C. Fort York Bridge Update – *for information only.*
5. City-Building Presentation.
6. In Camera Report of the HRCGC Meeting of August 14, 2014.
 - A. Report of the HRCGC Chairman (no material).
 - B. In Camera Report on a Confidential Human Resources Matter. **Item Deferred**
 - C. In Camera Report on a Confidential Human Resources Matter.
7. President's Report.
8. Other Business (no material).
No other business was discussed.

Adjournment

On motion by Lynn Kennedy seconded by Wayne Fraser, 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 Corporation and the Company's Shareholder Direction. The Board of Directors resumed its public session at 12:54 p.m. and the meeting was adjourned at 12:55 p.m.

"Christopher Voutsinas"
Board Chair

"Steven Trumper"
Senior Vice President, Legal & Administration