

**Minutes of the Board of Directors Meeting
Build Toronto Inc.**

April 12, 2013

The Chairman of the Board confirmed a quorum was present and called the meeting to order at 9:06 a.m.

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

No Declarations were made.

Approval of the Public Minutes of the Board Meeting of February 14th, 2013

The Board of Directors had before it the Public Minutes of the previous Build Toronto Board of Directors Meeting of February 14th, 2013.

On motion by David Barry, seconded by Josie Scioli, the Build Toronto Board of Directors approved the Public Minutes of the Board Meeting of February 14th, 2013.

In-Camera Motion

At 9:07 a.m. on motion by David Barry, seconded by Josie Scioli, the Board resolved to close part of the meeting to the public to give consideration to matters that are to be considered in the closed part of the meeting under By-law No.1 of the Corporation.

The closed session began at 9:07.

During the In-Camera Session the Board of Directors discussed the following matters:

BOD2013-2-1a Approval of the In Camera Minutes of the Board Meeting of February 14th, 2013

BOD2013-2-1b Absence Motion

Councillor Ford, Councillor Thompson and Ucal Powell did not attend the Board Meeting.

BOD2013-2-2 **Update on new Director Appointment Process**

BOD2013-2-3 **Update on May 2013 Board Cycle including Strategic Planning Process and Special Board Lunch, May 10, 2013**

BOC2013-2-4 **In Camera Report of the REIDC – Real Estate Investment and Development Committee Meeting of April 10th, 2013**

- a) **Report of the Committee Chairman**
- b) **For Board Approval:**
In Camera Report on a Property Matter
- c) **For Information Only:**
Project Status Updates

BOD2013-2-5 **In Camera Report of the ARMC – Audit and Risk Management Committee Meeting of April 9th, 2013**

- a) **Report of the Committee Chairman**
- b) **For Board Approval:**
In Camera Report on a Confidential Financial Matter
- c) **For Board Approval:**
In Camera Report on a Confidential Financial Matter

BOD2013-2-6 **2013 Budget**

BOD2013-2-7 **In Camera Report of the HRCGC – Human Resources and Corporate Governance Committee Meeting of April 11th, 2013**

- a) **Report of the Committee Chairman**
- b) **For Board Approval:**
In Camera Report on a confidential Human Resources Matter
- c) **For Information Only:**
In Camera Report on a confidential Human Resources Matter

d) For Board Approval:

In Camera Report on a confidential Human Resources Matter

e) For Board Approval:

In Camera Report on a confidential Human Resources Matter

BOD2013-2-8 **Update on CEO Selection Process**

BOD2013-2-9 **President's Report**

BOD2013-2-10 **Board Only In Camera Session, at the Discretion of the Chair**

BOD2013-2-11 **Other Business**

At 12:05 p.m., on motion by Paul Finkbeiner, seconded by Ian MacKellar, the Board 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.

The Board of Directors resumed its Public Session at 12:05 p.m.

Adjournment

The meeting adjourned at 12:06 p.m.

Attendance:

	9:06 AM to 9:07 AM Public Session	9:07 AM to 12:05 AM In-Camera Session	12:05 AM to 12:06 AM Public Session
Stuart Lazier, CHAIR	X	X	X
David Barry	X	X	X
Paul Finkbeiner	X	X	X
Councillor Doug Ford	regrets	regrets	regrets
Ian MacKellar	X	X	X
Councillor Peter Milczyn	X	X	X
Ucal Powell	regrets	regrets	regrets
Josie Scioli	X	X	X
Brigitte Shim	X	X	X
Ken Silver	regrets	regrets	regrets
Councillor Michael Thompson	regrets	regrets	regrets
Mike Williams	X	X	X

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

Also Present:

J. Lorne Braithwaite, President and Chief Executive Officer

David Fiume, Senior Vice President and Chief Financial Officer

John Macintyre, Senior Vice President, Corporate Development and Residential Projects

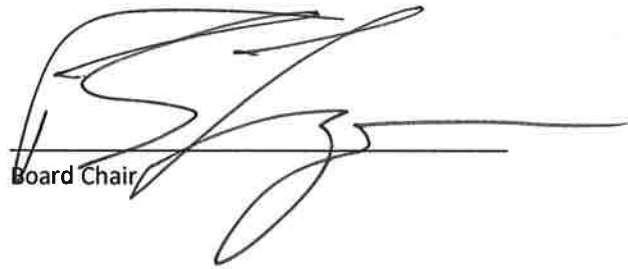
Prakash David, Senior Vice President, Residential and Retail Development

Don Logie, Senior Vice President Development

Frank Bajt, Vice President Land & Asset Management

Steven J. Trumper, Vice President, General Counsel and Corporate Secretary

Belinda James, Legal Counsel, Recording Staff


Board Chair


VP, General Counsel and Corporate Secretary