

BUILD TORONTO

Minutes of the Board of Directors Meeting Build Toronto Inc.

July 25, 2013

The Vice-Chair of the Board confirmed a quorum was present and called the meeting to order at 9:31 a.m.

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

Nancy Cohen declared an interest with agenda item #BOD2013-4-2e: In-Camera Report on a Property Matter.

Christopher Hardwicke declared interests with agenda items #BOD2013-4-2d, #BOD2013-4-2f, and #BOD2013-4-2i: In-Camera Reports on Property Matters.

Frank Bajt and Mike Williams alerted the Board in advance of the discussion of their interest in the matter of agenda item #BOD2013-4-2g.

Approval of the Public Minutes of the Board Meeting of May 29, 2013

The Board of Directors had before it the Public Minutes of the previous Build Toronto Board of Directors Meeting of May 29, 2013.

On motion by Mike Williams, seconded by Councillor Doug Ford, the Build Toronto Board of Directors approved the Public Minutes of the Board Meeting of May 29, 2013.

In-Camera Motion

At 9:34 a.m. on motion by Josie Scioli, seconded by Councillor Michael Thompson, the Build Toronto Board of Directors 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 9:34 a.m.

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

BOD2013-4-1a **Approval of the In-Camera Minutes of the Board Meeting of May 29, 2013**

BOD2013-4-1b **Board Resignation Received**

BOD2013-4-2 In-Camera Report of the REIDC – Real Estate Investment and Development Committee Meeting

- a) **Report of the Committee Chairman** - No meeting held

Nancy Cohen departed the meeting room during discussion of In-Camera item BOD2013-4-2e.

Chris Hardwicke departed the meeting room during discussion of In-Camera items BOD2013-4-2d, BOD2013-4-2f and BOD2013-4-2i.

- b) **For Board Approval:** In-Camera Report on a Property Matter
- c) **For Board Approval:** In-Camera Report on a Property Matter
- d) **For Board Approval:** In-Camera Report on a Property Matter
- e) **For Board Approval:** In-Camera Report on a Property Matter
- f) **For Board Approval:** In-Camera Report on a Property Matter
- g) **For Board Approval:** In-Camera Report on a Property Matter
- h) **For Board Approval:** In-Camera Report on a Property Matter
- i) **For Board Approval:** (i) In-Camera Report on a Property Matter
(ii) In-Camera Report on a Property Matter
(iii) In-Camera Report on a Property Matter
- j) **For Board Approval:** In-Camera Report on a Property Matter
- k) **Project Status Updates** – For Information Only
- l) **Update on Property Transfers from the City** – For Information Only

BOD2013-4-3 In-Camera Report of the ARMC – Audit and Risk Management Committee Meeting

- a) **Report of the Committee Chairman** - No meeting held
- b) **Second Quarter Unaudited Financial Statements** – For Information Only

BOD2013-4-4 In-Camera Report of the HRCGC – Human Resources and Corporate Governance Committee Meeting

- a) **Report of the Committee Chairman** - No meeting held
- b) **For Information Only:** In-Camera Report on a confidential Human Resources Matter
- c) **For Information Only:** In-Camera Report on a confidential Human Resources Matter
- d) **For Information Only:** In-Camera Report on a confidential Human Resources Matter

e) **For Information Only:** In-Camera Report on a confidential Human Resources Matter

f) **For Information Only:** In-Camera Report on a confidential Human Resources Matter

At 12:06 p.m. Management departed the meeting room for discussion of the President's Report, item BOD2013-4-5, and the Board Only In-Camera Session, item BOD2013-4-8.

BOD2013-4-5 President's Report

At 12:18 p.m. the President and CEO departed the meeting room, for discussion of the Board Only In-Camera Session.

BOD2013-4-6 Board Only In-Camera Session, at the Discretion of the Vice-Chair

At 12:38 p.m., on motion by Councillor Peter Milczyn, seconded by Josie Scioli, 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 12:38 p.m.

At 12:39 p.m., Management and the President and CEO, Build Toronto, returned to the meeting room.

Adjournment

The meeting adjourned at 12:39 p.m.

Attendance:

	9:31 AM to 9:34 AM Public Session	9:34 AM to 12:38 PM In-Camera Session	12:38 PM to 12:39 PM Public Session
Michael Bernstein	X	X	Regrets
Nancy Cohen	X	X	X
Councillor Doug Ford	X	X	X
Chris Hardwicke	X	X	X
Councillor Peter Milczyn	X	X	X
Josie Scioli	X	X	X
Councillor Michael Thompson	X	X	Regrets
Moshe Wertheim	X	X	X
Mike Williams	X	X	X

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

Also Present:

Joe Borowiec, Corporate Management & Policy Consultant Chief Administrator's Office, City of Toronto

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

Bayne Anderson, Director, Development

Don Logie, Senior Vice President, Development

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

Frank Bajt, Vice President, Land and Asset Management

Salima Rawji, Senior Manager, Development

Millie Minas, Recording Staff

Frank Bucys, Former Trustee, Whiterock REIT

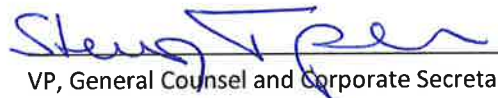
Wayne Fraser, President/Principal, Hudson Realty Advisors Ltd.

Lynn Kennedy, Associate Vice-President for the Ontario Region at HDP Group

Christopher Voutsinas, President, Capital Value & Income Corp.



Board Vice-Chair



VP, General Counsel and Corporate Secretary