

Minutes of the Board of Directors Meeting
Build Toronto Inc.

June 1, 2012

The meeting was called to order at 4:00 p.m. by Stuart Lazier, who chaired the meeting on behalf of the Board of Directors Chair.

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

No Interests were declared.

Meeting Notice Provision

On motion by Councillor Michael Thompson, seconded by Ken Silver, the Build Toronto Board of Directors waived the meeting notice provisions as stated under By-law No. 1 of the Corporation.

In-Camera Motion

At 4:02 p.m., on motion by Councillor Michael Thompson seconded by Ken Silver, 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.

During the In-Camera Session the Committee discussed the following matters:

BOD2012-4-1 Build Toronto Inc. Proposed Sale of 50% Interest in Residential Condominium Project at 30 Ordnance Street – First Two Towers of a Planned Five Tower Development

At 4:29 p.m., on motion by Councillor Michael Thompson, seconded by Ken Silver, 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 4:29 p.m.

Adjournment

The meeting adjourned at 4:30 p.m.

Attendance:

	4:00 p.m. – 4:02 p.m. Public Session	4:02 – 4:29 p.m. In-Camera Session	4:29 p.m. – 4:30 p.m. Public Session
Blake Hutcheson	X	X	X
David Barry	Regrets	Regrets	Regrets
Paul Finkbeiner	Regrets	Regrets	Regrets
Ucal Powell	Regrets	Regrets	Regrets
Ken Silver	X	X	X
Councillor Doug Ford	Regrets	Regrets	Regrets
Bruce Bowes	X	X	X
Stuart Lazier	X	X	X
Brigitte Shim	X	X	X
Councillor Michael Thompson	X	X	X
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
 Prakash David, Senior Vice-President – Residential and Retail Development
 Steven J. Trumper, Vice-President – General Counsel and Corporate Secretary
 (Steven Trumper also recorded the minutes for the meeting)

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

 Board Chair

 VP, General Counsel and Corporate Secretary