



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

September 28, 2012

The Chairman of the Board confirmed a quorum was present and called the meeting to order at 9:41 a.m. The Chairman of the Board welcomed Josie Scioli –Chief Corporate Officer, City of Toronto, to the Build Toronto Inc. Board of Directors.

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

As outlined in the confidential minutes, at the outset of the meeting Directors Ken Silver, Stuart Lazier and Board Chairman Blake Hutcheson declared interests as follows:

- 1. Ken Silver in item BOD2012-6-4(b)(ii), "In-Camera Report on a Property Matter";*
- 2. Stuart Lazier in item BOD2012-6-4(b)(iv), "In-Camera Report on a Property Matter"; and,*
- 3. Blake Hutcheson in item BOD2012-6-4(b)(vi), "In-Camera Report on a Property Matter"*

No further discussion on the subject matters ensued until each matter was dealt with as an agenda item, at which time the appropriate Director departed the meeting room. Mr. Lazier, Mr. Silver and Mr. Hutcheson did not receive the confidential meeting materials related to their respective items.

BOD2012-6-1 Approval of the Public Minutes of the Board Meeting of July 26, 2012

The Board of Directors had before it the Public Minutes of the previous Build Toronto Board of Directors Meeting of July 26, 2012.

On motion by Mike Williams, seconded by Ian MacKellar, the Build Toronto Board of Directors approved the Public Minutes of the Board Meeting of July 26, 2012.

In-Camera Motion

At 9:42 a.m., on motion by Brigitte Shim, seconded by Mike Williams, 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.

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

BOD2012-6-2(a) **Approval of the In-Camera Minutes of the Board Meeting of July 26, 2012**

BOD2012-6-2(b) **Absence Motion**

BOD2012-6-3(a) **In-Camera Report of the Human Resources and Corporate Governance Committee Meeting of September 13, 2012**

BOD2012-6-3(b) **In-Camera Report on a Human Resources Matter**

BOD2012-6-3(c) **In-Camera Report on a Human Resources Matter**

BOD2012-6-4(a) **In-Camera Report of the Real Estate Investment and Development Committee Meeting of September 19, 2012**

BOD2012-6-4(b)(i) **In-Camera Report on a Property Matter**

At 10:21 a.m. Ken Silver departed the meeting room, to return at 10:54 a.m. following discussion of item BOD2012-6-4(b)(ii).

BOD2012-6-4(b)(ii) **In-Camera Report on a Property Matter**

BOD2012-6-4(b)(iii) **In-Camera Report on a Property Matter**

At 11:00 a.m. Stuart Lazier departed the meeting room, to return at 11:10 a.m. following discussion of item BOD2012-6-4(b)(iv).

BOD2012-6-4(b)(iv) **In-Camera Report on a Property Matter**

BOD2012-6-4(b)(v) **In-Camera Report on a Property Matter**

At 10:29 a.m. Blake Hutcheson departed the meeting room, to return at 10:54 a.m. following discussion of item BOD2012-6-4(b)(vi).

BOD2012-6-4(b)(vi) **In-Camera Report on a Property Matter**

BOD2012-6-4(b)(vii) **In-Camera Report on a Property Matter**

BOD2012-6-4(c)(i) **Property Transfer Updates**

BOD2012-6-4(c)(ii) **Project Status Updates**

BOD2012-6-5 **In-Camera Report of the Audit and Risk Management Committee Meeting of September 26, 2012**

BOD2012-6-6 **President's Report**

Management, with the exception of the President and Chief Executive Officer, Build Toronto, departed the meeting room for discussion of item BOD2012-6-6, "President's Report", in conjunction with item BOD2012-6-7, "Board Only In-Camera Session".

BOD2012-6-7 Board Only In-Camera Session**BOD2012-6-8 Other Business**

At 11:58 a.m., on motion by Stuart Lazier, seconded by Brigitte Shim, 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 Meeting resumed its public session at 11:58 a.m.

Adjournment

The meeting adjourned at 11:59 a.m.

Attendance:

TIME	9:41 AM to 9:42 AM Public Session	9:42 AM to 11:58 AM In-Camera Session	11:58 AM to 11:59 AM Public Session
<i>Chair</i> , Blake Hutcheson	X	X	X
David Barry	X	X	X
Paul Finkbeiner	X	X	X
Councillor Doug Ford	X	X	X
Stuart Lazier	Regrets	X	X
Ian MacKellar	X	X	X
Councillor Peter Milczyn	X	X	X
Ucal Powell	Regrets	Regrets	Regrets
Josie Sciolli	X	X	X
Brigitte Shim	X	X	X
Ken Silver	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:

Kevin K. Lee, Corporate Management & Policy Consultant, City Manager'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

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

Michael Whelan, Vice President, Development

Allan Saito, Vice President, Commercial Leasing

Millie Minas, Recording Staff

A handwritten signature in black ink, consisting of several overlapping loops and a long horizontal stroke extending to the right.

Board Chair

A handwritten signature in blue ink, featuring a stylized 'S' and 'T' followed by a long horizontal stroke.

VP, General Counsel and Corporate Secretary