



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

May 11, 2009

The meeting began at 1:15 p.m.

**Declarations of Interest Under the Municipal Conflict of Interest Act and the Ontario
Business Corporation Act**

No interests were declared.

Approval of Minutes

**On motion by Paul Finkbeiner, seconded by Michael Williams, the Board approved the
Minutes of the Board Meeting of April 21, 2009.**

20090511.1 Chair's Welcome

The Chair welcomed Members to the Board meeting.

20090511.2 Introductions

The Chair introduced the Chief Executive Officer, J. Lorne Braithwaite and the Chief Operating Officer, Derek Ballantyne.

20090511.3 Vice-Chair's Update on Shareholder Direction

The Vice-Chair, Blake Hutcheson, provided an oral update to members on the Shareholder Direction and requested members to review the Shareholder Update and provide comments to the City Manager's Office.

20090511.4 Corporate Governance Committee Term of Reference

The Board had before it a report (May 5, 2009) from the Chair, Mayor Miller, respecting the Corporate Governance Committee Terms of Reference.

On motion by the Chair, Mayor Miller, seconded by Ucal Powell, the Board

- 1. adopted the Corporate Governance Committee Terms of Reference, as set out in the attachment to the Chair's report of May 5, 2009;**

2. **appointed the Vice-Chair, Blake Hutcheson and Stuart Lazier to the Corporate Governance Committee; and**
3. **authorized the Committee to use the interim corporate counsel to review the by-laws needed to establish committees for approval of the Board, with a spending limit of \$10,000, and report back to the Board with a recommendation for other Board committees as early as possible.**

20090511.5 Land Transfers& Turnovers from the City – Update

The Board had before it the recommendations from the City of Toronto Executive Committee to City Council respecting Item EX32.5 titled “Principles of a Real Estate Strategy and Declaration of Surplus for Sale/Transfer or Turnover to Build Toronto”, with the attached staff report and appendices.

The Chair, Mayor Miller, advised the Board that Item EX32.5 would be considered by City Council at its meeting on May 25, 2009.

On motion by the Chair, Mayor Miller, seconded by Michael Williams, the Board received the item for information.

20090511.6 Land Transfers From TEDCO - Update

The Board had before it a confidential report (May 6, 2009) from the Acting President and Chief Executive Officer, TEDCO respecting Proposed Transfers from TEDCO to Build Toronto.

At 1:25 p.m., on motion made by David Barry, and seconded by Michael Williams, the Board resolved to close part of the meeting to the public to discuss Land Transfers from TEDCO, a matter that may be considered in a closed part of the meeting under By-law No. 1 of the Corporation, as it relates to:

- **security of the property of the Corporation; and**
- **proposed or pending acquisition or sale of land**

The Board resumed its public session at 2:16 p.m.

On motion by the Kyle Rae, seconded by Michael Williams, the Board adopted the recommendation from its closed session to receive the confidential report from the Acting President and Chief Executive Officer, TEDCO, and directed that the report remain confidential, in accordance with the provisions of the City of Toronto Act, 2006, as it relates to security of the property of the Corporation and proposed or pending acquisition or sale of land.

20090511.6 Filmport Update

The Board had before it a confidential presentation dated May 11, 2009 from the Acting President and Chief Executive Officer, TEDCO respecting Filmport.

At 1:25 p.m., on motion made by the David Barry, and seconded by Michael Williams, the Board resolved to close part of the meeting to the public to discuss Filmport, a matter that may be considered in a closed part of the meeting under By-law No. 1 of the Corporation, as it relates to:

- security of the property of the Corporation; and
- proposed or pending acquisition or sale of land

The Board resumed its public session at 2:16 p.m.

On motion by the Kyle Rae, seconded by Michael Williams, the Board adopted the recommendation from its closed session to receive the confidential presentation from the Acting President and Chief Executive Officer, TEDCO, and directed that the presentation remain confidential, in accordance with the provisions of the City of Toronto Act, 2006, as it relates to security of the property of the Corporation and proposed or pending acquisition or sale of land.

Adjournment

The meeting adjourned at 2:18 p.m.

Attendance:

TIME	1:15 P.M. – 1:25 p.m. Public Session	1:25 p.m. – 2:16 p.m. Closed Session	2:16 p.m. – 2:18 p.m. Public Session
Mayor David Miller, Chair	x	x	x
Blake Hutcheson, Vice-Chair	x	x	x
David Barry	x	x	x
Bruce Bowes	x	x	x
Paul Finkbeiner	x	x	x
Stuart Lazier	x	x	x
Jon Love	-	-	-
Ucal Powell	x	x	x
Kyle Rae	x	x	x
Brigitte Shim	x	x	x
Ken Silver	x	x	x
Michael Williams	x	x	x

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

Also Present:*Public Sessions:*

J. Lorne Braithwaite, Chief Executive Officer
Derek Ballantyne, Chief Operating Officer
Don Logie, Acting President and Chief Executive Officer, TEDCO
John MacIntyre, Vice-President, TEDCO
Nancy Autton, City of Toronto, City Manager's Office
Morty Gross, BLG
Michael Jacek, City of Toronto, City Manager's Office
Nick Lewis, Office of the Mayor
Winston Young, Acting Chief Financial Officer, Build Toronto Inc.

Closed Session:

J. Lorne Braithwaite, Chief Executive Officer
Derek Ballantyne, Chief Operating Officer
Don Logie, Acting President and Chief Executive Officer, TEDCO
John MacIntyre, Vice-President, TEDCO
Nancy Autton, City of Toronto, City Manager's Office
Morty Gross, BLG
Michael Jacek, City of Toronto, City Manager's Office
Nick Lewis, Office of the Mayor

Recording Staff: Frances Pritchard, Merle MacDonald, City of Toronto, City Clerk's office

Chair

Chief Executive Officer