

BUILD TORONTO

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

April 21, 2009

The meeting began at 3:15 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 Kyle Rae, seconded by Michael Williams, the Board approved the Minutes of the Board Meeting of March 30, 2009.

20090421.1 Chair's Welcome

The Chair welcomed Members to the Board and introduced staff.

20090421.2 Orientation Session

The Board had before it the following:

- Presentation titled, "Build Toronto, Program Overview"
- Presentation titled, "Build Toronto: Governance and Relationship with the City of Toronto"
- Insurance Program Summary, City of Toronto Public Officials Errors & Omissions Liability Insurance
- Confidential Draft dated April 21, 2009 - Shareholder Direction Build Toronto Inc.

On motion by Kyle Rae, seconded by Michael Williams, the Board received the following oral and written presentations:

- a. **Vision Statement from the Chair, Mayor Miller;**
- b. **Program Overview/City Real Estate Portfolio from Bruce Bowes;**
- c. **Governance, including the**
 - **Legislative context (City Services Corporation Regulation; Municipal Freedom of Information and Protection of Privacy Act; Municipal Conflict of Interest) from Morty Gross, BLG;**

- **Insurance, and Board Remuneration from Winston Young, Acting Chief Financial Officer;**
- **Shareholder Direction from Joe Pennachetti, City of Toronto City Manager; and**
- **Start-up Funds & Dividends from Cam Weldon, City of Toronto Deputy City Manager and Chief Financial Officer.**

20090421.3 Signing Authorities

The Board had before it a report (April 17, 2009) from the Interim Chief Financial Officer respecting Signing Authorities.

On motion by Vice-Chair, Blake Hutcheson, seconded by Kyle Rae, the Board amended the signing authorities of the Corporation to provide that cheques over \$25,000 be signed by any one of the Chair, Vice Chair, Kyle Rae, Paul Finkbeiner, together with any one of any other Director, President, Controller/Chief Financial Officer, any Vice President and Corporate Secretary.

20090421.4 Receipt of By-law approved by Council

The Board had before it the following:

- **By-law 1 of Build Toronto Inc. as approved by City Council on February 23, 24 and 25, 2009;**
- **communication (February 27, 2009) from the City Clerk, City of Toronto forwarding City Council decision respecting Executive Committee Item 29.1 titled, "Implementation: New Model to Enhance Toronto's Economic Competitiveness (Ward: All), which was amended and adopted by City Council on February 23, 24 and 25, 2009**

On motion by Jon Love, seconded by Kyle Rae, the Board received By-law 1 of Build Toronto Inc. as approved by City Council on February 23, 24 and 25, 2009.

20090421.5 Appointment of Chief Executive Officer

The Board had before a report (April 21, 2009) from the Chair, Mayor Miller, respecting the Appointment of the Chief Executive Officer.

At 4:15 p.m., on a motion made by the Chair, Mayor Miller, and seconded by Vice-Chair, Blake Hutcheson, the Board resolved to close part of the meeting to the public to discuss the appointment of a specific individual as the Chief Executive Officer of the Corporation, a matter that may be considered in a closed part of the meeting under By-Law No. 1 of the Corporation because it relates to personal matters about an identifiable individual.

The Board resumed its public session at 4:44 p.m.

On motion by the Chair, Mayor Miller, seconded by Vice-Chair Blake Hutcheson, the Board unanimously:

1. **adopted the recommendation from its closed session to appoint J. Lorne Braithwaite as Chief Executive Officer, pursuant to the terms and conditions in confidential attachment 1 to the report (April 20, 2009) from Mayor Miller, Chair.**
2. **directed that the terms and conditions in confidential attachment 1 to the report (April 20, 2009) from Mayor Miller, Chair, remain confidential, in accordance with the provisions of the City of Toronto Act, 2006, as they contain personal information about an individual, including municipal or local board employees.**

Adjournment

The meeting adjourned at 4:47 p.m.

Attendance:

TIME	3:15 P.M. – 4:25 p.m. Public Session	4:25 p.m. – 4:44 p.m. Closed Session	4:44 p.m. – 4:47 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	-	-	-
Jon Love	x	x	x
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:

Nancy Autton, City of Toronto, City Manager's Office
 Joe Borowiec, City of Toronto, City Manager's Office
 Joe Casali, City of Toronto, Real Estate Services, Acting President and Chief Executive Officer, Build Toronto Inc.
 Morty Gross, BLG
 Michael Jacek, City of Toronto, City Manager's Office
 Nick Lewis, Office of the Mayor
 John MacIntyre, Vice-President, TEDCO
 Joseph Pennachetti, City of Toronto, City Manager
 Cam Weldon, City of Toronto Deputy City Manager/Chief Financial Officer
 Winston Young, Acting Chief Financial Officer, Build Toronto Inc.;

Closed Session:

Joe Borowiec, City of Toronto, City Manager's Office

Joseph Pennachetti, City of Toronto, City Manager

Recording Staff: Frances Pritchard, Janette Gerrard, City of Toronto, City Clerk's office



Chair

Chief Executive Officer