



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

**July 7, 2011**

The Chair called the meeting to order at 9:38 a.m.

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

*Director Ken Silver declared an interest in item BOD2011-6-5e, "Project Status Updates", as outlined in the confidential minutes.*

**BOD2011-6-1 Approval of the Public Minutes of the Board Meeting of May 19, 2011**

The Board of Directors had before it the Public Minutes of the previous Build Toronto Board of Directors Meeting of May 19, 2011.

**On motion by David Barry, seconded by Stuart Lazier, the Build Toronto Board of Directors approved the Public Minutes of the Board Meeting held on May 19, 2011.**

**In-Camera Motion**

**At 9:39 a.m., on motion by David Barry, seconded by Stuart Lazier, 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.**

The Board of Directors Meeting resumed its public session at 12:01 p.m.

**BOD2011-6-2 Approval of the In-Camera Minutes of the Board Meeting of May 19, 2011**

The Board of Directors had before it the In-Camera Minutes of the previous Build Toronto Board of Directors Meeting of May 19, 2011, on matters to be considered in the closed part of the meeting under By-law No. 1 of the Corporation.

**At 9:39 a.m., on motion by David Barry, seconded by Stuart Lazier, 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.**

The Board of Directors Meeting resumed its public session at 12:01 p.m.

**BOD2011-6-3 In-Camera Report of the Audit and Risk Management Committee Meeting of June 29, 2011**

**a) Report of the Committee Chairman**

David Barry, Chair of the Audit and Risk Management Committee, delivered the report of the June 29, 2011, Audit and Risk Management Committee meeting.

**At 9:39 a.m., on motion by David Barry, seconded by Stuart Lazier, 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.**

The Board of Directors Meeting resumed its public session at 12:01 p.m.

**b) 2010 Audited Financial Statements**

The Board of Directors had before it a confidential report (June 24, 2011), from the Chief Financial officer and Senior Vice President, Build Toronto, on a matter to be considered in the closed part of the meeting under By-law No. 1 of the Corporation.

The Board of Directors Meeting resumed its public session at 12:01 p.m.

**c) 2011 First Quarter Reports**

The Board of Directors had before it a confidential report (June 23, 2011), from the Chief Financial officer and Senior Vice President, Build Toronto, and the Controller, Build Toronto, on a matter to be considered in the closed part of the meeting under By-law No. 1 of the Corporation.

The Board of Directors Meeting resumed its public session at 12:01 p.m.

**d) Procurement Policy Update and Progress Report**

The Board of Directors had before it a confidential report (June 21, 2011), from the Senior Vice President – Corporate Affairs, Build Toronto, and the President and CEO, Build Toronto, on a matter to be considered in the closed part of the meeting under By-law No. 1 of the Corporation.

The Board of Directors Meeting resumed its public session at 12:01 p.m.

**BOD2011-6-4 In-Camera Report of the Human Resources and Corporate Governance Committee Meeting of June 23, 2011**

**a) Report of the Committee Chairman**

Councillor Doug Ford, Chair of the Human Resources and Corporate Governance Committee, delivered the report of the June 23, 2011, Human Resources and Corporate Governance Committee meeting.

**At 9:39 a.m., on motion by David Barry, seconded by Stuart Lazier, 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.**

The Board of Directors Meeting resumed its public session at 12:01 p.m.

**b) Board Composition**

The Board of Directors had before it a confidential report (June 28, 2011), from the President and CEO, Build Toronto, and the Senior Vice President – Corporate Affairs, Build Toronto, on a matter to be considered in the closed part of the meeting under By-law No. 1 of the Corporation.

The Board of Directors Meeting resumed its public session at 12:01 p.m.

**c) Real Estate Asset Monetization Strategy Working Group**

The Board of Directors had before it a confidential report (June 28, 2011), from the President and CEO, Build Toronto, and the Senior Vice President – Corporate Affairs, Build Toronto, on a matter to be considered in the closed part of the meeting under By-law No. 1 of the Corporation.

The Board of Directors Meeting resumed its public session at 12:01 p.m.

**BOD2011-6-5 In-Camera Report of the Real Estate Investment and Development Committee Meeting of July 6, 2011**

**a) Report of the Committee Chairman**

Stuart Lazier, Chair of the Real Estate Investment and Development Committee, delivered the report of the July 6, 2011, Real Estate Investment and Development Committee meeting.

**At 9:39 a.m., on motion by David Barry, seconded by Stuart Lazier, 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.**

The Board of Directors Meeting resumed its public session at 12:01 p.m.

**b) 25 & 45 Strachan and 10 & 11 Ordinance**

The Board of Directors had before it confidential reports (July 5, 2011, June 26, 2011, and July 4, 2011), from the President and CEO, Build Toronto, and the Vice President – Development, Build Toronto, on a matter to be considered in the closed part of the meeting under By-law No. 1 of the Corporation.

The Board of Directors Meeting resumed its public session at 12:01 p.m.

**c) Current Property Marketing Plans**

The Board of Directors had before it a confidential report (June 27, 2011), from the Senior Vice President – Corporate Affairs, Build Toronto, and the Vice President – Development, Build Toronto, on a matter to

be considered in the closed part of the meeting under By-law No. 1 of the Corporation.

The Board of Directors Meeting resumed its public session at 12:01 p.m.

**d) Downsview Predevelopment Budget**

The Board of Directors had before it a confidential report (June 24, 2011), from the Senior Vice President – Development, Build Toronto, and the Vice President – Development, Build Toronto, on a matter to be considered in the closed part of the meeting under By-law No. 1 of the Corporation.

The Board of Directors Meeting resumed its public session at 12:01 p.m.

**e) Project Status Updates**

The Board of Directors had before it a confidential report (June 24, 2011), from the Senior Vice President – Development, Build Toronto, on a matter to be considered in the closed part of the meeting under By-law No. 1 of the Corporation.

The Board of Directors Meeting resumed its public session at 12:01 p.m.

**BOD2011-6-6 2011 Build Toronto Strategic Plan Update**

The Board of Directors had before it a confidential report (June 28, 2011), from the Senior Vice President – Corporate Affairs, Build Toronto, and the President and CEO, on a matter to be considered in the closed part of the meeting under By-law No. 1 of the Corporation.

**At 9:39 a.m., on motion by David Barry, seconded by Stuart Lazier, 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.**

The Board of Directors Meeting resumed its public session at 12:01 p.m.

**BOD2011-6-7 President's Report**

The Board of Directors received a confidential verbal report from the President and Chief Executive Officer, Build Toronto.

**At 9:39 a.m., on motion by David Barry, seconded by Stuart Lazier, 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.**

The Board of Directors Meeting resumed its public session at 12:01 p.m.

**At 12:01 p.m., on motion by Brigitte Shim, seconded by Bruce Bowes, 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.**

## Adjournment

The meeting adjourned at 12:03 p.m.

### Attendance:

TIME	9:38 am to 9:39 am Public Session	9:39 am to 12:01 pm In-Camera Session	12:01 pm to 12:03 pm Public Session
Chair, Blake Hutcheson	X	X	X
David Barry	X	X	X
Bruce Bowes	X	X	X
Paul Finkbeiner	X	X	Regrets
Councillor Doug Ford	X	X	X
Stuart Lazier	X	X	Regrets
Ucal Powell	X	X	X
Brigitte Shim	X	X	X
Ken Silver	X	X	Regrets
Councillor Michael Thompson	Regrets	X	X
Mike Williams	X	X	X

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

### Also Present:

Ian Mackellar, Financial Advisor – Build Toronto Audit and Risk Management Committee

J. Lorne Braithwaite, President and Chief Executive Officer

Don Logie, Senior Vice President – Development

John Macintyre, Senior Vice President - Corporate Affairs

Winston Young, Chief Financial Officer and Senior Vice President

Prakash David, Vice President - Development

Michael Jacek, Corporate Management & Policy Consultant, City of Toronto

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

Note: Management and Michael Jacek departed the Committee room for discussion of the President's Report (BOD2011-6-7).

Recording Staff: Millie Minas

  
Board Chair  
Senior Vice President, Corporate Affairs