



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

July 8, 2010

The meeting began at 12:02 p.m.

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

Ken Silver declared an interest in item BOD2010-3-4, "In-Camera Report of the Real Estate Investment and Development Committee, July 6, 2010", as further outlined in the confidential minutes (Attachment 1, item BOD2010-3-C3, regarding 4050 Yonge Street).

Blake Hutcheson declared an interest in item BOD2010-3-4, "In-Camera Report of the Real Estate Investment and Development Committee, July 6, 2010", as further outlined in the confidential minutes (Attachment 1, item BOD2010-3-C3, regarding 4050 Yonge Street).

David Barry declared an interest in item BOD2010-3-4, "In-Camera Report of the Real Estate Investment and Development Committee, July 6, 2010", as further outlined in the confidential minutes (Attachment 1, item BOD2010-3-C3, regarding 4050 Yonge Street).

BOD2010-3-1 Approval of Public Minutes of Board Meeting of May 20, 2010

On motion by Jon Love, seconded by Brigitte Shim, the Board approved the Public Minutes of the Board Meeting held on May 20, 2010.

At 12:07 p.m., on motion by David Barry, seconded by Jon Love, 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 as it relates to the security of the Corporation's property or personal matters about identifiable individuals including the corporations employees.

BOD2010-3-2 Approval of the In-Camera Minutes of the Board Meeting of May 20, 2010

On motion by Ken Silver, seconded by Jon Love, the Board approved the In-Camera Minutes of the Board Meeting held on May 20, 2010.

At 12:59 p.m., on motion by Blake Hutcheson, seconded by David Barry, 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, as it relates to the security of the Corporation's property.

BOD2010-3-3 In-Camera Report of the Audit and Risk Management Committee, July 5, 2010

David Barry, Chair of the Audit and Risk Management Committee, delivered the report of the July 5, 2010, Audit and Risk Management Committee meeting.

At 12:59 p.m., on motion by Blake Hutcheson, seconded by David Barry, 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, as it relates to the security of the Corporation's property.

BOD2010-3-4A In-Camera Report of the Real Estate Investment and Development Committee, July 6, 2010

Acting Chair, Brigitte Shim, on behalf of Stuart Lazier, Chair of the Real Estate Investment and Development Committee, delivered the public report of the July 6, 2010, Real Estate Investment and Development Committee meeting.

At 12:59 p.m., on motion by Blake Hutcheson, seconded by David Barry, 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, as it relates to the security of the Corporation's property.

BOD2010-3-4B 2010 Business Plan Project Status Summary

(i) Summary of 2010 Projects

The Board of Directors had before it confidential reports from the Chief Operating Officer and Executive Vice President, Build Toronto, (June 29, 2010) entitled "Status of Development Projects", the (July 8, 2010) "2010 Business Plan Project Status Report REID Committee", and further confidential reports, matters that are to be considered in the closed part of the meeting under By-law No. 1 of the Corporation, as it relates to the security of the Corporation's property.

At 12:59 p.m., on motion by Blake Hutcheson, seconded by David Barry, 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, as it relates to the security of the Corporation's property.

BOD2010-3-5 Project Approval Process

The Board of Directors had before it confidential reports from the Senior Vice President – Corporate Affairs, and the Chief Operating Officer and Executive Vice President, Build Toronto, (June 30, 2010) entitled “Project Approval Process”, and “Process for Build Toronto Board Approval Of Project Investments/Divestments”, matters that are to be considered in the closed part of the meeting under By-law No. 1 of the Corporation, as it relates to the security of the Corporation's property.

At 12:59 p.m., on motion by Blake Hutcheson, seconded by David Barry, 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, as it relates to the security of the Corporation's property

On motion by Mayor David Miller, seconded by Blake Hutcheson, the Board of Directors resolved to excuse the absence of Directors Paul Finkbeiner, Stuart Lazier and Ucal Powell from the meeting.

Adjournment

The meeting adjourned at 1:05 p.m.

Attendance:

TIME	12:02 pm to 12:07 am Public Session	12:07 pm to 12:59 pm In-Camera Session	12:59 pm to 1:05 pm Public Session
Chair, Mayor David Miller	X	X	X
David Barry	X	<i>(Note: departed meeting 12:22-12:38 pm re item BOD2010-3-4, 4050 Yonge) X</i>	X
Bruce Bowes	X	X	X
Paul Finkbeiner	X	X	X
Blake Hutcheson	X	<i>(Note: departed meeting 12:22-12:38 pm re item BOD2010-3-4, 4050 Yonge) X</i>	X
Stuart Lazier	X	X	X
Jon Love	X	X	Regrets
Ucal Powell	X	X	X
Councillor Kyle Rae	Regrets	X	X
Brigitte Shim	X	X	X

Ken Silver	X	<i>(Note: departed meeting 12:22-12:38 pm re item BOD2010-3-4, 4050 Yonge) X</i>	X
Mike Williams	X	X	X

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


Also Present:

Ian MacKellar, Financial Advisor to the Audit and Risk Management Committee
 J. Lorne Braithwaite, President and Chief Executive Officer
 Derek Ballantyne, Chief Operating Officer and Executive Vice President - Operations
 Don Logie, Senior Vice President – Development
 John Macintyre, Senior Vice President - Corporate Affairs
 Winston Young, Chief Financial Officer and Senior Vice President
 Bruce Logan, Director of Communications and Stakeholder Affairs

Nick Lewis, Office of the Mayor
 Michael Jacek, Corporate Management & Policy Consultant, City of Toronto

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

Recording Staff: Millie Minas, Recording Secretary, Build Toronto



 Board Chair



 President and Chief Executive Officer