



**Minutes of Meeting of the
Corporate Governance Committee**

June 15, 2009

The meeting began at 9:40 a.m.

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

No interests were declared.

20090615.1. Amendment to Corporate Governance Committee Terms of Reference

The Corporate Governance Committee on June 15, 2009, gave consideration to a report dated June 9, 2009, from Mayor David Miller, Chair, Corporate Governance Committee, entitled "Amendment to Corporate Governance Committee Terms of Reference".

On motion by the Chair, Mayor David Miller, seconded by Stuart Lazier, the Corporate Governance Committee:

- I. recommended to the Build Toronto Inc., Board of Directors that:**
 - 1. the mandate of the Corporate Governance Committee be amended by adding the following:**
 - "(i) Review with management and recommend to the Board human resources policies, including policies on recruitment, employee development, employee relations, succession, health and safety, conflict of interest and codes of conduct, and any policy changes required.**
 - (ii) Review with management and recommend to the Board the compensation structure, benefits program and performance management process for employees, and changes required from time to time.**
 - (iii) Review issues arising in relation to labour relations, conflict of interest policies and codes of conduct, and advise management or make recommendations to the Board as appropriate"; and**

2. **the revised terms of reference for the Corporate Governance Committee be adopted, as amended; and**

- II. **advised the Board of Directors that Blake Hutcheson, Ucal Powell and the Chair of the Board will now serve as members of the Corporate Governance Committee, and Stuart Lazier is being recommended to serve on the Real Estate Investment and Development Committee. Mr. Stuart Lazier subsequently resigned from the Corporate Governance Committee.**

20090615.2. Audit and Risk Management Committee - Terms of Reference

The Corporate Governance Committee on June 15, 2009, gave consideration to a report dated June 9, 2009, from Mayor David Miller, Chair, Corporate Governance Committee, entitled " Audit and Risk Management Committee Terms of Reference".

On motion by the Chair, Mayor David Miller, seconded by Stuart Lazier, the Corporate Governance Committee:

- I. **recommended to the Build Toronto Inc., Board of Directors that:**
 1. **the Audit and Risk Management Committee be constituted as a committee of the Board;**
 2. **the terms of reference for the Audit and Risk Management Committee attached, be adopted;**
 3. **David Barry, Bruce Bowes and Mike Williams be appointed as members of the Audit and Risk Management Committee for a one year term or until their successor is appointed;**
 4. **David Barry be appointed as Chair of the Audit and Risk Management Committee for a one year term or until a successor is appointed; and**
- II. **advised the Board that the Chair of the Board of Directors has designated Blake Hutcheson to serve as the Chair's designate as ex-officio member of the Audit and Risk Management Committee.**

20090615.3. Real Estate Investment and Development Committee - Terms of Reference

The Corporate Governance Committee gave consideration to a report dated June 9, 2009, from Mayor David Miller, Chair, Corporate Governance Committee, entitled "Real Estate Investment and Development Committee Terms of Reference".

On motion by the Chair, Mayor David Miller, seconded by Stuart Lazier, the Corporate Governance Committee, the Corporate Governance Committee:

- I. **recommended to the Build Toronto Inc., Board of Directors that:**
 1. **the Real Estate Investment and Development Committee be constituted as a committee of the Board;**
 2. **the terms of reference for the Real Estate Investment and Development Committee attached, be adopted;**
 3. **Paul Finkbeiner, Stuart Lazier, Jon Love, Councillor Kyle Rae, Brigitte Shim and Ken Silver be appointed as members of the Real Estate Investment and Development Committee for a one year term or until their successor is appointed;**
 4. **Stuart Lazier be appointed as Chair of the Real Estate Investment and Development Committee for a one year term or until a successor is appointed; and**

- II. **advised the Board of Directors that the Chair of the Board of Directors has designated Blake Hutcheson to serve as the Chair's designate as ex-officio member of the Real Estate Investment and Development Committee.**

Adjournment

The meeting adjourned at 9:42 a.m.

Attendance:

TIME	9:40 a.m. – 9:42 a.m. Public Session
Mayor David Miller, Chair	x
Blake Hutcheson, Vice-Chair	x
Stuart Lazier	x

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

Also Present:

J. Lorne Braithwaite, Chief Executive Officer
 Don Logie, Acting President and Chief Executive Officer, TEDCO
 John MacIntyre, Vice-President, TEDCO
 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.
Martin Herzog, City Manager's Office

Recording Staff: Patsy Morris, Janette Gerrard, City of Toronto, City Clerk's office

Chair

Chief Executive Officer