



**Minutes of the Human Resources and Corporate Governance Committee Meeting
Build Toronto Inc.**

May 16, 2011

The meeting began at 2:08 p.m.

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

No interests were declared.

HRCG2011-3-1 Approval of the Public Minutes of March 28, 2011

The Human Resources and Corporate Governance Committee had before it the Public Minutes of the March 28, 2011, Committee meeting.

On motion by Ucal Powell, seconded by Paul Finkbeiner, the Human Resources and Corporate Governance Committee approved the Public Minutes of March 28, 2011.

At 2:09 p.m. on motion by Paul Finkbeiner, seconded by Ucal Powell, the Human Resources and Corporate Governance Committee 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.

HRCG2011-3-2 Approval of the In-Camera Minutes of March 28, 2011

The Human Resources and Corporate Governance Committee had before it the confidential Minutes of the March 28, 2011, Committee meeting, on a matter that may be considered in a closed part of the meeting under By-law No. 1 of the Corporation.

The Human Resources and Corporate Governance Committee resumed its public session at 4:17 p.m.

HRCG2011-3-3 Shareholder Direction and By-Law #1

The Human Resources and Corporate Governance Committee had before it a confidential report (May 9, 2011), from the Senior Vice President – Corporate Affairs, and General Counsel, Build Toronto, on a matter that may be considered in a closed part of the meeting under By-law No. 1 of the Corporation.

At 2:09 p.m. on motion by Paul Finkbeiner, seconded by Ucal Powell, the Human Resources and Corporate Governance Committee 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 Human Resources and Corporate Governance Committee resumed its public session at 4:17 p.m.

HRCG2011-3-4 Establishment of Build Toronto Subsidiary Corporation

The Human Resources and Corporate Governance Committee had before it a confidential report (May 6, 2011), from the Senior Vice President – Corporate Affairs, and General Counsel, Build Toronto, on a matter that may be considered in a closed part of the meeting under By-law No. 1 of the Corporation.

At 2:09 p.m. on motion by Paul Finkbeiner, seconded by Ucal Powell, the Human Resources and Corporate Governance Committee 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 Human Resources and Corporate Governance Committee resumed its public session at 4:17 p.m.

At 2:36 p.m. John Macintyre and Michael Jacek departed the Committee Room.

HRCG2011-3-5 Reorganization Implementation Update

The Human Resources and Corporate Governance Committee had before it a confidential report (May 9, 2011), from the President and CEO, Build Toronto, on a matter that may be considered in a closed part of the meeting under By-law No. 1 of the Corporation.

At 2:09 p.m. on motion by Paul Finkbeiner, seconded by Ucal Powell, the Human Resources and Corporate Governance Committee 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 Human Resources and Corporate Governance Committee resumed its public session at 4:17 p.m.

HRCG2011-3-6 Short Term Incentive Program (STIP)

The Human Resources and Corporate Governance Committee had before it a confidential report (May 10, 2011), from the President and CEO, Build Toronto, on a matter that may be considered in a closed part of the meeting under By-law No. 1 of the Corporation.

At 2:09 p.m. on motion by Paul Finkbeiner, seconded by Ucal Powell, the Human Resources and Corporate Governance Committee 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 Human Resources and Corporate Governance Committee resumed its public session at 4:17 p.m.

At 4:17 p.m., on motion by Paul Finkbeiner, seconded by Blake Hutcheson, the Human Resources and Corporate Governance Committee adopted the recommendations from its closed session and directed that these matters remain confidential in accordance with By-law No. 1 of the Corporation.

Adjournment

The meeting adjourned at 4:18 p.m.

Attendance:

| TIME | 2:08 p.m. to 2:09 p.m. Public Session | 2:09 p.m. to 4:17 p.m. In-Camera Session | 4:17 p.m. to 4:18 p.m. Public Session |
|----------------------------|--|---|--|
| Chair Councillor Doug Ford | X | X | X |
| Paul Finkbeiner | X | X | X |
| Blake Hutcheson | X | X | X |
| Ucal Powell | X | X | X |

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

Also Present:

J. Lorne Braithwaite, President and Chief Executive Officer

John Macintyre, Senior Vice President - Corporate Affairs

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

Gary Finch, Managing Partner, 3XCD Inc.

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

Recording Staff: Millie Minas


Committee Chair


Senior Vice President, Corporate Affairs