



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

June 23, 2011

The meeting began at 10:37 a.m.

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

No interests were declared.

HRCG2011-4-1 Approval of the Public Minutes of May 16, 2011

The Human Resources and Corporate Governance Committee had before it the Public Minutes of the May 16, 2011, Committee meeting.

On motion by Blake Hutcheson, seconded by Paul Finkbeiner, the Human Resources and Corporate Governance Committee approved the Public Minutes of May 16, 2011.

At 10:39 a.m. on motion by Ucal Powell, seconded by Paul Finkbeiner, 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.

HRCG2011-4-2 Approval of the In-Camera Minutes of May 16, 2011

The Human Resources and Corporate Governance Committee had before it the confidential Minutes of the May 16, 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 11:54 a.m.

HRCG2011-4-3 Executive Performance Objectives 2011

The Human Resources and Corporate Governance Committee had before it a confidential report (June 17, 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 10:39 a.m. on motion by Ucal Powell, seconded by Paul Finkbeiner, 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 11:54 a.m.

HRCG2011-4-4 Executive Compensation Plan

The Human Resources and Corporate Governance Committee had before it a confidential report (June 20, 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 10:39 a.m. on motion by Ucal Powell, seconded by Paul Finkbeiner, 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 11:54 a.m.

At 11:32 a.m. John Macintyre departed the Committee Room.

HRCG2011-4-5 Other Business

a) Board Composition

The Human Resources and Corporate Governance Committee had before it a confidential report (June 23, 2011), from the Senior Vice President – Corporate Affairs, 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 10:39 a.m. on motion by Ucal Powell, seconded by Paul Finkbeiner, 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 11:54 a.m.

b) Real Estate Asset Monetization Strategy Working Group

The Human Resources and Corporate Governance Committee had before it a Draft confidential report (June 23, 2011), from the Senior Vice President – Corporate Affairs, 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 10:39 a.m. on motion by Ucal Powell, seconded by Paul Finkbeiner, 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 11:54 a.m.

At 11:54 a.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 11:55 a.m.

Attendance:

TIME	10:37 a.m. to 10:39 a.m. Public Session	10:39 a.m. to 11:54 a.m. In-Camera Session	11:54 a.m. to 11:55 a.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

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

Recording Staff: Millie Minas



Committee Chair



Senior Vice President, Corporate Affairs