

## Public Special Meeting Minutes

### Board of Directors

Date: May 29, 2015

Time: 8:15 a.m. – 10:15 a.m.

Location: Build Toronto, 200 King Street W., Suite 200 - Boardroom

#### Director Attendance:

	8:22 a.m. – 10:21 a.m. Public Session	10:21 a.m. – 10:59 a.m. In Camera Session	10:59 a.m. – 11:00 a.m. Public Session
Christopher Voutsinas, Chair	✓ (teleconference and in person)	✓	✓
Deputy Mayor Denzil Minnan-Wong, Vice Chair	✓ (teleconference)	✓ (teleconference)	x
Michael Bernstein	✓ (teleconference)	✓ (teleconference)	x
Frank Bucys	✓	✓	✓
Nancy Cohen	✓ (teleconference)	✓ (teleconference)	x
Wayne Fraser	✓	✓	✓
Lynn Kennedy	✓	✓	✓
Councillor David Shiner	✓	✓	✓
Councillor Michael Thompson	✓ (teleconference)	✓ (teleconference)	x
Moshe Wertheim	✓	✓	✓

✓ Directors were present for some or all of the time indicated

Also present (at the invitation of the Board):

William Bryck, President & Chief Executive Officer (CEO)  
David Fiume, Senior Vice President (SVP) & Chief Financial Officer (CFO)  
Steven Trumper, Senior Vice President, Legal & Administration  
Janice Paterson, Executive Assistant & Recording Staff  
Josie Scioli, Chief Corporate Officer, City of Toronto

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The Chairman of the Board confirmed that a quorum was present and called the meeting to order at 8:22 a.m.

No conflicts were declared.

1. Discussion of Draft 2015-2019 Strategic Direction.

The Board of Directors received the amended report, “2015-2019 Strategic Direction” from the SVP & CFO which contained a confidential attachment. Presented at the meeting as a supplement to the draft report was a presentation entitled “2015-2019 Strategic Direction” where the eight strategic objective pillars were discussed.

The CFO presented an overview of the Strategic Direction and provided a summary of the eight key strategic objectives which would govern the Plan period. The Directors then engaged in a lengthy and comprehensive discussion of the Plan and suggested a number of amendments to the CFO. The question and answer session included discussion of the following topics: affordable housing; reduction of financial volatility; collaborations with City agencies to identify suitable turnover properties; development opportunities that support City transit policies; and the achievement of design excellence in Build Toronto projects

The CFO undertook to present a revised version of the Plan to the June 9 Board Meeting, following which, if the Plan was approved by the Board, it would be forwarded to the City Manager as part of the Company’s annual report to its sole shareholder.

The Board also agreed that this Plan would form the foundation for the of the 2016-2020 Strategic Direction and Business Plan, the framework for which would be discussed at the Board’s scheduled meeting on September 28, 2015.

In Camera Motion

**On motion by duly made by Lynn Kennedy and seconded by Moshe Wertheim, the Board resolved to close part of the meeting to the public to give consideration to confidential matters according to By-law No. 1 of the Corporation and the Company’s Shareholder Direction at 10:21 a.m.**

Adjournment

**On motion duly made by Christopher Voutsinas and seconded by Wayne Fraser, the Board of Directors 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 and the Company’s Shareholder Direction. The Board of Directors resumed its public session at 10:59 a.m. and the meeting was adjourned at 11:00 a.m.**

“Christopher Voutsinas”  
Board Chair

“Steven Trumper”  
Senior Vice President, Legal & Administration