



## Public Meeting Minutes

### Finance, Audit and Risk Management Committee (“FARM”)

Date: August 13, 2014

Time: 9:00 – 10:30 a.m.

Location: Build Toronto, 200 King St. W., Suite 200

#### Committee Member Attendance:

	9:04 a.m. – 9:05 a.m. Public Session	9:05 a.m. – 1:00 p.m. In Camera Session	1:00 p.m. – 1:01 p.m. Public Session
Chair, Frank Bucys	✓	✓	✓
Councillor, Michael Thompson	✓	✓	x
Nancy Cohen	✓ (teleconference)	✓ (teleconference)	x
Moshe Wertheim	✓	✓	✓
Lynn Kennedy	✓	✓	✓

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

Also present (at the invitation of the Committee):

William Bryck, President & Chief Executive Officer  
 Steven J. Trumper, Senior Vice President, Legal & Administration  
 David Fiume, Senior Vice President & Chief Financial Officer  
 Christopher Voutsinas, Chair, Build Toronto Board of Directors  
 Mike Williams, General Manager, Economic, Development & Culture, City of Toronto  
 Chantelle Da Silva, Recording Staff

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The Chair confirmed that a quorum was present and called the meeting to order at 9:04 a.m.  
 No conflicts of interests were declared.

1. Approval of the Previous Finance, Audit & Risk Management Committee Public Meeting Minutes of May 21<sup>st</sup> and Special Meeting of July 28, 2014.

The Finance, Audit & Risk Management Committee had before it the public minutes of the May 21<sup>st</sup> and Special Meeting of July 28, 2014 committee meeting.

**On motion by Moshe Wertheim, seconded by Lynn Kennedy, the Finance, Audit & Risk Management Committee approved the public minutes of May 21<sup>st</sup> and Special Meeting of July 28, 2014.**

In Camera Motion

**On motion by Lynn Kennedy, seconded by Moshe Wertheim, the Finance, Audit & Risk Management Committee closed part of the meeting to the public to give consideration to matters that may be considered in a closed part of the meeting under By-law No. 1 of the Corporation and the Company's Shareholder Direction at 9:01 a.m.**

During the in camera session, the Committee discussed the following matters:

2. Approval of the Previous Finance, Audit & Risk Management Committee In Camera Meeting Minutes of May 21<sup>st</sup> and Special Meeting of July 28, 2014.
3. Oversight of Financial Reporting
4. 2015 Outlook
5. Update on City vs. BT Procurement Policies
6. Pinewood Update.
7. Insurance Update
8. Yardi Conversion
9. Executive Committee Item 42.9: Build Toronto – Annual General Meeting & Audited Annual Financial Statements 2013
10. Auditor General Recommendations and City Risk Assessment Questionnaire.
11. Review reports of fraud, Code of Conduct non-compliance or other forms of non-compliance.
12. Other Business

The FARMC resumed its public session at 1:01 p.m.

Adjournment

**At 1:00 p.m. on motion by Frank Bucys, seconded by Lynn Kennedy, the FARMC 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 meeting was adjourned at 1:01 p.m.**

[Signed by Frank Bucys]  
Committee Chair

[Signed by Steven Trumper]  
Senior Vice President, Legal & Administration