



**Minutes of the Meeting of the Audit and Risk Management Committee  
Build Toronto Inc.**

**May 11, 2011**

The meeting began at 5:03 p.m.

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

No interests were declared.

**ARM2011-4-1 2010 Audited Financial Statements and Auditor's Report**

The Audit and Risk Management Committee had before it the 2010 Audited Financial Statements and Auditor's Report, a matter to be considered in the closed part of the meeting under By-law No. 1 of the Corporation.

**At 5:04 p.m., on motion by Councillor Doug Ford, seconded by Mike Williams, the Audit and Risk Management Committee resolved to close part of the meeting to the public to consider confidential matters that are to be considered in the closed part of the meeting under By-law No. 1 of the Corporation.**

The Audit and Risk Management Committee resumed its public session at 5:31 p.m.

**At 5:31 p.m., on motion by Mike Williams, seconded by Bruce Bowes, the Audit and Risk Management Committee 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.**

**Adjournment**

**The meeting adjourned at 5:32 p.m.**

**Attendance:**

<b>TIME</b>	<b>5:03 p.m. to 5:04 p.m. Public Session</b>	<b>5:04 p.m. to 5:31 p.m. In-Camera Session</b>	<b>5:31 p.m. to 5:32 p.m. Public Session</b>
<i>Chair, David Barry</i>	X	X	X
Bruce Bowes	X	X	X
Councillor Doug Ford <i>Ex-Officio</i>	X	X	X
Mike Williams	X	X	X

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

**Also Present:**

Ian MacKellar, Financial Advisor to the Audit and Risk Management Committee

J. Lorne Braithwaite, President & Chief Executive Officer

John Macintyre, Senior Vice President - Corporate Affairs

Winston Young, Chief Financial Officer & Senior Vice President

Kathryn Truman – Controller

Daniel D’Archivio – Partner, PricewaterhouseCoopers LLP

Allen Topaloglu – Senior Manager, Audit and Assurance Group, PricewaterhouseCoopers LLP

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

Recording Staff: Millie Minas

  
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Committee Chair

  
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Senior Vice President, Corporate Affairs