



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

**September 15, 2011**

The meeting began at 2:05pm

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

No interests were declared.

**ARM2011-6-1 Approval of the Public Minutes of the Previous Audit and Risk Management Committee Meeting of June 29, 2011.**

The Audit and Risk Management Committee had before it the Public Minutes of the June 29, 2011 Committee Meeting.

**On motion by Mike Williams, seconded by David Barry, the Audit and Risk Management Committee approved the Public Minutes of the June 29, 2011 Committee Meeting.**

**ARM2011-6-2 Approval of the In-Camera Minutes of the Previous Audit and Risk Management Committee Meeting of June 29, 2011.**

The Audit and Risk Management Committee had before it the confidential In-Camera Minutes of the June 29, 2011 Committee Meetings, on matters that are to be considered in the closed part of the meeting under By-law No. 1 of the Corporation.

**At 2:06pm, on motion by Bruce Bowes, seconded by Mike Williams, the Audit and Risk Management Committee resolved to close 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.**

The Audit and Risk Management Committee resumed its public session at 2:59pm.

**At 2:59pm, 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.**

**ARM2011-6-3 2011 Second Quarter Report**

The Audit and Risk Management Committee had before it the confidential report (September 12, 2011) from the Chief Financial Officer and Senior Vice-President (CFO) and the Controller, Build Toronto, on matters that are to be considered in the closed part of the meeting under By-law No. 1 of the Corporation.

**At 2:06pm, on motion by Bruce Bowes, seconded by Mike Williams, the Audit and Risk Management Committee resolved to close part of the meeting to the public to consider the aforementioned confidential report, on 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 2:59pm.

**At 2:59pm, 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.**

**ARM2011-6-4 Semi-Annual Code of Conduct Reporting**

The Audit and Risk Management Committee had before it the confidential document (September 8, 2011) from the Committee Chair, David Barry, entitled "Code of Conduct Policy Reporting", on matters that are to be considered in the closed part of the meeting under By-law No. 1 of the Corporation.

**At 2:06pm, on motion by Bruce Bowes, seconded by Mike Williams, the Audit and Risk Management Committee resolved to close part of the meeting to the public to consider the aforementioned confidential report, on 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 2:59pm.

**At 2:59pm, 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 3:00pm.

### Attendance:

TIME	2:05pm – 2:06pm Public Session	2:06pm – 2:59pm In-Camera Session	2:59pm – 3:00pm Public Session
Chair, David Barry	X	X	X
Bruce Bowes	X	X	X
Councillor Doug Ford <i>Ex-Officio</i>	Regrets	Regrets	Regrets
Mike Williams	X	X	X

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

### Not Present:

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

### Also Present:


J. Lorne Braithwaite, President and Chief Executive Officer (by telephone)

John Macintyre, Senior Vice President - Corporate Affairs

Winston Young, Chief Financial Officer & Senior Vice President

Kathryn Truman, Controller

Brenda Enns, Recording Staff

  
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Committee Chair  
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Senior Vice President, Corporate Affairs