



Public Meeting Minutes

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

Date: February 23, 2015

Time: 9:00 – 11:00 a.m.

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

Committee Member Attendance:

	10:06 a.m. – 10:07a.m. Public Session	10:08 a.m. – 11:10 a.m. In Camera Session	11:10 p.m. -11:12 a.m. Public Session
Chair, Frank Bucys	✓	✓	✓
Councillor, Michael Thompson	Regrets	Regrets	Regrets
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
 Kantaro Goto, Director of Finance
 Chantelle Da Silva, Recording Staff

The Chair confirmed that a quorum was present and called the meeting to order at 10:06 a.m.
 No conflicts of interests were declared.

1. Approval of the Previous Finance, Audit & Risk Management Committee Public Meeting Minutes of November 27, 2014, December 16, 2014 and January 16, 2015.

The Finance, Audit & Risk Management Committee had before it the public meeting minutes of November 27, 2014, December 16, 2014 and January 16, 2015.

On motion by Lynn Kennedy, seconded by Moshe Wertheim, the Finance, Audit & Risk Management Committee approved the public minutes of November 27, 2014, December 16, 2014 and January 16, 2015.

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 November 27, 2014, December 16, 2014 and January 16, 2015
3. Review reports of fraud, Code of Conduct non-compliance or other forms of non-compliance.
4. Yardi Update
5. G & A Discussion
6. Year End Timing
7. Auditor General's Report Follow Up
8. Expenditure Policy
9. Insurance Update
10. Pinewood Update
11. Regulation 609 and Loan Guarantee Update
12. Other Business

The FARMC resumed its public session at 11:10 a.m.

Adjournment

At 11:10 a.m. on motion by Moshe Wertheim, seconded by Frank Bucys, 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 11:12 a.m.

[Signed by Frank Bucys]
Committee Chair

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