



**Minutes of Meeting of the Board of Directors  
Build Toronto Inc.**

**June 15, 2009**

The meeting began at 10:00 a.m.

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

No interests were declared.

**Approval of the Minutes**

**On motion by Stuart Lazier, seconded by Brigitte Shim, the Board approved the minutes of the Board Meeting of May 11, 2009**

**20090615.1 Chair's Remarks**

The Chair welcomed Members to the Board meeting.

**20090615.2 Corporate Governance Committee Report**

**20090615.2a. Amendment to Corporate Governance Committee Terms of Reference**

The Board had before it a communication (June 15, 2009) from the Corporate Governance Committee forwarding its recommendations pertaining to an Amendment to the Corporate Governance Committee Terms of Reference.

**On motion by the Chair, Mayor David Miller, seconded by Stuart Lazier, the Build Toronto Inc., Board of Directors approved the recommendations of the Corporate Governance Committee and in so doing:**

1. **amended the mandate of the Corporate Governance Committee by adding the following:**
  - "(i) Review with management and recommend to the Board human resources policies, including policies on recruitment, employee development, employee relations, succession, health and safety, conflict of interest and codes of conduct, and any policy changes required.**
  - (ii) Review with management and recommend to the Board the compensation structure, benefits program and performance**

management process for employees, and changes required from time to time.

(iii) Review issues arising in relation to labour relations, conflict of interest policies and codes of conduct, and advise management or make recommendations to the Board as appropriate."

2. adopted, as amended, the revised Terms of Reference for the Corporate Governance Committee; and
3. noted that Blake Hutcheson, Ucal Powell and the Chair of the Board will now serve as members of the Corporate Governance Committee, and Stuart Lazier is being recommended to serve on the Real Estate Investment and Development Committee. Mr. Stuart Lazier subsequently resigned from the Corporate Governance Committee.

**20090615.2b. Audit and Risk Management Committee - Terms of Reference**

The Board had before it a communication (June 15, 2009) from the Corporate Governance Committee forwarding its recommendations pertaining to the establishment of an Audit and Risk Management Committee; and attaching the Terms of Reference for the Committee.

**On motion by the Chair, Mayor David Miller, seconded by Stuart Lazier, the Build Toronto Inc., Board of Directors approved the recommendations of the Corporate Governance Committee and in so doing:**

1. constituted the Audit and Risk Management Committee as a committee of the Board;
2. adopted the terms of reference for the Audit and Risk Management Committee attached;
3. appointed David Barry, Bruce Bowes and Mike Williams as members of the Audit and Risk Management Committee for a one year term or until their successor is appointed;
4. appointed David Barry as Chair of the Audit and Risk Management Committee for a one year term or until a successor is appointed; and
5. noted that the Chair of the Board of Directors has designated Blake Hutcheson to serve as the Chair's designate as ex-officio member of the Audit and Risk Management Committee.

**20090615.2c. Real Estate Investment and Development Committee -Terms of Reference**

The Board had before it a communication (June 15, 2009) from the Corporate Governance Committee forwarding its recommendations pertaining to the establishment of a Real Estate Investment and Development Committee; and attaching the Terms of Reference for the Committee.

**On motion by the Chair, Mayor David Miller, seconded by Stuart Lazier, the Build Toronto Inc., Board of Directors approved the recommendations of the Corporate Governance Committee and in so doing:**

1. **constituted the Real Estate Investment and Development Committee as a committee of the Board;**
2. **adopted the terms of reference for the Real Estate Investment and Development Committee attached;**
3. **appointed Paul Finkbeiner, Stuart Lazier, Jon Love, Councillor Kyle Rae, Brigitte Shim and Ken Silver as members of the Real Estate Investment and Development Committee for a one year term or until their successor is appointed;**
4. **appointed Stuart Lazier as Chair of the Real Estate Investment and Development Committee for a one year term or until a successor is appointed; and**
5. **informed the Board of Directors that the Chair of the Board of Directors has designated Blake Hutcheson to serve as the Chair's designate as ex-officio member of the Real Estate Investment and Development Committee.**

**20090615.3 Shareholder Direction Considered by Council:**

**20090615.3a. Principles of a Real Estate Strategy and Declaration of Surplus for Sale/ Transfer or Turnover to Build Toronto**

**Shareholder Direction Pending Council Approval:**

**20090615.3b. New Model to Enhance Toronto's Economic Competitiveness**

The Board had before it a report (June 9, 2009) from the Chief Executive Officer, Build Toronto Inc., attaching the following:

- i. Executive Committee Item 32.5, entitled " Principles of a Real Estate Strategy and Declaration of Surplus for Sale/Transfer or Turnover to Build Toronto", which was considered by City of Toronto Council on May 25, 26 and 27, 2009; and

- ii. a report dated May 16, 2009, from the City Manager, entitled "New Model to Enhance Toronto's Economic Competitiveness", which was considered by the Executive Committee on June 2, 2009 and will be before City of Toronto Council for consideration on July 6, 2009.

**On motion by the Chair, Mayor David Miller, seconded by Stuart Lazier, the Build Toronto Inc., Board of Directors:**

- i. **amended the titles appearing in Item 3. to read as follows:**
  - 3. Shareholder Direction Considered by Council:**
    - 3a. Principles of a Real Estate Strategy and Declaration of Surplus for Sale/Transfer or Turnover to Build Toronto**
  
    - Shareholder Direction Pending Council Approval:**
      - 3b. New Model to Enhance Toronto's Economic Competitiveness; and**
- ii. **received the foregoing items, for information.**

#### **20090615.4 Build Toronto Board of Directors' Tour**

The Board had before it a report (June 9, 2009) from the Chief Executive Officer, Build Toronto Inc., entitled "Build Toronto Board of Directors' Tour.

**On motion by Blake Hutcheon, seconded by Ken Silver, the Build Toronto Inc., Board of Directors approved the following with respect to the Build Toronto Board of Directors' Tour:**

- 1. **the West end and central properties tour will be reviewed first on July 22, 2009; and**
- 2. **the East end properties tour will be reviewed second on August 13, 2009.**

**The Board noted that:**

- i. **the Bus will leave from Metro Hall at around 10 a.m. and return at 4:00 p.m., and box lunches and drinks will be served on board; and**
- ii. **a private tour will be organized for those members of the Board who are unable to attend on the aforementioned dates.**

\*At 10:13 am, on motion by David Barry, seconded by Ucal Powell, the Board resolved to close part of the meeting to the public to discuss the following items:

- i. the report (June 5, 2009) from the Chief Executive Officer, Build Toronto Inc., entitled "Authority for Transfer of Lands to Build Toronto Inc. from TEDCO"; **(Item 20090615.5, as it relates to the security of the property and proposed or pending acquisition or Sale of land)**
- ii. the report (June 5, 2009) from the Chief Executive Officer, Build Toronto Inc., entitled "Authority for Transfer of Lands to Build Toronto Inc. from the City"; **(Item 20090615.6, as it relates to Security of the property of the Corporation and proposed or pending acquisition or sale of land)**
- iii. Update respecting Filmport; **(Item 20090615.7, as it relates to the security of the property of the Corporation and proposed or pending acquisition or sale of land)**; and
- iv. a verbal report from the President and Chief Executive Officer, Build Toronto Inc., **(Item 20090615.8, as it relates to the security of the property of the Corporation and proposed or pending acquisition or sale of land; and personal matters about an identifiable individual, including the Corporation's employees.**

**\*20090615.5. Authority for Transfer of Lands to Build Toronto Inc. from TEDCO**

The Board had before it a report (June 5, 2009) from the Chief Executive Officer, Build Toronto Inc., entitled "Authority for Transfer of Lands to Build Toronto Inc. from TEDCO"; such report containing a confidential attachment which was considered in private session as it relates to the security of the property of the Corporation and proposed or pending acquisition of sale of land.

**On motion by Paul Finkbeiner, seconded by Jon Love, the Build Toronto Inc., Board of Directors authorized the Chief Executive Officer to enter into and execute agreements satisfactory to the CEO for the transfer of properties from the Toronto Economic Development Corporation (TEDCO) this purpose as described in Attachment A, subject to the criteria outlined in this report.**

**\*20090615.6. Authority for Transfer of Lands to Build Toronto Inc. from the City**

The Board had before it a report, (June 5, 2009) from the Chief Executive Officer, Build Toronto Inc., entitled " Authority for Transfer of Lands to Build Toronto Inc. from the City"; such report containing a confidential attachment which was considered in private session as it relates to the security of the property of the Corporation and proposed or pending acquisition of sale of land.

**On motion by David Barry, seconded by Ken Silver, the Build Toronto Inc., Board of Directors authorized the Chief Executive Officer to enter into and execute agreements satisfactory to the CEO**

**for the transfer of properties designated by the City of Toronto this purpose as described in Attachment A, subject to the criteria outlined in this report.**

**\*20090615.7. Filmport Update**

The Chief Executive Officer addressed the Board with respect to issues surrounding Filmport, which was considered in private session as it relates to the property of the Corporation and proposed or pending acquisition or sale of land.

**On motion by Bruce Bowes, seconded by Paul Finkbeiner, the Board received, for information, the confidential update from the Chief Executive Officer, Build Toronto Inc., respecting Filmport.**

**\*20090615.8. President and CEO's Report**

The Chief Executive Officer addressed the Board with respect to various issues respecting Build Toronto Inc., and TEDCO, which was considered in private session as the issues relate to the security of the property of the Corporation; proposed or pending acquisition or sale of land; and personal matters about an identifiable individual, including the Corporation's employees:

**On motion by Bruce Bowes, seconded by Paul Finkbeiner, the Board received, for information, the confidential verbal report from the President and Chief Executive Officer, respecting Build Toronto Inc., and TEDCO.**

The Board resumed its public session at 11:45 a.m.

**20090615.9. Other Business, if any**

**There were no additional business considered by the Board.**

**20090615.10. Build Toronto Board Meeting Dates for 2009**

**The Board received, for information, the Board Meeting dates for 2009.**

**Adjournment**

The meeting adjourned at 11:48 a.m

**Attendance:**

<b>TIME</b>	<b>10:00 a.m. – 10:12 a.m. Public Session</b>	<b>10:13 a.m. – 11:45 a.m. Closed Session</b>	<b>11:45 a.m. – 11:48 a.m. Public Session</b>
Mayor David Miller, Chair	x	x	x
Blake Hutcheson, Vice- Chair	x	x	x

David Barry	x	x	x
Bruce Bowes	x	x	x
Paul Finkbeiner	x	x	x
Stuart Lazier	x	x	x
Jon Love	x	x	x
Ucal Powell	x	x	x
Kyle Rae	x	x	x
Brigitte Shim	x	x	x
Ken Silver	x	x	x
Michael Williams	x	x	x

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

**Also Present:**

*Public Session:*

J. Lorne Braithwaite, Chief Executive Officer  
 Don Logie, Acting President and Chief Executive Officer, TEDCO  
 John MacIntyre, Vice-President, TEDCO  
 Morty Gross, BLG  
 Michael Jacek, City of Toronto, City Manager's Office  
 Nick Lewis, Office of the Mayor  
 Winston Young, Acting Chief Financial Officer, Build Toronto Inc.  
 Martin Herzog, City Manager's Office

*Closed Session 10:13 a.m. to 11:05 a.m.:*

J. Lorne Braithwaite, Chief Executive Officer  
 Michael Jacek, City of Toronto, City Manager's Office  
 Nick Lewis, Office of the Mayor  
 Don Logie, Acting President and Chief Executive Officer, TEDCO  
 John MacIntyre, Vice-President, TEDCO  
 Morty Gross, BLG

*Closed Session 11:05 a.m. to 11:45 a.m.:*

J. Lorne Braithwaite, Chief Executive Officer  
 Nick Lewis, Office of the Mayor

Recording Staff: Patsy Morris, Janette Gerrard, City of Toronto, City Clerk's office

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Chair

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Chief Executive Officer

