



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

February 25, 2010

The meeting began at 9:40 a.m.

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

Ken Silver declared an interest in Item 20100225.8C." Pre-development Budget – 4050 Yonge at York Mills ", as outlined in the confidential minutes (Attachment 1).

20100225.1 Approval of the Minutes

On motion by Councillor Kyle Rae, seconded by Bruce Bowes, the Board approved the Minutes of the Board Meeting held on November 26, 2009.

20100225.2. Receipt of Communications from City Clerk

**a. Government Management Committee Item 26.30
Transfer of Properties to Build Toronto – Fourth Quarter 2009
(Wards: 5, 9, 10, 28 and 38).**

The Board had before it a communication (December 14, 2009) from the City Clerk, entitled "Government Management Item 26.30 – Transfer of Properties to Build Toronto – Fourth Quarter 2009 (Wards: 5, 9, 10, 28 and 38)."

On motion by Bruce Bowes, seconded by Ken Silver, the Board received, for information, the communication (December 14, 2009) from the City Clerk, entitled "Government Management Item 26.30 – Transfer of Properties to Build Toronto – Fourth Quarter 2009 (Wards: 5, 9, 10, 28 and 38)."

b. Agenda for Prosperity – Implementation Update

The Board had before it a communication (January 15, 2010) from the City Clerk, entitled "Agenda for Prosperity – Implementation Update".

On motion by Bruce Bowes, seconded by Ken Silver, the Board received, for information, the communication (January 15, 2010) from the City Clerk, entitled "Agenda for Prosperity – Implementation Update".

20100225.3. Public Report of the Audit and Risk Management Committee, February 19, 2010

The Board had before it the public report of the February 19, 2010, Audit and Risk Management Committee.

On motion by Bruce Bowes, seconded by Ken Silver, the Board received, for information, the public report of the February 19, 2010, Audit and Risk Management Committee.

20100225.4. Public Report of the Human Resources and Corporate Governance Committee, February 24, 2010, and January 25, 2010

The Board had before it the public report of the February 24, 2010, and the January 25, 2010, Human Resources and Corporate Governance Committee, such reports containing, amongst other things, the HRCG Committee recommendations pertaining to the Directors and Officers Conflict of Interest Policy, and the Human Resources and Corporate Governance Committee Workplan.

The Board also had before it:

- i. A document entitled "Build Toronto Protocol for Declaration of Conflict of Interest".
- ii. A document entitled "Build Toronto – Human Resources and Corporate Governance Workplan, as revised with Input from the Human Resources and Corporate Governance Committee.

On motion by Bruce Bowes, seconded by Ken Silver, the Board:

With respect to Build Toronto's Conflict of Interest Policy:

1. **Approved the Conflict of Interest Policy for Directors and Officers as outlined in Attachment 4Bi, entitled "Build Toronto Protocol for Declaration of Conflict of Interest".**

(The Chair advised the Board that Management staff will be preparing a form letter, to be circulated with the minutes, for use by those declaring a conflict of interest in writing.)

With respect to HRCG Committee Workplan:

2. **Directed that a Sub-Committee be established for the purpose of recruiting a Financial Expert to assist the Audit Committee.**
3. **Directed that the 2011 Performance Objectives for Senior Management include the continued provision of high environmental standards and other public policy goals within the Build Toronto project inventory.**
4. **Directed that the 2011 Performance Objectives for Senior Management be brought forward in the 3rd quarter of 2010. (See Item 4 B ii, Attached)**
5. **Approved the Human Resources and Corporate Governance Workplan, to support the Committee in 2010.**
6. **Received, for information, the public Report of the February 24, 2010, and the January 25, 2010, Human Resources and Corporate Governance Committee.**

- 20100225.5 a. Approval of the In-Camera Minutes of the November 26, 2009 Board meeting.**

The Board had before it the In-Camera Minutes of the November 26, 2009 Board meeting.

On motion by Brigitte Shim, seconded by Mike Williams, the Board approved the confidential minutes of the November 25, 2009 Board meeting.

- b. Approval of the In-Camera Minutes of the December 15, 2009 Board meeting.**

The Board had before it the In-Camera Minutes of the December 15, 2009 Board meeting.

On motion by Ken Silver, seconded by Mike Williams, the Board approved the confidential minutes of the December 15, 2009 Board meeting.

- 20100225.6. In-Camera Audit and Risk Management Committee Report, February 19, 2010**

The Board had before it, the February 19, 2010, in-camera report of the Audit and Risk Management Committee, forwarding recommendations pertaining to the Build Toronto Financial Authorities Policy, a matter that may be considered in a closed

part of the meeting under By-law No. 1 of the Corporation, as it relates to the security of the property of the Corporation.

At 9:45 a.m. on motion by Mike Williams, seconded by Bruce Bowes, the Board resolved to close part of the meeting to the public to give consideration to the Audit and Risk Management Committee recommendations pertaining to the Build Toronto Financial Authorities Policy, a matter that may be considered in a closed part of the meeting under By-law No. 1 of the Corporation, as it relates to the security of the property of the Corporation.

The Board resumed its public session at 11:21 a.m.

On motion by Stuart Lazier, seconded by Ken Silver, the Board adopted the recommendations from its closed session and directed that this matter remain confidential in accordance with By-law No. 1 of the Corporation, as it relates the security of the property of the Corporation.

20100225.7 In-Camera Human Resources and Corporate Governance Committee Report, January 25, 2010, and February 24, 2010

The Board had before it:

- a. the In-Camera Minutes of the January 25, 2010 meeting of the Human Resources and Corporate Governance Committee.
- b. the In-Camera Minutes of the February 24, 2010 meeting of the Human Resources and Corporate Governance Committee, to give consideration to the recommendations of the HRCG Committee pertaining to the 2010 Performance Objectives and Executive Compensation Program:
- c. A confidential document, entitled "Pay for Performance Program Guidelines – February 2010".

At 9:45 a.m. on motion by Mike Williams, seconded by Bruce Bowes, the Board resolved to close part of the meeting to the public to give consideration to the recommendations of the HRCG Committee pertaining to the 2010 Performance Objectives and Executive Compensation Program, a matter that may be considered in a closed part of the meeting under By-law No. 1 of the Corporation, as it relates to the security of the property of the Corporation; personal matters about identifiable individuals, including the Corporation's employees; and labour relations or employee negotiations.

The Board resumed its public session at 11:21 a.m.

Having regard that quorum was lost at 11:21 a.m., the Board met informally to give further consideration to Item 20100225.7C, pertaining to the January

25, 2010, HRCG Committee In-camera Minutes respecting the 2010 Performance Objectives and Executive Compensation Program.

It was decided by those present to request staff to convene a meeting of the Board, as soon as possible, to give further consideration to the foregoing matter.

Subsequent to this meeting, Build Toronto met on March 4, 2010 to give further consideration to this matter. (See Minute No. 2010034.2C.)

20100225.8. Pre-development Budget – 4050 Yonge at York Mills

The Board had before it a confidential report (February 22, 2010) from the Senior Vice President, Development, entitled " Pre-development Budget – 4050 Yonge at York Mills", a matter that may be considered in a closed part of the meeting under By-law No. 1 of the Corporation, as it relates to the security of the property of the Corporation.

Ken Silver declared an interest in Item 20100225.8C." Pre-development Budget – 4050 Yonge at York Mills", as outlined in the confidential minutes (Attachment 1), and vacated the Boardroom during consideration of this matter.

At 9:45 a.m. on motion by Mike Williams, seconded by Bruce Bowes, the Board resolved to close part of the meeting to the public to give consideration to the confidential report (February 22, 2010) from the Senior Vice President, Development, entitled " Pre-development Budget – 4050 Yonge at York Mills" a matter that may be considered in a closed part of the meeting under By-law No. 1 of the Corporation, as it relates to the security of the property of the Corporation.

The Board resumed its public session at 11:21 a.m

On motion by Bruce Bowes, seconded by Mike Williams, the Board adopted the recommendations from its closed session and directed that this matter remain confidential in accordance with By-law No. 1 of the Corporation, as it relates the security of the property of the Corporation.

20100225.9. Build Toronto Strategic Plan 2010 - 2014

The Board had before it a confidential report (February 25, 2010) respecting Build Toronto's Strategic Plan; and the staff presentation pertaining thereto.

The Executive Vice President of Operations gave a presentation to the Board with respect to Build Toronto's Strategic Plan 2010 – 2014.

At 9:45 a.m. on motion by Mike Williams, seconded by Bruce Bowes, the Board resolved to close part of the meeting to the public to give

consideration to the confidential report (February 25, 2010) respecting Build Toronto's Strategic Plan; a matter that may be considered in a closed part of the meeting under By-law No. 1 of the Corporation, as it relates to the security of the property of the Corporation.

Having regard that quorum was lost at 11:21 a.m., the Board met informally to give further consideration to Item 20100225.9C, pertaining to Build Toronto's Strategic Plan 2010 – 2014.

It was decided by those present to request staff to convene a meeting of the Board, as soon as possible, to give further consideration to the foregoing matter.

Subsequent to this meeting, Build Toronto met on March 4, 2010 to give further consideration to this matter. (See Minute No. 2010034.1C.)

20100225.10. President's Report - Green Roof Installation, 200 King Street West.

The Board gave consideration to a confidential report (February 24, 2010) from the President, and CEO, and the Senior Vice President, Corporate Affairs, Build Toronto, entitled " Green Roof Installation, Build Toronto Offices, 200 King Street West", a matter that may be considered in a closed part of the meeting under By-law No. 1 of the Corporation, as it relates to the security of the property of the Corporation.

At 9:45 a.m. on motion by Mike Williams, seconded by Bruce Bowes, the Board resolved to close part of the meeting to the public to give consideration to the confidential report (February 24, 2010) from the President, and CEO, and the Senior Vice President, Corporate Affairs, Build Toronto, entitled " Green Roof Installation, 200 King Street West", a matter that may be considered in a closed part of the meeting under By-law No. 1 of the Corporation, as it relates to the security of the property of the Corporation.

The Board resumed its public session at 11:21 a.m

On motion by Bruce Bowes, seconded by Mike Williams, the Board adopted the recommendations from its closed session and directed that this matter remain confidential in accordance with By-law No. 1 of the Corporation, as it relates the security of the property of the Corporation.

Adjournment

The meeting adjourned at 11:21 a.m., and staff were requested to convene another meeting of the Board to give further consideration to Items 20100225.7C and 20100225.9C at a time to be determined.

Attendance:

TIME	9:40 a.m. to 9:44 a.m. Public Session	9:45 a.m. to 11:20 a.m. Closed Session	11:20 a.m. to 11:21 a.m. Public Session	11:21 a.m. to 11:45 a.m. Informal Session
Mayor David Miller, Chair	x	x	x	x
Blake Hutcheson, Vice-Chair	R	R	R	R
David Barry	-	-	-	-
Bruce Bowes	x	x	x	x
Paul Finkbeiner	-	-	-	-
Stuart Lazier	x	x	x	x
Jon Love	R	R	R	R
Ucal Powell	R	R	R	R
Kyle Rae	x	x	x	
Brigitte Shim	x	x	x	x
Ken Silver	x	x	x	x
Mike Williams	x	x	x	x

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

Also Present:*Public Session:*

J. Lorne Braithwaite, President and Chief Executive Officer
Derek Ballantyne, Executive Vice President of Operations
Don Logie, Senior Vice President of Development
John Macintyre, Senior Vice President of Corporate Affairs
Winston Young, Chief Financial Officer and Senior Vice President
Nick Lewis, Office of the Mayor
Michael Jacek, City Manager's Office

Closed Session: 9:45 a.m. to 11:21 a.m.:

J. Lorne Braithwaite, President and Chief Executive Officer
Derek Ballantyne, Executive Vice President of Operations
Don Logie, Senior Vice President of Development
John Macintyre, Senior Vice President of Corporate Affairs
Winston Young, Chief Financial Officer and Senior Vice President
Nick Lewis, Office of the Mayor
Michael Jacek, City Manager's Office

Informal Session: 11:43 a.m. to 11:45 a.m.:

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

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

Chair 


President and Chief Executive Officer