

Public Special Meeting Minutes

Board of Directors

Date: July 30, 2014

Time: 9:00 a.m. – 11:00 a.m.

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

Director Attendance:

	9:03 a.m. – 9:04 a.m. Public Session	9:04 a.m. – 1:01 p.m. In Camera Session	1:01 p.m. – 1:02 p.m. Public Session
Christopher Voutsinas (Chair)	✓	✓	✓
Councillor Doug Ford (Vice-Chair)	Regrets	✓	✓
Michael Bernstein	✓	✓	Regrets
Frank Bucys	✓	✓	✓
Nancy Cohen	Regrets	✓	✓
Wayne Fraser	✓	✓	✓
Chris Hardwicke	✓ Teleconference	✓ Teleconference	✓ Teleconference
Lynn Kennedy	✓	✓	✓
Councillor Michael Thompson	Regrets	Regrets	Regrets
Moshe Wertheim	✓	✓	✓

✓ Directors were present for some or all of the time indicated

Also present (at the invitation of the Board):

William Bryck, President & Chief Executive Officer
David Fiume, Senior Vice President & Chief Financial Officer
Don Logie, Senior Vice President, Development & Investments
Steven J. Trumper, Senior Vice President, Legal & Administration
Belinda James, Legal Counsel, Recording Staff

The Chairman of the Board confirmed that a quorum was present and called the meeting to order at 9:03 a.m.

No conflicts were declared.

1. No approvals of Board of Directors minutes were required at this special meeting.

In Camera Motion

On motion by Frank Bucys, seconded by Lynn Kennedy, the Board of Directors resolved to close part of the meeting to the public to give consideration to matters according to By-law No. 1 of the Corporation and the Company's Shareholder Direction at 9:04 a.m.

During the in camera session, the Committee discussed the following matters:

Real Estate Investment and Development Committee (REIDC)

2. In Camera Report of the REIDC special meeting of July 28, 2014.
 - A. Report of the REIDC Chairman.
 - B. Ordinance Project – Affordable Housing Proposal
 - C. 2014 Property Business Plan – *received for information*
3. Discussion on Yonge & Eglinton

Finance, Audit and Risk Management Committee (FARMC)

4. In Camera Report of the FARMC special meeting of July 28, 2014.
 - A. Report of the FARMC Chairman.
 - B. 4620 Finch VTB – *received for information*
 - C. Financial Update/Reforecast – *received for information*
5. Board Only In Camera Session, at the Discretion of the Chair
6. Other Business

No other business was discussed.

Adjournment

On motion by Christopher Voutsinas seconded by Moshe Wertheim, the Board of Directors 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 Board of Directors resumed its public session at 1:01 p.m. and the meeting was adjourned at 1:02 p.m.

"Christopher Voutsinas"
Board Chair

"Steven Trumper"
Senior Vice President, Legal & Administration