

Public Meeting Minutes

Real Estate Investment & Development Committee (REIDC)

Date: August 14, 2014

Time: 9:00a.m. – 11:00 a.m.

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

Committee Member Attendance:

	9:00 a.m. – 9:04 a.m. Public Session	9:04 a.m. – 11:44 a.m. In Camera Session	11:44 a.m. – 11:45 a.m. Public Session
Wayne Fraser (Chair)	✓	✓	✓
Michael Bernstein	✓	✓	✓
Chris Hardwicke	Regrets	Regrets	Regrets
Lynn Kennedy	✓	✓	✓
Moshe Wertheim	✓	✓	✓
Josh Colle	Regrets	Regrets	Regrets

✓ 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
David Fiume, Senior Vice President & Chief Financial Officer
Don Logie, Senior Vice President, Development & Investment
Steven J. Trumper, Senior Vice President, Legal & Administration
Frank Bucys, Director & Chair of FARMC
Chris Voutsinas, Chair of Board of Directors
Bayne Anderson, Director of Development
Josie Scioli, City of Toronto (by phone)
Deborah Prestwich, Recording Staff

Wayne Fraser confirmed that a quorum was present and called the meeting to order at 9:00 a.m.

No conflicts of interests were declared.

1. Approval of the Public Minutes of the REIDC Meetings of May 22, 2014 and July 28, 2014

The REIDC had before it the Public Minutes of the previous REIDC Meeting of May 22, 2014 and the Special Meeting of July 28, 2014. The Public Minutes of the July 28, 2014 Special Meeting will be brought forward for approval at the next meeting of the REIDC.

In Camera Motion

UPON MOTION by Moshe Wertheim, and seconded by Lynn Kennedy, the REIDC 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 9:04 a.m.

During the In Camera Session, the Committee discussed the following matters:

2. **Approval of the In Camera Minutes of the previous REIDC Meeting of May 22, 2014 and the Special Meeting of July 28, 2014.**
3. **Affordable Housing Program**
4. **Update on Active Sale Properties**
5. **Vendor Take Back Mortgage Update**
6. **Joint Venture Update**
7. **Other Business**

The REIDC resumed its public session at 11:44 a.m.

Adjournment

At 11:44 a.m. on motion by Wayne Fraser, seconded by Lynn Kennedy, the REIDC 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 Corporation's Shareholder Direction. The meeting was adjourned at 11:45 a.m.

"Wayne Fraser"

Committee Chair

"Steven Trumper"

Senior Vice President, Legal & Administration