

Minutes of the Real Estate Investment and Development Committee ("REIDC") Meeting
Held at the Head Office of Build Toronto Inc., 200 King Street West, Suite 200
Toronto, Ontario, on May 22, 2014

The Chairman of the REIDC confirmed a quorum was present and called the meeting to order at 9:05 a.m.

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

No Interests were declared.

The REIDC had before it the Public Minutes of the April 9, 2014 meeting.

On motion by Lynn Kennedy, seconded by Wayne Fraser, the REIDC approved the Public Minutes of the April 9, 2014 Committee Meeting.

In Camera Motion

At 9:10 a.m. on motion by Moshe Wertheim, seconded by Lynn Kennedy, the REIDC resolved to close part of the meeting to the public to give consideration to matters in the closed part of the meeting under By-law No. 1 of the Corporation.

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

<u>REID2014-3-1</u>	<u>Approval of the In Camera Minutes of the previous REID Committee Meeting of April 9, 2014</u>
<u>REID2014-3-2</u>	<u>Presentation on the Standard Transaction Approval Process</u>
<u>REID2014-3-3</u>	<u>Update on Major Projects</u>
<u>REID2014-3-4</u>	<u>Vendor Take Back Mortgage Guidelines</u>
<u>REID2014-3-5</u>	<u>Project Status Updates</u>
<u>REID2014-3-6</u>	<u>Other Business</u>

No other business was discussed.

The REIDC resumed its public session at 10:40 a.m.

At 11:11 a.m. on motion by Lynn Kennedy, seconded by Wayne Fraser, 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.

Adjournment

The meeting adjourned at 11:12 a.m.

Attendance:

	9:05 a.m. – 9:10 a.m. Public Session	9:10 a.m. – 11:11 a.m. In Camera Meeting	11:11 a.m. – 11:12 a.m. Public Session
Wayne Fraser (CHAIR)	√	√	√
Michael Bernstein	√	√	√
Chris Hardwicke	Conference Call	Conference Call	Conference Call
Lynn Kennedy	√	√	√
Councillor Peter Milczyn	Regrets	Regrets	Regrets
Moshe Wertheim	√	√	√

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

Also Present at the Invitation of the Committee:

Josie Scioli, Chief Corporate Officer, City of Toronto (Special Shareholder Representative) (*via conference call*)

Christopher Voutsinas, Chair, Board of Directors

Frank Bucys, Chair, ARM Committee

Bill Bryck, President and Chief Executive Officer

David Fiume, Senior Vice President and Chief Financial Officer

Don Logie, Senior Vice President, Development (*via conference call*)

Steven Trumper, Senior Vice President, Legal and Administration

Recording Staff: Deborah Prestwich

“Wayne Fraser”

Committee Chair

“Steven Trumper”

Senior Vice President, Legal and Administration