

Public Special Meeting Minutes

Real Estate Investment & Development Committee (REIDC)

Date: July 28, 2014

Time: 9:00a.m. – 11:00 a.m.

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

Committee Member Attendance:

	9:01 a.m. – 9:02 a.m. Public Session	9:02 a.m. – 10:51 a.m. In Camera Session	10:51 a.m. – 10:52 a.m. Public Session
Wayne Fraser (Chair)	✓	✓	✓
Michael Bernstein	✓	✓	✓
Chris Hardwicke	✓	✓	✓
Lynn Kennedy	✓	✓	✓
Moshe Wertheim	✓	✓	✓

✓ 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
Janice Paterson, Recording Staff
Frank Bucys, Director & Chair of FARMC
Chris Voutsinas, Chair of Board

Wayne Fraser confirmed that a quorum was present and called the meeting to order at 9:01 a.m.

No conflicts of interests were declared.

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

In Camera Motion

On motion by Lynn Kennedy, seconded by Moshe Wertheim, 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 9:02 a.m.

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

2. Ordinance Project – Affordable Housing.
3. Property Status Updates
4. 2014 Property Business Plan
5. Other Business
No other business was discussed.

The REIDC resumed its public session at 10:51 a.m.

Adjournment

At 10:51 a.m. on motion by Lynn Kennedy, seconded by Moshe Wertheim, 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 Company's Shareholder Direction. The meeting was adjourned at 10:52 a.m.

"Wayne Fraser"

Committee Chair

"Steven Trumper"

Senior Vice President, Legal & Administration