



Public Meeting Minutes

Finance, Audit and Risk Management Committee (“FARM”)

Date: November 20, 2014

Time: 9:00 – 10:30 a.m.

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

Committee Member Attendance:

	10:04 a.m. – 10:05 a.m. Public Session	10:05 a.m. – 1:14 p.m. In Camera Session	1:14 p.m. – 1:15 p.m. Public Session
Chair, Frank Bucys	✓ (teleconference)	✓ (teleconference)	✓ (teleconference)
Councillor, Michael Thompson	Regrets	Regrets	Regrets
Nancy Cohen	✓	✓	✓
Moshe Wertheim	✓	✓	✓
Lynn Kennedy	✓	✓	✓

✓ 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
 Steven J. Trumper, Senior Vice President, Legal & Administration
 David Fiume, Senior Vice President & Chief Financial Officer
 Mike Williams, General Manager, Economic, Development & Culture, City of Toronto
 Belinda James, Legal Counsel and Recording Secretary
 Kathryn Truman, Controller, Build Toronto
 Kantaro Goto, Director, Finance, Build Toronto
 Beverly Romeo-Beehler, Incoming Auditor General, City of Toronto
 Jerry Shaubel, Director, Auditor General’s Office, City of Toronto
 Ina Chan, Senior Audit Manager, Auditor General’s Office, City of Toronto

The Chair confirmed that a quorum was present and called the meeting to order at 10:04 a.m.
 No conflict of interest was declared.

1. Approval of the Previous Finance, Audit & Risk Management Committee Public Meeting Minutes of August 13, 2014.

Approval of the public meeting minutes of August 13, 2014, was deferred.

In Camera Motion

On motion by Lynn Kennedy, seconded by Moshe Wertheim, the Finance, Audit & Risk Management Committee 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 10:05 a.m.

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

2. Approval of the Previous Finance, Audit & Risk Management Committee In Camera Meeting Minutes of August 13, 2014.
3. Review reports of fraud, Code of Conduct non-compliance or other forms of non-compliance.
4. Oversight of Financial Reporting.
5. December 31, 2014 Audit Plan
6. 2015 Budget and 2015-2019 Strategic Plan.
7. Other Business

The FARMC resumed its public session at 1:14 p.m.

Adjournment

At 1:14 p.m. on motion by Frank Bucys, seconded by Lynn Kennedy, the FARMC 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 1:15 p.m.

[Signed by Frank Bucys]

Committee Chair

[Signed by Steven Trumper]

Senior Vice President, Legal & Administration