

## Public Meeting Minutes

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

Date: January 16, 2015

Time: 9:00 – 11:00 a.m.

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

#### Committee Member Attendance:

	9:02 a.m.– 9:04 a.m. Public Session	9:04 a.m.– 11:13 a.m. In Camera Session	11:13 p.m.–11:14 a.m. Public Session
Chair, Frank Bucys	✓	✓	✓
Councillor, Michael Thompson	✓ (teleconference)	✓ (teleconference)	✓ (teleconference)
Nancy Cohen	✓ (teleconference)	✓ (teleconference)	✓ (teleconference)
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  
Belinda James, Recording Staff

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The Chair confirmed that a quorum was present and called the meeting to order at 9:02 a.m.  
No conflicts of interests were declared.

1. Approval of the Previous Finance, Audit & Risk Management Committee Public Meeting Minutes of August 13, 2014, October 28, 2014, November 20 & 24, 2014.

The Finance, Audit & Risk Management Committee had before it the public meeting minutes of August 13, 2014, October 28, 2014, November 20 & 24, 2014.

**On motion by Lynn Kennedy, seconded by Moshe Wertheim the Finance, Audit & Risk Management Committee approved the public minutes of August 13, 2014, October 28, 2014, November 20, & 24, 2014.**

In Camera Motion

**On motion by Lynn Kennedy, seconded by Moshe Wertheim, the Finance, Audit and 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 9:04 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, October 28, 2014, November 20, 24, 27, 2014 and December 16, 2014
3. Review reports of fraud, Code of Conduct non-compliance or other forms of non-compliance.
4. Capital Expenditure Policy – Review and Discussion.
5. Review of Auditor General's Report Board Response.
6. 2014 Interim Dividend Discussion.

The FARMC resumed its public session at 11:13 a.m.

Adjournment

**At 11:13 a.m. on motion by Moshe Wertheim, 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 11:14 a.m.**

[Signed by Frank Bucys] \_\_\_\_\_  
Committee Chair

[Signed by Steven Trumper] \_\_\_\_\_  
Senior Vice President, Legal & Administration