

Public Meeting Minutes

Real Estate Investment & Development Committee (REIDC)

Date: August 11, 2015

Time: 9:00 a.m. – 11:30 a.m.

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

Committee Member Attendance:

	9:00 a.m. – 9:10a.m. Public Session	9:10 a.m. – 11:34 a.m. In Camera Session	11:34 a.m. – 11:35 a.m. Public Session
Wayne Fraser, Chair	✓	✓	✓
Michael Bernstein	x	x	x
Nancy Cohen	✓ (Teleconference)	✓ (Teleconference)	x
Lynn Kennedy	✓	✓	✓
Councillor David Shiner	x	x	x
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 (via Teleconference)

Frank Bucys, Director (via Teleconference)

William Bryck, President & Chief Executive Officer (CEO)

Steven Trumper, Senior Vice President, Legal & Administration

Don Logie, Senior Vice President, Development & Investments

David Fiume, Senior Vice President & Chief Financial Officer

Salima Rawji, Director, Development

Anna Ritacca, Director, Land & Property Analysis

Bayne Anderson, Director, Development

Joe Svec, Manager, Development

Deborah Prestwich, Executive Assistant & Recording Staff

The meeting was called to order at 9:00 a.m. and the Chair announced that a quorum was not yet present and directed that issues on the agenda not requiring a quorum of the Committee would be discussed until the meeting had a quorum present.

No conflicts were declared.

1. REIDC Open Items – Item #3 on the Meeting Agenda

This report was received for information purposes.

At 9:10 a.m., Nancy Cohen joined the meeting by teleconference.

Wayne Fraser, the Chair, confirmed that a quorum was now present.

1. Approval of Public Minutes of the REIDC Meeting of May 25, 2015

The REIDC had before it the Public Minutes of the REIDC meeting of May 25, 2015.

On motion duly made by Lynn Kennedy, seconded by Moshe Wertheim, and unanimously carried, the REIDC approved the Public Minutes of May 25, 2015.

In Camera Motion

On motion by duly made by Lynn Kennedy and seconded by Moshe Wertheim, the REIDC resolved to close part of the meeting to the public to give consideration to confidential matters according to By-law No. 1 of the Corporation and the Company's Shareholder Direction at 9:10 a.m.

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

2. Approval of the Previous REIDC In Camera Meeting Minutes of November 13, 2014 and May 25, 2015.
3. 1035 Sheppard Avenue West (Downsview).
4. 505 Richmond Street West.
5. Fort York Bridge.
6. 30 Tippet Road North.
7. 2016 Budget Assumptions.
8. 140 Merton Street.
9. Sales Program Update.
10. Project Updates.
11. Other Business.

At 11:05 a.m., Nancy Cohen left the meeting.

Adjournment

On motion duly made by Wayne Fraser, seconded by Lynn Kennedy, and unanimously carried, 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 REIDC resumed its public session at 11:34 a.m. and the meeting was adjourned at 11:35 a.m.

"Wayne Fraser"

Wayne Fraser, Committee Chair

"Steven Trumper"

Steven Trumper, Senior Vice President, Legal & Administration