

Public Meeting Minutes

Real Estate Investment & Development Committee (REIDC)

Date: July 29, 2015

Time: 10:30 a.m. – 12:00 p.m.

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

Committee Member Attendance:

	10:40 a.m. – 10:41 a.m. Public Session	10:41 a.m. – 12:38 p.m. In Camera Session	12:38 a.m. – 12:39 p.m. Public Session
Wayne Fraser, Chair	✓	✓	✓
Michael Bernstein	x	✓	x
Nancy Cohen	✓	✓	x
Lynn Kennedy	✓	✓	✓
Councillor David Shiner	✓	✓	✓
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 (CEO)

Frank Bucys, Director

Kantaro Goto, Director, Finance

Ian Gragtmans, Executive Vice President & Sales Representative, Colliers International

Janice Paterson, Executive Assistant & Recording Staff

Salima Rawji, Director, Development

Steven Trumper, Senior Vice President, Legal & Administration – teleconference

The Chair of the Committee confirmed that a quorum was present and called the meeting to order at 10:40 a.m.

No conflicts were declared.

1. Approval of Previous REIDC Public Meeting Minutes is not required.

In Camera Motion

On motion by duly made by Nancy Cohen 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 10:41 a.m.

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

2. Approval of the Previous REIDC In Camera Meeting Minutes is not required.
3. Sale of 505 Richmond Street West.
4. Other Business.

Adjournment

On motion duly made by Lynn Kennedy and 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 and the Company's Shareholder Direction. The REIDC resumed its public session at 12:38 p.m. and the meeting was adjourned at 12:39 p.m.

"Wayne Fraser"

Committee Chair

"Steven Trumper"

Senior Vice President, Legal & Administration