



## Public Meeting Minutes

### Real Estate Investment & Development Committee (REIDC)

Date: May 25, 2015

Time: 9:00 a.m. – 12:36 p.m. (Eastern)

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

#### Committee Member Attendance:

	9:02 a.m. – 9:03 a.m. Public Session	9:03 a.m. – 12:35 p.m. In Camera Session	12:35 p.m. – 12:36 p.m.. Public Session
Wayne Fraser (Chair)	✓	✓	✓
Michael Bernstein	X	X	X
Nancy Cohen	✓	✓	✓
Lynn Kennedy	✓	✓	✓
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 & CEO

Don Logie, Senior Vice President, Development & Investment

David Fiume, Senior Vice President & CFO

Steven J. Trumper, Senior Vice President, Legal & Administration

Frank Bucys, Director & Chair of FARMC (by teleconference)

Bayne Anderson, Director, Development

Joe Svec, Manager, Development

Belinda James, Legal Counsel and Recording Secretary

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Wayne Fraser, 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 Public Minutes of the REIDC Meetings of April 15, 2015

The REIDC had before it the Public Minutes of the previous REIDC meetings of April 15, 2015.

**On motion duly made by Lynn Kennedy, seconded by Wayne Fraser, and unanimously carried, the REIDC approved the Public Minutes of April 15, 2015.**

### **In Camera Motion:**

**On motion duly made by Lynn Kennedy, seconded by Moshe Wertheim, and unanimously carried, 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 9:03 a.m.**

During the In Camera Session, the Committee discussed the following matters:

2. Approval of the In Camera Minutes of the REIDC Meetings of November 13, 2014 and April 15, 2015

**On motion duly made by Lynn Kennedy, seconded by Wayne Fraser, and unanimously carried, the REIDC approved the In Camera Minutes of April 15, 2015.**

**The approval of the minutes of the November 13, 2014 meeting was deferred until a later meeting.**

3. 1035 Sheppard Avenue West (Downsview – Revised Budget
4. Initiation of New Sales Programs
5. Sales Program Update
6. Project Updates
7. REIDC Open Items
8. Process for Selection and Engagement of Brokers and Other Consultants
9. Other Business – no other business was discussed.

The REIDC resumed its public session at 12:35 p.m.

### **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 meeting was adjourned at 12:36 p.m.**

"Wayne Fraser"

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Committee Chair

"Steven Trumper"

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Senior Vice President, Legal & Administration