

## Public Meeting Minutes

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

Date: January 18, 2016

Time: 9:00 a.m. to 11:00 a.m.

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

#### Committee Member Attendance:

|                     | 9:04 a.m. to 9:05 a.m.<br>Public Session | 9:05 a.m. to 11:36 a.m.<br>In Camera Session | 11:36 to 11:37 a.m.<br>Public Session |
|---------------------|--|--|---------------------------------------|
| Wayne Fraser, Chair | ✓  | ✓  | ✓                                     |
| Michael Bernstein   | ✓  | ✓  | x                                     |
| Nancy Cohen         | ✓  | ✓  | ✓                                     |
| Peter Sharpe        | ✓  | ✓  | ✓                                     |
| David Shiner        | ✓  | ✓  | ✓                                     |
| Moshe Wertheim      | ✓  | ✓  | x                                     |

✓ 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)

David Fiume, Senior Vice President (SVP) & Chief Financial Officer (CFO)

Don Logie, Senior Vice President, Development & Investments

Steven Trumper, Senior Vice President, Legal & Administration

Deborah Prestwich, Executive Assistant & Recording Staff

Janice Paterson, Executive Assistant & Recording Staff

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The Chairman of the Committee confirmed that a quorum was present and called the meeting to order at 9:04 a.m.

No conflicts were declared.

#### 1. Approval of the Previous [Board/Committee] Public Meeting Minutes of October 15, 2015

The REIDC had before it the public minutes of the October 15, 2015 Committee meeting.

**On motion by Moshe Wertheim, seconded by Michael Bernstein, the REIDC approved the public minutes of October 15, 2015.**

In Camera Motion

**On motion duly made by Wayne Fraser 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 9:05 a.m.**

*During the in camera session, the REIDC discussed the following matters:*

2. Approval of the Previous REIDC In Camera Meeting Minutes of October 15, 2015.
3. REIDC Action Items
4. 505 Richmond Street West – Eva's Settlement
5. 30 Tippet South
6. 260 Eighth Street
7. 301 Rockcliffe Blvd.
8. Project/Sales Update
9. 2016 Capital Expenditures Budget
10. Other Business

Adjournment

**On motion duly made by Wayne Fraser and seconded by Peter Sharpe, 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 11:36 a.m. and the meeting was adjourned at 11:37 a.m.**

"Wayne Fraser"

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REIDC Chair

"Steven Trumper"

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Senior Vice President, Legal & Administration