

Public Meeting Minutes

Real Estate Investment and Development Committee (REIDC)

Date: September 14, 2017

Time: 10:00 a.m. to 12:00 p.m. (Eastern)

Location: Build Toronto, 200 King Street W., Suite 200 – City Builder Room

Call to Order

The Chairman of the Committee confirmed that a quorum was present and called the meeting to order at 9:57 a.m.

Declarations of Interest under the Municipal Conflict of Interest Act and the Ontario Business Corporations Act

No conflicts were declared.

1. Approval of the Previous REIDC Special Public Meeting Minutes for both of June 7, 2017, and August 2, 2017.

The REIDC had before it the confidential public minutes of the June 7, 2017, and August 2, 2017, special committee meetings.

Motion: On motion by Peter Sharpe, and seconded by Moshe Wertheim, the REIDC approved the minutes of the special public meetings of June 7, 2017, and August 2, 2017.

In Camera Motion

On motion by Nancy Cohen and seconded by Peter Sharpe, 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 10:02 a.m.

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

2. **Approval of the Previous REIDC In Camera Special Meeting Minutes of June 7, 2017, and August 2, 2017.**
3. **REIDC Action Items.**
4. **80 Dale Avenue**
5. **75 Billy Bishop**
6. **2018 Capital Budget**
7. **Project Sale Policy and Process**
8. **Project Status Update.**

9. Other Business.

Adjournment

Motion: On motion by Peter Sharpe and seconded by Moshe Wertheim, 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.

Committee Member Attendance:

	10:05 to 10:06 a.m. Public Session	10:06 a.m. to 12:59 p.m. In Camera Session	12:59 to 1:00 p.m. Public Session
Wayne Fraser, Chair	✓	✓	✓
Michael Bernstein	x	x	x
Nancy Cohen	✓	✓	✓
Peter Sharpe	✓	✓	✓
David Shiner	✓	✓	✓
Moshe Wertheim	✓	✓	✓

✓ Committee Members were present for some or all of the time indicated

Also present (at the invitation of the Committee):

Bayne Anderson, Director, Development
Carlo Bonanni, Vice President, Land & Development Planning
William Bryck, President & CEO
Jaspreet Hansra-Kulasingam, CFO
Don Logie, Senior Vice President, Development & Investments
Mary Ormond, In-House Legal Counsel
Salima Rawji, Vice President, Development
Gabriella Sicheri, Director, Development
Kathryn Truman, Controller
Steven Trumper, Senior Vice President, Legal & Administration
Deborah Prestwich, Executive Assistant & Recording Staff

"Wayne Fraser"

REIDC Chair

"Steven Trumper"

Senior Vice President, Legal &
Administration