



**126TH MEETING OF THE BOARD OF DIRECTORS OF
THE TORONTO WATERFRONT REVITALIZATION CORPORATION
MONDAY, DECEMBER 12, 2016 AT 8:30 A.M. LOCAL TIME**

Motions

ON MOTION duly made, seconded and carried, it was **RESOLVED:**

1. That the Board of Directors hereby approve the meeting Agenda, as tabled, for the Board meeting dated December 12, 2016.
2. That the draft Minutes of the October 25, 2016 Board Meeting as presented to the meeting, be accepted and approved.
3. That the Board of Directors hereby approve the unaudited interim financial statements for the period ended September 30, 2016.
4. That the Board of Directors hereby approve a capital expenditure of \$42.03 million to complete the municipal services, roads and public realm necessary to service Bayside Phase II, the next phase of the Bayside Development.
5. That the Board of Directors hereby approve the 2017/18 Corporate Plan, and asks management to consider the following suggestions and clarifications from the Board:
 - A note at the start of the 2017/18 Key Deliverables section that provides clarity regarding the order of the projects being geographic, from west to east, and not in order of priority.
 - A note on 2017/18 Key Deliverables No. 3 (Jack Layton Ferry Terminal) clarifying that this deliverable is a first phase only and a step in the overall project, and that Waterfront Toronto is working with the City to develop new partnerships to complete the project.
 - Relevant aspects of cash flow included in Appendix 2 (Capital Investment Plan & Funding Summary) should be reflected earlier in the Plan, particularly as pertaining to repayment of the 2017/18 borrowing requirement.
 - Waterfront Toronto's work on community engagement should be highlighted in future revisions to the Plan, particularly its public engagement and outreach plan.
 - Adjustment to the rendering of Quayside on page 11/17 or a clarifying note to specify that the height/massing displayed is not final.

6. That the Board of Directors hereby approve the recommended changes to the CEO's contract and authorize the Chair to draft and execute the necessary changes. *(Note for the Public: The Minutes for this meeting will indicate that the contract change referenced in the above resolution is a revision to the vacation entitlement in the CEO's contract to make it consistent with the contract of the previous CEO).*
7. That Helen Burstyn is designated to serve as Chair of the Board of Directors, with all the rights and powers afforded to the Chair under the Toronto Waterfront Revitalization Corporation Act, until such time as a Chair is appointed in accordance with the provisions of the Act or until a further designation is made by the Board.