

MINUTES of the Public portion of the 82<sup>nd</sup> meeting of the Board of Directors of the Toronto Waterfront Revitalization Corporation held at the offices of Toronto Waterfront Revitalization Corporation, 20 Bay Street, Suite 1310, Toronto, Ontario on Wednesday, June 30, 2010 at 10:15 a.m. local time.

PRESENT: Mark Wilson, Chair  
Mayor David Miller  
Bill Charnetski  
Jack Cockwell  
Sue Dabarno  
Kevin Garland  
Janet Graham  
David Johnson  
Ross McGregor  
Matti Siemiatycki

ABSENT: Mohammad Al Zaibak

The following additional persons were in attendance, unless otherwise noted, throughout the meeting or only for particular business items as noted in these minutes: John Campbell, President and Chief Executive Officer; Victor Wong, V.P. Legal; Marisa Piattelli, V.P. Government Relations, Communications & Strategic Partnerships; Andrew Gray, V.P. Development, East Bayfront; Meg Davis, V.P. Development, West Don Lands; Christopher Glaisek, V.P. Planning & Design; David Kusturin, V.P. Program Management; and Harold Atterton, Interim Chief Financial Officer.

Also in attendance were Jayne Naiman, City Secretariat; and John Piper, Mayor's Office.

The Chairman, Mark Wilson, continued in the chair, and Ann Landry continued to act as secretary of the meeting.

## **1. Approval of Consent Agenda**

**ON MOTION** duly made, seconded and carried, it was **RESOLVED** that the Consent Agenda for the Public session of the 81<sup>st</sup> meeting of the Board, held on Wednesday, June 30, 2010 be and is hereby accepted and approved.

## **2. CEO Report**

John Campbell tabled reports and information on various matters, which included the following subjects and information and on which the following Board and Management comments were made:

- *Construction Progress* – A slide presentation of progress to date was provided.

- *West Don Lands (“WDL”)* – The Phase 2 plan of subdivision containing all of the Pan Am Games blocks is currently under review with the City and is expected to go to Toronto City Council in August, 2010.

In order to allow Toronto Community Housing Corporation (“TCHC”) to move forward with the work required to file the Record of Site Condition (“RSC”), the Corporation took on additional financial risk in the event that TCHC was not successful and other remediation measures were required. The Corporation’s “good faith” approach has paid off with the successful filing of the RSC by TCHC with the Ministry of the Environment (“MOE”).

Based on promising initial environmental test results done by ORC, Urban Capital has agreed to a new date of March, 2011 for the delivery of the Record of Site Condition with three 30 day extensions.

The Corporation and IO have had a series of meetings with Toronto 2015 (“Hostco”) regarding the programming and operations for the Athlete’s Village. Hostco has engaged additional expertise to advise on the Village operation and how this impacts the design. The plan will continue to evolve but respects the Corporation’s Precinct and Block Plan. Market sounding is underway with a second round being conducted to clarify results.

- *East Bayfront (“EBF”)* – The Corporation has undertaken a number of “clean-up” measures to enhance the look of the precinct to make it more pleasant for initial tenants and visitors. Park construction has been a bit delayed due to Toronto Hydro delays caused by the G20 Summit in June. The Corporation has put a plan in place to provide for daytime access to parts of the park until power is established.

The water feature (stormwater channel) in Sherbourne Common won’t be on until August as testing is required to ensure Public Health concerns are dealt with. The main concern is the use of lake water and exposure of people to this water after the UV treatment in the Park.

Corus continues to move in over the summer months and George Brown College is on schedule. Other servicing work within the precinct continues.

- *Designated Waterfront Area*

*Soil Management Facility (“SMF”)* – The Corporation is moving forward with the pilot project for the facility with two companies using approximately 50,000 cubic metres of soil. Preparation of the site is underway. Once the test period is complete, the Corporation will select one operator to run the facility and process soil from the designated waterfront area. It is expected that the facility will run intermittently as economics dictate.

The long term cost of the land for the facility still remains outstanding. The Toronto Port Lands Leasing Company (“TPLC”) has agreed to a nominal cost for the pilot project but an agreement has not been reached on the cost of the property going forward. In keeping with the initial intent of the three levels of government, land required for revitalization was to be provided to the Corporation at a minimal cost or the land transferred to the Corporation until revitalization is complete. Management continues discussions with TPLC in order to resolve this issue.

- *Central Waterfront Precinct*

*Canada Square (York Quay Revitalization Phase II)* – Design approvals are proceeding on this project and the Corporation will mobilize contractors in July.

*Lower Don Lands (“LDL”)* – On June 14, 2010 the Executive Committee of Toronto City Council unanimously endorsed the LDL Framework Plan, the Keating Channel Precinct Plan and a submission to the Ministry of the Environment of the Don Mouth EA, and LDL Class EA. This is the successful culmination of a number of years of work to produce a plan for the LDL that solves the flood risk as well as sets out the framework for a 21<sup>st</sup> Century community. This has been a collaborative effort of the Corporation, Toronto and Region Conservation Authority (“TRCA”) and the City of Toronto.

The Board expressed their congratulations to all on achieving this significant milestone.

- *Government Relations* – David Lindsay replaced Fareed Amin as the Deputy Minister of the Ministry of Energy And Infrastructure (“MEI”). Mr. Lindsay is the former President and CEO of the Ontario SuperBuild Corporation (the precursor to the Ministry of Public Infrastructure Renewal which then morphed into the Energy and Infrastructure Ministry). John Campbell had a very positive meeting with Mr. Lindsay on June 28, 2010 in part due to the fact that he was part of the early days of the waterfront revitalization initiative and has an understanding of the issues.
- *Communications and Marketing* – Sherbourne Common has been selected as the new name for Sherbourne Park following a city-wide naming contest. This new name was formally approved by Toronto and East York Community Council on June 22, 2010.

On June 9, 2010 the Corporation opened the Port Union Waterfront Park Gateway in Pickering with the City of Toronto, Pickering and TRCA officials.

The Corporation has established a working committee for communications regarding the Pan Am Games Athlete's Village to ensure that messaging is coordinated as there are many agencies involved.

- *Regional Sports Complex* – The City of Toronto is working on the complex and is pricing various options. The complex was discussed at the Corporation's recent Design Review Panel meeting and the panel's view was that the structure should be "urban" in form if built at the location currently considered.
- *Government Cooperation* – The Corporation expresses its appreciation for the great cooperation and support received from the MOE on the Soil Management Facility and RSC for parks, Ministry of Natural Resources and Ministry of Municipal Affairs and Housing for their efforts in expediting the review of the Official Plan Amendment for LDL.

### **3. Capital Approval Process**

Janet Graham, Chair of the Finance, Audit and Risk Management ("FARM") Committee, advised that in September, 2009 Management was requested to review the Capital Approval Process and associated procurement processes to confirm that appropriate and effective controls and reporting are in place related to Board project approvals. She advised that the FARM Committee was asked by the Board to undertake a review of this process and a special meeting was held to discuss the issue. She tabled a revised Capital Approval Process, Procurement Policy and Signing Threshold Policy and advised that a number of minor changes were recommended by Management and are intended to streamline the process of approving projects and to improve reporting to the Board regarding large contracts being tendered.

She advised that there was some debate over whether or not the tendering of contracts, presently a part of the capital approval process, should be brought to the Board for approval as well as the threshold for this approval (\$2 million vs. \$5 million). She advised that it was agreed that the tendering of contracts would not be a part of the capital approval process and should not be brought to the Board for approval given the following:

- Management (not the Board) should be responsible and accountable for tendering contracts associated with projects and budgets that have been approved by the Board;
- Procurement Policies are reviewed by the FARM Committee and contracts are tendered in accordance with those policies;
- A change order that raises the value of a construction contract by more than 10%, requires the approval of the CEO;
- A Capital Project Cost Report is tabled at each Board meeting which provides, among other things, variances to project budgets.

Discussion ensued and **ON MOTION**, duly made, seconded and carried, it was **RESOLVED** that the Capital Approval Process which includes the following:

- Projects less than \$2 million will be approved as part of the approval of the Corporation's annual Long Term Funding Plan process;
- Projects greater than \$2 million must be approved by the Board individually;
- Projects greater than \$2 million whose estimated costs have increased by more than 10% above the Board approved budget will be required to come back to the Board for the approval to continue the project at the revised approved budget;
- For the purpose of Capital Approvals, projects may be defined as:
  - a. a discrete deliverable (i.e. Sherbourne Park, Canada Square) with a definite budget and schedule, or
  - b. a series of deliverables comprising an overall budget allotment and variable schedule intended to bring about a specific goal or objective (i.e. East Bayfront Water's Edge Promenade).
- Project updates outlining their current status of expenditure and completion will be provided to the Board on a quarterly basis; and
- A Close Out Report will be submitted to the Board upon the completion of a project stating whether the project met its predefined goals and objectives and outlining the project's final cost against the Board approved budget.

as well as the amended Procurement Policy and amended Signing Threshold Policy be and are hereby approved.

#### **4. Soil Management Facility**

Raffi Bedrosyan provided the Board with a presentation of the Soil Management Facility highlighting the following:

- Remediation requirements;
- The Corporation's overall soil management strategy and how it will be implemented;
- The location of the facility;
- The Soil Recycling Pilot Project;
- The layout plan of the proposed pilot test site;
- A material flow diagram;
- Design and operation principles as well as site controls;
- Technologies to be used;
- Project timeline;
- Stakeholder/technical advisory committee; and
- Next steps.

The presentation was made for information purposes only.

**5. Corporate Budget**

The Chair of the FARM Committee noted that the 2009/10 Corporate Budget was tabled and reviewed by the Board in 2009 as the FARM Committee did not believe approval of the budget and the individual departmental budgets comprising the budget to be within its mandate and felt that a fulsome discussion by the Board would be more prudent and appropriate.

She noted that again for the 2010/11 budget, it was agreed that the Corporate Budget be tabled at the Board meeting as it was felt that the Board should be accountable for oversight of the budget and therefore should hear the comments and/or concerns of each Board member.

John Campbell noted an increase in the number of full-time employees (“FTE’s”) tied to capital expenditures as opposed to the 2009/10 budget which was not spent because FTE’s were not hired.

Questions were posed and answered and **ON MOTION**, duly made, seconded and carried, it was **RESOLVED** that the 2010/11 Corporate Budget be and is hereby approved.

**6. Financial Statements**

Janet Graham tabled the Financial Statements for the year ended March 31, 2010 as well as the Management Report and **ON MOTION**, duly made, seconded and carried, it was **RESOLVED** that the Financial Statements for the year ended March 31, 2010 be and are hereby approved.

**7. Environmental Issues**

Victor Wong advised that there were no environmental issues to be reported.

**8. Termination of the Meeting**

There being no further business, **ON MOTION**, duly made, seconded and carried, it was **RESOLVED** that the meeting be terminated.

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Chairman

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Secretary of the Meeting