



WATERFRONTToronto

Investment and Real Estate Committee Meeting

Agenda and Meeting Book

THURSDAY, JANUARY 27, 2021 FROM 9:00AM TO 12:00PM

MICROSOFT TEAMS MEETING



WATERFRONToronto

Meeting Book - Investment and Real Estate Committee Meeting

Agenda - January 27, 2021 IREC Meeting

9:00 a.m.	1. Motion to Approve Meeting Agenda	Approval	All
9:05 a.m.	2. Declaration of Conflicts of Interest	Declaration	All
9:10 a.m.	3. Consent Agenda	Approval	All
	Draft - Minutes Open Session IREC Meeting Nov 19, 2020 - Page 3		
9:15 a.m.	4. Motion to go into Closed Session	Approval	All
	<p>Closed Session Agenda The Committee will discuss the matters outlined in Items 5(a) &(b), 6 and 7 being consideration of the draft minutes of the Closed Session of the November 19, 2020 IREC Committee meeting, Memo Sustainability and Design Excellence - Green Building Requirements, Update on Quayside Matters and Committee Chair Discussion, respectively, in a Closed Session as permitted by By-Law No. 2 of the Corporation. The exception relied for the discussion for item 5(a) is provided in the minutes of the Open Session November 19, 2020 IREC Committee meeting contained in item 3 of this agenda, for item 5(b) and 6 is Section 6.1.1(c) and for item 7 is Section 6.1.1(b) of By-Law No. 2. The Committee will continue in Open Session at the end of the Closed Session to discuss and vote on any resolutions pertaining to the Closed Session.</p>		
11:50 a.m.	8. Motion to go into Open Session	Approval	All
	Public Session Agenda		
11:55 a.m.	9. Resolution Arising from the Closed Session	Approval	All
	Draft Resolutions Arising from the Closed Session - Page 7		
12:00 p.m.	10. Motion to Terminate the Meeting	Approval	All

**MINUTES of the OPEN SESSION of the
Investment and Real Estate Committee Meeting of
The Toronto Waterfront Revitalization Corporation
Via Microsoft Teams Teleconference
held Thursday, November 19, 2020 at 9:00 a.m. local time**

PRESENT: Mazyar Mortazavi (Chair)
Stephen Diamond
Christopher Voutsinas
Jack Winberg
Andrew MacLeod

ATTENDANCE WATERFRONT TORONTO
George Zegarac (CEO, Waterfront Toronto)
Meg Davis (Chief Development Officer)
Lisa Taylor (Chief Financial Officer)
Christopher Glaisek (Chief Planning and Design Officer)
David Kusturin (Chief Project Officer)
Julius Gombos (SVP, Project Delivery)
Leslie Gash (SVP, Development)
Cameron MacKay (VP, Strategic Communications and Engagement)
Pina Mallozzi (VP, Design and Planning)
Catherine Murray (Senior Legal Counsel)
Ian Ness (General Counsel)
Erik Cunnington (Director, Development)
Ed Chalupka (Director, Government Relations)
Aina Adeleye (Board Administrator and Legal Assistant)

Also, in attendance for all or part of the meeting were:

- Jeanhy Shim, Wende Cartwright and Patrick Sheils, Directors, Waterfront Toronto
- Shawn Tippins, Senior Analyst and Kira Heymans, Analysts and Isaac Finkelstein, Junior Policy Analyst, from Investment, Partnership and Innovation Branch of Infrastructure Canada
- William Sutter, Senior Policy Advisor, Melissa Pasquali, Lead Senior Advisor, Emily Bradford and James Andre, Policy Advisors, and Allyson Switzman, Manager, Agency Oversight Unit, Infrastructure Policy Division Ministry of Infrastructure at Ontario Ministry of Infrastructure
- Tom Davidson, Director, Waterfront Initiatives, Office of Councillor Joe Cressy, City of Toronto
- David Stonehouse, Director, Waterfront Secretariat, Infrastructure & Development Services, Waterfront, City of Toronto.

Mazyar Mortazavi, the Chair, called the meeting to order at 9:02 a.m. and, with the consent of Investment and Real Estate Committee (“IREC” or the “Committee”) members, appointed Ian Ness to act as Secretary of the meeting.

Mazyar Mortazavi declared that a quorum of Committee Members was present and that with notice of the meeting having been duly sent to all Committee Members in accordance with the Corporation’s By-laws, the meeting was duly called and regularly constituted for the transaction of business.

1. Meeting Agenda

ON MOTION duly made by Christopher Voutsinas and seconded by Jack Winberg and carried, it was **RESOLVED** that the Meeting Agenda be approved as tabled.

2. Declaration of Conflicts of Interest

Chris Voutsinas made a declaration that, by virtue of his position as the Chair of the Board of Infrastructure Ontario, a potential conflict of interest may arise in relation to the discussion under agenda item 6 (Port Lands Flood Protection (PLFP) Project Land Acquisition) to be taken later at the meeting. Mr. Voutsinas informed the Committee of his intention to recuse himself from any discussion and information provided regarding the item.

The Chair acknowledged the declaration and requested that this be noted by the Secretary, in the minutes.

3. Consent Agenda – Draft minutes of the Open Session of the Investment and Real Estate Committee meeting held on October 29, 2020.

ON MOTION duly made by Andrew MacLeod and seconded by Chris Voutsinas and carried, it was **RESOLVED** that the Minutes of the Open Session of the IREC Committee meeting held on October 29, 2020 were approved as tabled.

The Committee noted the Development Dashboard for information. The Committee requested that, for the next Development Dashboard, Management add information as to whether each project is on schedule and budget.

4. Closed Session

ON MOTION duly made by Andrew MacLeod and seconded by Chris Voutsinas and carried, the Committee **RESOLVED** to go into a Closed Session to discuss agenda items 5, 6, 7 and 8 in a Closed Session as permitted by By-Law No. 2 of the Corporation. The exceptions relied on for the discussion for item 5 in Closed Session is provided in the minutes of the Open Session of the October 29, 2020 IREC Committee meeting approved under item 3 of the day’s agenda, for items 6 & 7 is Section 6.1.1(c) and for item 8 is Section 6.1.1(b) of By-Law No. 2.

The meeting continued in Closed Session.

5. **Consent Agenda - Draft minutes of Closed Session IREC October 29, 2020 Meeting**
6. **Port Lands Flood Protection (PLFP) Project Land Acquisition**
7. **Update on Quayside Matters**
8. **Committee Chair Discussion**
9. **Motion to Resume Open Session**

In accordance with By-Law No. 2 of the Corporation, and the Closed Session discussion having been completed, **ON MOTION** duly made by Christopher Voutsinas, seconded by Jack Winberg and carried, the Committee **RESOLVED** to go into Open Session.

10. **Resolutions Arising from the Closed Session**

(Secretary's Note: Christopher Voutsinas recused himself for the consideration of resolution A below)

- A. **ON MOTION** duly made by Jack Winberg and seconded by Mazyar Mortazavi and carried, it was **RESOLVED** that the Investment and Real Estate Committee recommends for approval by the Board of Directors the acquisition of certain lands, to form part of the widening of the Don River and Sediment and Debris Management Area of the Ports Lands Flood Protection Project, from the Ontario Infrastructure and Lands Corporation substantially in the form, and on the terms, presented to the meeting.
- B. **ON MOTION** duly made by Christopher Voutsinas and seconded by Jack Winberg and carried, it was **RESOLVED** that the Investment and Real Estate Committee recommends that Management continue to develop the Quayside Developer Request for Proposal (RFP) in the manner discussed at the meeting and report to the Board of Directors on December 10, 2020.
- C. **ON MOTION** duly made by Chris Voutsinas and seconded by Jack Winberg and carried, it was **RESOLVED** that the Minutes of the Closed Session of the IREC Committee meetings held on October 29, 2020 were approved as tabled.

11. Termination of the Meeting

There being no further business, **ON MOTION**, duly made by Jack Winberg, seconded by Christopher Voutsinas and carried, it was **RESOLVED** that the meeting be adjourned at 11:18 a.m. local time.

Committee Chair

Secretary of the Meeting

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**Investment and Real Estate Committee (IREC) Meeting
January 27, 2021
Item 9 – Resolution(s) Arising from the Closed Session**

ON MOTION duly made by [●] and seconded by [●] and carried, it was **RESOLVED** that the Investment and Real Estate Committee recommends for approval by the Board of Directors (Board) the Quayside Developer Request For Qualification (RFQ) process substantially in the form presented to the meeting, with such changes thereto as may be approved by the Board.

ON MOTION duly made by [●] and seconded by [●] and carried, it was **RESOLVED** that the Investment and Real Estate Committee approves the Minutes of the Closed Session of the IREC meeting held on November 19, 2020, as tabled.