

MINUTES of the Public portion of the 89th 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 29, 2011 at 8:00 a.m. local time.

PRESENT: Mark Wilson, Chair
Bill Charnetski (by telephone)
Jack Cockwell
Michael Copeland
Sue Dabarno
Kevin Garland
Janet Graham
David Johnson
Joe Pantalone
Matti Siemiatycki

ABSENT: Ross McGregor

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; Chad McCleave, Chief Financial 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; and David Kusturin, V.P. Program Management.

Also in attendance was Gwen Macintosh of the City Secretariat.

The Chairman, Mark Wilson, took the chair, and with the consent of the Directors, appointed Ann Landry to act as secretary of the meeting.

The Chair declared that a quorum of Directors was present and that notice of the meeting having been duly sent to all Directors in accordance with the Corporation's By-laws, the meeting was duly called and regularly constituted for the transaction of business.

Jack Cockwell declared a conflict with regard to the Pan Am Games Athletes' Village ("PAAV") Request for Proposals ("RFP") and it was agreed that he would leave the meeting prior to any discussion regarding this subject.

Matti Siemiatycki declared a potential conflict with respect to discussions around the Central Waterfront as his spouse is currently employed by a consulting firm working on the project. It was agreed that he would leave the meeting prior to any material discussions regarding this project.

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 89th meeting of the Board, held on Wednesday, June 29, 2011 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.
- *East Bayfront (“EBF”)*

Bayside Development - Work is progressing on the Plan of Subdivision and draft plan approval expected in the spring of 2012. Hines will retain a broker and expect to start marketing efforts to source an anchor tenant for the office component. Residential marketing will start next spring.

Parkside Development - Pre-sales are expected to commence this fall from the sales office located on Lakeshore Blvd. (leased from the Corporation).

George Brown College (“GBC”) - Construction is well underway and on target for occupancy in September, 2012. Work is underway to look at transit requirements/options. Work on the sanitary sewer to service GBC has now commenced.

- *Central Waterfront (“CWF”)*

The City has just signed the Contribution Agreement (“CA”) which will allow the design to proceed and ensure that the Corporation is able to keep par with the TTC.

Queens Quay Boulevard (“QQB”) - The Corporation held a public meeting on June 8, 2011 to update the QQB community and has received formal support from the local Business Improvement Area (“BIA”), among others. There are still minor design issues to resolve but these are mainly isolated issues and will not impede progress.

Portland Waters Edge - The construction documents are being finalized and the Corporation is now going through the contractor pre-qualification stage.

York Quay/Canada Square - A good portion (¾) of the work has now been tendered and the Corporation is negotiating a Guaranteed Maximum Price (“GMP”) with the Construction Manager. The Corporation continues to look at potential savings to implement if required in order to stay within the funding envelope.

- *Other*

Soil Recycling Facility (“SRF”) – The Corporation is preparing to issue a Request for Proposals (“RFP”) in July for a private sector firm to undertake this work. Concurrently, the Corporation is working with the Ministry of the Environment to clarify some issues.

Health and Safety - There have been no injuries on any Waterfront Toronto jobsite since the last report.

- *Government Relations*

Provincial Secretariat - The provincial secretariat has moved within the Ministry of Infrastructure (“MOI”) now reporting to the Strategic Real Estate Asset Management Division (“SREAM”). A briefing will be set up for the new Assistant Deputy Minister early in July. Provincial staff assigned to the Waterfront Toronto file at the management level will also be moved so the Corporation does not anticipate any loss of continuity.

Operational Governance - The provincial approval of the Corporation’s governance requirements is on track for a July approval but federal approval has been delayed due to the election.

- *Communications and Marketing*

May 26, 2011 - The Corporation held a groundbreaking ceremony for Underpass park which generated a great deal of positive media coverage.

June 7, 2011 - The Corporation held a media announcement for the Broadband initiative which resulted in a broad range of positive media response.

The 2011 Community Report was issued electronically on the Corporation’s website and a newspaper insert was placed in all of the daily newspapers that announced the report and invited the community to the web site. Issuing the report electronically resulted in 35,000 people accessing the report in a three week period.

- *Intelligent Community*

Along with the announcement on June 7, 2011, Management has briefed staff at Industry Canada and are also scheduled to present to the Canadian Radio-television Telecommunications Commission in July to provide background for them.

- *Sustainability*

Carbon Tool - The Carbon Tool is being finalized and about to be released. The Corporation received funding from the Ontario Power Authority and it is important that the tool is usable by others.

Miscellaneous - The Corporation has applied for a grant from the Water Innovation Fund for its work on the stormwater management system in Sherbourne Common.

Mr. Campbell advised that the remainder of the CEO Report dealt with WDL and the Pan Am Games. Jack Cockwell noted his conflict and left the meeting.

- *West Don Lands* – A number of projects are underway (Don River Park, Underpass Park, utility relocations on Cherry Street, construction of stormwater management facilities and servicing in the wonerfs) some of which will be turned over to the proponent for the Village once selected.
- *Urban Capital* - The closing date was extended to June 29, 2011 due to a requirement to remove soil surcharge taken from the Urban Capital site.
- *Toronto Community Housing Corporation (“TCHC”)* - TCHC presented the new designs to the Design Review Panel with approval to move forward. Construction is expected to re-commence by the end of the year.

The Board requested that Management present the designs at the September 7, 2011 Board meeting.

- *Construction Liaison Committee* - The Corporation is now leading the Construction Liaison Committee for WDL that was originally established by the Ontario Realty Corporation. The Corporation assumed the lead to address requests by communities adjacent to the site to be included as construction will have a broader impact than the immediate community.

- *Pan Am Games Athletes' Village ("PAAV")* – The RFP responses were received this month and it is expected that a final selection will be made in August. The RFP process for affordable housing providers is underway and the Corporation expects to have four firms identified to work with the PAAV selected proponent in August.

Jack Cockwell returned to the meeting.

3. Article in the National Post - Saturday June 25, 2011

John Campbell referred to an article in the National Post that provided a very negative view of the Martin Goodman Trail at the east end of Queens Quay (just in front of Redpath Sugar) where the trail divides. He tabled the article and advised that Marisa Piattelli has invited the journalist to come to the Waterfront Toronto offices for a meeting to discuss the issues. Andrew Gray provided the Board with an overview of the activities within the area and future plans for the area. It was agreed that interim solutions to the issues within the area would be explored by Management.

4. Year-End Financial Statements

Janet Graham tabled the 2010/2011 Management Report and the audited Financial Statements for the year ended March 31, 2011. She provided an overview of the Financial Statements and responded to questions from the Board.

Discussion ensued and **ON MOTION** duly made, seconded and carried, it was **RESOLVED** that the Board received the 2010/2011 Management Report and approved the Corporation's audited Financial Statements for the year ended March 31, 2011.

5. Environmental Issues

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

6. Adjournment of the Meeting

There being no further business other than matters to be considered in-camera, the Chairman indicated that in-camera matters involving land assembly and advice from legal counsel were then to be considered. He indicated to members of the public present that it was now in order for them to depart from the meeting. Members of public then left the meeting. The meeting then adjourned at 9:00 a.m. local time, to be momentarily reconvened as an in-camera meeting.

Chairman

Secretary of the Meeting