Board of Directors Meeting (Quayside Specific)

MONDAY JULY 9, 2018 8:30AM TO 12:30PM
WATERFRONT TORONTO
20 BAY STREET, SUITE 1310
TORONTO, ON, M5J 2N8
Meeting Book - Board of Directors Meeting (Quayside Specific)

8:30 a.m. 1. Appointment of Acting Chair (“AC”)
Approval All
Section 6.7 of By-Law No.1 of the Corporation (in the case of absence of
the Chair, a director or committee member will be elected by the meeting to
act as chair of the meeting)

Board Resolution - Appointing Acting Chair - Page 4

8:35 a.m. 2. Motion to Approve Meeting Agenda
Approval Acting Chair
8:40 a.m. 3. Declaration of Conflicts of Interest
Declaration All

8:45 a.m. 4. Appointment of Interim Chief Executive Officer
Approval All
Section 7.4 (in the case of the absence or inability to act of any officer of
the Corporation or for any other reason that the Board may deem sufficient,
the Board may delegate all or any of the powers of that officer to any other
officer, or to any director)

Section 7.6 (2) of By Law No. 1 of the Corporation (if the office of any
officer of the Corporation is or will become vacant, the directors may by
resolution appoint a person to fill the vacancy)

Board Resolution - Appointing Interim CEO - Page 5

8:50 a.m. 5. Acting Chair's Remarks
Information Acting Chair
9:00 a.m. 6. Finance, Audit and Risk Management Committee Report
Approval J. Rieksts - Alderman
Capital Approval - Site Preparation and Early Construction Works

Board Resolution Capital Approval - Page 6

9:15 a.m. 7. Motion to go into Closed Session
Approval All

Closed Session Agenda
The Board will discuss item 8, being an update on the Plan Development
Agreement (PDA) discussions, in a Closed Session as permitted by By-
Law No.2 of the Corporation. The exception relied for the discussion of item
8 in Closed Session is Section 6.1.1(l) of By-Law No. 2 (a position, plan,
procedure, criteria or instruction to be applied to any negotiations carried
on or to be carried on by or on behalf of the Corporation). The Board will
continue in Open Session at the end of the Closed Session to discuss and
vote on any resolutions pertaining to the Closed Session.

9:15 a.m. 8. Update on PDA Discussions
Information M. Davis & Others

12:20 p.m. 9. Motion to go into Open Session
Approval All

12:25 p.m. 10. Resolutions Arising from the Closed Session (if any)
Approval Acting Chair

Open Session Agenda

12:30 p.m. 11. Motion to Terminate the Meeting
Approval Acting Chair
ON MOTION, duly made by [●], seconded by [●] and carried, it was RESOLVED that in accordance with Section 6.7 of By-Law No.1 of the Corporation, [●] be and is hereby appointed to act as the Chair to preside over the July 9, 2018 Board of Directors Meeting of Waterfront Toronto.
ON MOTION, duly made by [●], seconded by [●] and carried, it was RESOLVED:

- That the resignation of Will Fleissig as the Chief Executive Officer (CEO) of Toronto Waterfront Revitalization Corporation (the “Corporation”) effective Wednesday July 4, 2018 be accepted by the Board with gratitude for his visionary leadership of the Corporation during his tenure; and

- That, in accordance with the provisions of Section 7.4 and 7.6 (2) of By-Law No 1 of the Corporation, Michael Nobrega be appointed as the interim CEO to fill the vacancy of the CEO until such time as a new CEO is appointed by the Board or at any such time as may be determined by the Board.
ON MOTION, duly made by [●], seconded by [●] and carried, it was RESOLVED that:

- the authorization of Management on June 28, 2018 to proceed with spending up to $5 Million (out of the total $136.7 Million capital investment pending approval of the Board) on the Port Lands Flood Protection project to avoid construction delay costs, is hereby ratified by the Board; and

- the capital investment of $136,700,000 for Site Preparation and Early Construction Work on the Port Lands Flood Protection project is hereby approved.