

**MINUTES of the Open Session Meeting of the Board of Directors of the
Toronto Waterfront Revitalization Corporation
Via Hybrid: In-Person and Microsoft Teams Teleconference
Monday, March 25, 2024 at 1:00 p.m. local time**

PRESENT: Jack Winberg (Chair)
Rahul Bhardwaj
Wende Cartwright
Drew Fagan
Paul Khawaja
Andrew MacLeod
Deputy Mayor Ausma Malik
Laurie Payne
Kevin Sullivan
Alysha Valenti
Leslie Woo

REGRETS: None

ATTENDANCE: WATERFRONT TORONTO
George Zegarac - CEO, Waterfront Toronto
Ian Ness - General Counsel
Meg Davis - Chief Development Officer
Christopher Glaisek - Chief Planning and Design Officer
Kevin Greene - Chief Operating Officer
David Kusturin - Chief Project Officer
Lisa Taylor - Chief Financial Officer
Julius Gombos - SVP, Project Delivery
Pina Mallozzi - SVP, Design
Kristina Verner - SVP, Strategic Policy & Innovation
Rose Desrochers - VP, Human Resources and Administration
Aaron Barter - Director, Innovation and Sustainability
Ed Chalupka - Director, Government Relations
Mira Shenker - Director, Communication & Public Engagement
Carol Webb - Senior Manager, Communications & Public Engagement
Catherine Murray - Associate General Counsel
Charmaine Miller - Executive Assistant to the CEO & Board Admin

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

- Jennifer Côté, Vania Emerson, Anamika Srivastava, Jasmine Haghghi, Stephanie Alessi, Infrastructure Canada
- Bill Raymond, Jonathon Vita, Anna Golovkin, Ontario Ministry of Infrastructure
- Jay Paleja, Waterfront Secretariat, City of Toronto
- Tom Davidson, Office of Deputy Mayor Ausma Malik

Ian Ness acted as Secretary of the meeting. The Chair welcomed everyone to the Board of Directors

meeting of the Toronto Waterfront Revitalization Corporation (“Waterfront Toronto” or the “Corporation”).

With notice of the meeting having been sent to all Directors in accordance with the Corporation’s By-laws and a quorum of Directors being present, the Chair called the meeting to order at 1:03 p.m. and declared that the meeting was duly constituted for the transaction of business.

1. Land Acknowledgement

Jack Winberg acknowledged Indigenous Peoples’ presence and connections to lands under revitalization by Waterfront Toronto.

2. Motion to Approve Meeting Agenda

ON MOTION duly made by Wende Cartwright, seconded by Alysha Valenti and carried, it was **RESOLVED** that the Agenda for the March 25, 2024 meeting be approved, as presented.

3. Declaration of Conflicts of Interest

Wende Cartwright advised that “in accordance with our board policies, I have a declared conflict and will not be participating in item 11 on today’s agenda”.

4. Chair’s Opening Remarks

Jack Winberg welcomed and thanked everyone for joining the meeting, especially the government partners for their participation and their ongoing support of Waterfront Toronto.

Mr. Winberg also acknowledged Andrew MacLeod’s appointment term extension and expressed appreciation for his continued support and insight as a director of the Waterfront Toronto Board.

5. Consent Agenda

a) The **Highlights of Key Messages** were taken as read.

b) **Draft Minutes of the Open Session December 7, 2023 Meeting.**

ON MOTION duly made by Laurie Payne, seconded by Leslie Woo and carried, it was **RESOLVED** that the Minutes of the December 7, 2023, meeting of the Board of Directors be approved, as tabled.

c) In his CEO Report, George Zegarac presented on key issues and matters of importance from the perspective of the CEO. The report included updates on key corporate issues such as Government Engagement as it relates to the Next Phase of Waterfront Revitalization as well as our major projects including Port Lands Flood Protection, and our Office Relocation. A dashboard attached to the CEO Report

illustrated the status of corporate, administrative and project matters and compares it to the preceding quarter.

d)e)f) The Finance, Audit & Risk Management (FARM) Committee, the Human Resources, Governance & Stakeholder Relations (HRGSR) Committee, and the Investment and Real Estate Committee (IREC) Chairs Open Session Reports were provided for information, and primarily taken as read. Brief highlights of each meeting were shared by the respective committee chair.

g) The ESG material was taken as read and there were no questions raised by the Board.

6. Waterfront Toronto Priority Projects Update

David Kusturin, Chief Project Officer provided a visual progress report for all WT projects, including a drone video for the PLFP project which showed the new river had been filled with water.

7. Consideration of HRGSR Committee Mandate

The Board considered and approved a proposed change to the HRGSR Committee Mandate.

ON MOTION duly made by Wende Cartwright, seconded by Rahul Bhardwaj, and carried it was **RESOLVED** that the Board of Directors approve the revised mandate of the HRGSR Committee in the form presented at the meeting.

8. Motion to go into Closed Session

In accordance with By-Law No. 2 of the Corporation and **ON MOTION** made by Drew Fagan and seconded by Leslie Woo and carried, the Board **RESOLVED** to go into Closed Session to discuss items 9 (a), (b), (c) & (d), 10, 11, 12 and 13. The exceptions relied for the discussion of item 9(a) in Closed Session is provided in the minutes of the December 7, 2023 Board meeting contained in item 5(b) of this agenda, for items 9(b), (c) & (d) is Section 6.1.1(l & k), for items 10 and 11 is Section 6.1.1(k), and for items 12 and 13 is Section 6.1.1(b) of By-Law No. 2. The Board will continue in Open Session at the end of the Closed Session to discuss and vote on any resolution(s) pertaining to the Closed Session.

9. Consent Agenda

- a) Draft Minutes of the Closed Session December 7, 2023 Meeting**
- b) FARM Committee Chair's Closed Session Report – February 22, 2024 meeting**
- c) HRGSR Committee Chair's Closed Session Report – March 7, 2024 meeting**
- d) IREC Committee Chair's Closed Session Report – March 14, 2024 meeting**

10. Update on Quayside Matters

11. **Business Case and Tri-Government Engagement – Next Phase of Waterfront Revitalization**
12. **HR Matters (Directors Only Discussion)**
13. **Directors Only Session**
14. **Motion to go into Open Session**

ON MOTION made by Rahul Bhardwaj, seconded by Drew Fagan and carried, the Board **RESOLVED** to go into Open Session.

15. **Resolution(s) Arising from the Closed Session**

1) **Item 9a) Draft Minutes of the Closed Session December 7, 2023 Meeting**

ON MOTION duly made by Alysha Valenti, seconded by Laurie Payne and carried, it was **RESOLVED** that the Minutes of the Closed Session of the Board of Directors meeting held on December 7, 2023 be approved, as tabled.

2) **Item 12 HR Matters**

ON MOTION duly made by Laurie Payne and seconded by Wende Cartwright and carried, it was **RESOLVED** that the Board of Directors approved the HR matters proposed by the CEO at the meeting.

16. **Chair’s Closing Remarks**

Mr. Winberg thanked everyone for their participation in the meeting and extended his best wishes to those who observe Ramadan, Easter or Passover.

17. **Termination of the Meeting**

There being no further business, **ON MOTION** made by Laurie Payne, seconded by Wende Cartwright and carried, it was **RESOLVED** that the meeting be terminated at 4:20 p.m. local time.

Board Chair

Secretary