

MINUTES of the public portion of the 59th meeting of the Board of Directors of the Toronto Waterfront Revitalization Corporation held at at the Offices of the Toronto Waterfront Revitalization Corporation, 20 Bay Street, Suite 1310, Toronto, Ontario on Tuesday, January 16, 2007, at 9:00 a.m., local time.

PRESENT: Mark Wilson, Chair
 Bill Charnetski
 Jack Cockwell
 Sue Dabarno
 Vivien Dzau
 Kevin Garland
 Janet Graham
 Mayor David Miller
 Peter Smith
 John Ronson

ABSENT: Renato Discenza
 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; Robert Siddall, Chief Financial Officer; Victor Wong, V.P. Legal; Kristin Jenkins, V.P. Public Affairs; Marisa Piattelli, V.P. Government Relations and Special Project Management; Christopher Glaisek, V.P. Planning and Design; Andrew Gray, V.P. Development, East Bayfront; David Whyte, V.P. Construction; Paul Mantini, Robert Fabes and Barry Reiter, Bennett Jones LLP; Allan Leibel, Goodmans LLP, Elaine Baxter-Trahair, City Secretariat; and John Piper, Special Assistant to the Mayor.

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

1. Approval of Minutes

The minutes of the public portion of the 56th meeting of the Board held on November 16, 2006 were tabled, and **ON MOTION** duly made, seconded and carried, it was **RESOLVED** that the minutes of the 56th meeting of the Board held on November 16, 2006 be approved.

2. Strategic Planning Session

Mark Wilson tabled the agenda for the Strategic Planning Session scheduled for February 4, 2007 and asked for the Board's comments on the general framework of the agenda. Suggestions were made and it was agreed that the agenda would be updated and distributed to the Board prior to the meeting on February 4th.

3. CEO's 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:

- *Reporting Mechanism* - A new reporting format was introduced whereby Board material will be presented, in part, in departmental reports and will focus more on looking forward and upcoming critical activities instead of historical reporting.
- *Program Manager Transition* - More and more day to day management has been brought in house with consultants being utilized only for specialty functions.
- *Interim Sportsfields* - A new issue has arisen regarding the location of the interim sportsfields. The removal of the trees to accommodate the sportsfields has created some negative feedback from the public. The trees in question are scrub trees, not the tall trees and in order to remediate the soil to accommodate the sportsfields, the City requires an additional 1 metre cap which would kill the trees anyway. The Corporation is replacing the trees at a 2 to 1 ratio. The City sometimes asks for remediation efforts to go beyond the provincial brownfield legislation and the Corporation must work with the City to create a protocol on how best to manage remediation. The permanent location for the sportsfields will be in Commissioners Park but in the meantime, locating the interim sportsfields in the Portlands will help to get people to that area. The Lake Ontario Park Master Plan would also include a permanent sport field.

4. District Energy

John Ronson, Chair of the Finance and Risk Management Committee (“FARM Committee”) advised that the issue of District Energy was tabled at a previous meeting and initiated quite a bit of discussion so it was agreed that the issue be tabled with the FARM Committee. He advised that there are quite a few issues which require resolution and that timing is critical due to the West Donlands Developer Proposal Call and the need for basic infrastructure to be in place.

Edward Dato tabled a briefing note on options for district energy as well as an updated preliminary report regarding technologies and energy sources. He provided the Board with a presentation highlighting the following:

- Key Issues:
 - the reasons for choosing district energy;
 - the amount in which emissions are reduced;
 - the technologies available;
 - executing implementation;
 - selling versus concession;
 - financing;

- initial operating costs.
- Management’s recommendations:
 - exhaust potential deals with government partners;
 - do a concession on the project components not included in deals with government partners.

Discussion ensued, questions were asked and answered and **ON MOTION** duly made, seconded and carried, it was **RESOLVED** that:

- The Corporation will implement district energy for Toronto’s waterfront;
- The Corporation will diligently pursue negotiations with Toronto Community Housing Corporation (“TCHC”), Port Lands Energy Centre (“PEC”), Toronto Hydro and Enwave to advance district energy;
- The Corporation will implement a concession agreement on elements of district energy not provided by TCHC, PEC, Toronto Hydro or Enwave;
- All contracts are subject to Board approval.

5. Environmental Assessment Strategy

John Ronson, Chair of the Finance and Risk Management Committee tabled a report from Steve Willis, Toronto Waterfront Joint Venture, on a “surgical approach” to improve the Corporation’s environmental assessment requirements. He advised that Management has made significant progress in the last six months but streamlining the process must be an ongoing goal of the Corporation. He advised that in order to ensure this the issue of environmental assessments will be tabled with the FARM Committee twice per year and a report will be made to the Board.

Mayor Miller reiterated the importance of this issue and acknowledged Management’s efforts on this issue. He advised that he will be writing a letter to the Provincial Minister to further articulate the importance of streamlining the environmental assessment process.

John Campbell acknowledged the efforts of Steve Willis on the issue of environmental assessments.

6. Departmental Reports

John Campbell tabled departmental reports on which the following Board and Management comments were made:

- *Planning* – the question of the Interim Sports Fields being on schedule arose and Management advised that they will be on schedule.
- *Central Waterfront* – Christopher Glaisek advised that the Corporation is in the final stages of negotiating the contract with West 8 and that by the end of

the year the design of Queen's Quay Boulevard and the Spadina Slip will be complete provided there is no "bump up" as a result of the environmental assessment. It is very likely that a "bump up" will happen given the number of residents in proximity to the project.

- *Marketing Centre Status* – The Corporation will most likely be housed in the East Bayfront. There are funding issues and the Corporation is working on this issue but it is only expected to be open in the summer of 2008.
- *Affordable Housing* – Integration of affordable housing was questioned and Management advised that affordable housing units will be housed in individual buildings as they cannot be integrated within a building that also includes market housing. "Checkerboard" blocks of affordable housing and market housing buildings as well as design guidelines will ensure that areas are not readily identifiable.
- *Canada Square* – The question was posed on the extent to which the Central Waterfront design is informing the approach to Canada Square. Management advised that the Harbourfront Centre ("HFC") design team likes the West 8 ideas but they are not completely in line with HFC's ideas. HFC has asked that a member of their design team (Ken GreenberG) work with West 8 to integrate the two designs.
- *Cost Estimate Validation Process ("CEVP")* – The FARM Committee will take an indepth look at CEVP and report back to the Board.

It was agreed that Management will report at each Board meeting on environmental issues where there is personal liability for the Board.

7. Environmental Issues

Victor Wong advised that there were no issues to report at the present time.

8. Value for Money Audit

Vivien Dzau advised that Management was provided with the first draft of the Audit and has provided the Auditors with their editorial comments as well as an executive response to the Audit. She advised that she spoke with the three levels of government regarding the timing of the Audit report and governments are supportive of the delay and agree that getting it right is more important than the issue of timing.

9. Chair's Remarks

Mark Wilson advised that during the in-camera session of the Board meeting, the Board elected for him to continue as the Chair of the Board until such time as a Chair was appointed by the three levels of government.

10. Termination of the Meeting

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

Chair

Secretary of the Meeting