

MINUTES of the public portion of a meeting of the Governance Committee of the Toronto Waterfront Revitalization Corporation held at the Offices of the Toronto Waterfront Revitalization Corporation, 20 Bay Street, Suite 1310, Toronto, Ontario on Wednesday, April 18, 2007, at 8:00 a.m., local time.

PRESENT:           Mark Wilson, Chair  
                  Jack Cockwell  
                  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; Marisa Piattelli, V.P. Government Relations and Special Projects; Sandra Tran, Director of Finance, Robert Fabes, Bennett Jones LLP;

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

The Chair declared that a quorum of Committee Members was present and that 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.     Committee Mandates**

Mark Wilson advised that the committee mandates for the four official Board committees were reviewed and updated by Robert Fabes of Bennett Jones LLP. The mandates were tabled and discussed and suggested revisions were made by Mr. Fabes. Having a quorum present, **ON MOTION** duly made, seconded and carried, it was **RESOLVED** that the Governance Committee Mandate be and is hereby approved. It was agreed that the revised mandates of the Audit Committee, Finance and Risk Management Committee, and Compensation and Human Resources Committee would be sent to the respective committee members for their comments and approval prior to tabling the mandates at the May Board meeting for final approval.

## **2.     Miscellaneous**

It was agreed that the Audit Committee would be responsible for tracking the action items as a result of the Value for Money Audit to ensure compliance with recommendations.

It was agreed that any disclosures of potential conflicts of interest will be distributed in the Board Books. A brief discussion took place on protocol around conflicts and Mr. Wilson reminded the committee that By-Law No. 1 sets out the appropriate protocol for dealing with conflicts.

It was suggested and agreed to by the Committee that a section in the

Corporation's Annual Report be devoted to governance and that perhaps this should be somewhere at the front of the report.

### **3. Committee Work Plan Update**

Robert Fabes tabled an outline of the annual work plan and advised that activities were on track and there were no concerns with the schedule.

### **4. Government Relations**

Mark Wilson led a discussion around the Corporation's relationship with the three levels of Government. He reported that the Corporation has a strong and active relationship with both the City and the Province and the Corporation should build on this. He advised that the relationship with the Federal Government is not as active and requires some cultivation. Suggestions on how to build on these relationships were tabled and the following recommendations were made:

- Board decisions be communicated to political staff by Management;
- Institutionalize a semi-annual briefing for the provincial and federal ministers with the respective government appointed Board members and the Chair of the Board.

Mr. Wilson asked Management if there was any particular activity where the Board could be helpful and Robert Siddall indicated that Board involvement in discussions with the three levels of Government on the Long Term Plan would be helpful.

### **5. 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 continued as an in-camera meeting.

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Chairman

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Secretary of the Meeting