

MINUTES of the public portion of the Finance and Risk Management Committee Meeting of Waterfront Toronto held at the Offices of Waterfront Toronto, 20 Bay Street, Suite 1310, Toronto, Ontario on Thursday, November 1, 2007 at 8:00 a.m., local time.

PRESENT: John Ronson, Chair  
Vivien Dzau  
Kevin Garland  
Janet Graham  
Peter Smith

John Ronson took the chair at 8:10 a.m. and with the consent of the Committee, appointed Donna Metcalfe, to act as secretary of the meeting.

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, VP Government Relations and Communications, Tom Broen, Sr. Financial Analyst and Tracy Watt, Finance Department

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. Approval of Minutes

The minutes of the public portion of the meeting of the Finance and Risk Management Committee held on August 27, 2007 were tabled, and **ON MOTION** duly made, seconded and carried, it was **RESOLVED** that the minutes of the meeting be approved.

### 2. Business Arising – Action Items

- Public Image Risks – Design Review Panel Protocol

The Committee congratulated Staff on the creation of its By-laws, Policies and Procedures Protocol. It was a huge undertaking requiring great amounts of time and effort from volunteers.

The Committee asked management whether any Honorarium should be provided to members of the Panel recognizing the amount of effort and contribution they are making. Management agreed to look into the possibility of remunerating them.

- Planning & Design Contracts Control

The Committee was satisfied with the protocol and provided a few suggestions to make it better.

### 3. Enterprise Risk Management

Robert Siddall made a presentation on the five top risks facing the Corporation and how these risks tied into the recently Board approved corporate objectives.

The following suggestions emanated from the ensuing discussions 1) send 'Risk

Management Report' to the November 13<sup>th</sup> Board meeting 2) Continue to use the 'dashboard' approach for identifying risks around timing and costing of projects and 3) Use the 'Risk Management Report' to a) shape the 2008 agenda b) determine the Chair's approach to priorities c) determine WT's 2008 political, funding, expenses and stakeholder goals d) receive Board support for direction and e) establish a critical path toward project development and financial estimates.

It was agreed that the Committee would use the five key risks by completing detailed review of each of the risk at future Committee meetings.

#### **4. Program Manager and Transition Plan Update**

Robert Siddall provided an overview of the WT's present position with respect to the additional office space that WT will be leasing from Oxford properties which is Go Transit's current office premise.

#### **5. In-Camera**

The Committee went In-Camera at 9:10 a.m.

---

John Ronson, Chair

---

Donna Metcalfe, Secretary