

MINUTES of a public meeting of the 66th Board of Directors 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 2, 2008 at 5:20 p.m. local time.

PRESENT: Mark Wilson, Chair
 Bill Charnetski
 Jack Cockwell
 Sue Dabarno
 Renato Discenza
 Vivien Dzau
 Janet Graham
 Ross McGregor
 Mayor David Miller
 John Ronson

ABSENT: Kevin Garland

The following additional persons were in attendance: John Campbell, President and Chief Executive Officer; Robert Siddall, Chief Financial Officer; Victor Wong, V.P. Legal; Marisa Piattelli, V.P. Government Relations, Special Projects and Communications; Andrew Gray, V.P. Development, East Bayfront; David Whyte, Vice-President Construction; Meg Davis, V.P. Development (WDL); Christopher Glaisek, V.P. Planning & Design; Thelma Gee, Interim Director of Sustainability; Elaine Baxter-Trahair, City Secretariat and Chris Phibbs, Senior Advisor Planning, Mayor's Office.

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

The Chair declared that a quorum of Directors was present and that notice of the meeting having been duly sent to all Directors 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

ON MOTION duly made, seconded and carried, it was **RESOLVED** that the minutes of the public session of the 65th meeting of the Board held on January 30, 2008 were approved by the Board of Directors.

2. CEO Report

John Campbell tabled reports and information on various projects; during which the following Board and Management comments were made:

- *EBF Land Transfer* - The transfer of the EBF TEDCO lands to the City of

Toronto has taken place. This will simplify the development of these lands as outside development partners, once selected, will have fewer parties with which to deal.

- *Governance* - The governments, at a working level, have agreed to a package of operational governance issues that Waterfront Toronto has been seeking. The City has signed off and we are now awaiting formal sign off from the Provincial and Federal governments. On the indemnification issue, the governments have agreed that going forward, contribution agreements (CA's) would reflect our risk managed approach to this but that CA's already in place would not be amended. This requires us to extract from existing CA's any pieces of work that have difficulty with indemnifications and write new CA's to cover off of the contentious items. Waterfront Toronto will be dealing with Treasury Board this month to discuss the base level funding issue.

- *Communications/Marketing* – Efforts have been focused on the RFQ launch of EBF with developer meetings in Toronto, New York and at MIPIM in France. The Board was shown the video clips that were used at the MIPIM conference which includes an introduction by Dr. Richard Florida and a new fly through for EBF. There have been over 260 downloads of the RFQ document in the first week it was available.

- *Lower Don (Naturalization of the Mouth of the Don)* – A public meeting was held to announce the preferred alternative (the MVVA solution) and was both well attended and well received by the public.

- *Communications* – A special meeting was held on March 31, 2008 to present the results of the organizational gap analysis conducted to assess our communications/government relations and marketing functions. The report recommended a combined department to address these areas of responsibility and we are now proceeding to recruit a Director of Communications with the appropriate skill set. We are also proceeding to prepare a communications plan which will take advantage of opportunities this year.

- *Regional Sports Complex* – Geotechnical reports have identified new challenges however we are reviewing alternatives to site and funding models to address this.

- *Intelligent Communities* – Our RFP has been issued and the bidders meeting held on April 1, 2008.

3. CFO Report

The Chief Financial Officer tabled reports and 3rd Quarter financial statements for 2007/2008.

ON MOTION duly made, seconded and carried, it was **RESOLVED** that the Financial Statements for the Quarter ended December 31, 2007 were approved by the Board of Directors.

- The Chief Financial Officer tabled a revised 2007/2008 Corporate Budget.

ON MOTION duly made, seconded and carried, it was **RESOLVED** that the revised 2007/2008 Corporate Budget and the Preliminary 2008/2009 Corporate Budget were approved by the Board of Directors.

The Chief Financial Officer tabled the coverage required by the Corporation for Director and Officer Liability Insurance with the recommendation that the proposal by American Home Insurance for primary coverage of \$15MM and by Guarantee Company for excess coverage for \$5MM be accepted.

ON MOTION duly made, seconded and carried, it was **RESOLVED** that the Directors and Officers Liability Insurance as proposed by American Home Insurance for primary coverage and the Guarantee Company for excess coverage were approved by the Board of Directors.

4. Soil Management

Sustainable Management of the “Designated Waterfront Area” (DWA) requires commitments from WT, the City and the Province with respect to soil management. A task force is to be set up to establish the underlying principles that will ensure “best practices” for soil management, procedures for risk management and an approval process for a soil management facility.

5. Lower Don

The VP for Planning and Design, Christopher Glaisek, introduced the ‘Don Mouth Naturalization and Port Lands Flood Protection’ Environmental Assessment, which rated different alternatives for the new river mouth in a series of categories, including Naturalization, Flood Protection, Operational Management and Constructability, Integration with Infrastructure, Urban Revitalization, Recreational and Cultural Opportunities, Coordination with Other Planning Efforts, and Consistency with WT’s Sustainability Framework. The Preliminary Preferred Alternative was announced at a recent public meeting, and is based on the winning concept by Michael Van Valkenburgh Associates for the Lower Don Lands Innovative Design Competition, which went through a rigorous EA analysis over the past year. Updated copies of Mr. Glaisek’s presentation will be distributed to the Board.

6. West Don Lands

Deferred to the May 21st Board Meeting.

7. East Bayfront

Deferred to the May 21st Board Meeting.

8. Design Review Panel

Deferred to the May 21st Board Meeting.

9. Martin Goodman Trail

Mr. Glaisek introduced the project manager, Mr. Antonio Medeiros, who presented the Martin Goodman Trail (Ontario Place & Coronation Park) package, requesting Board approval for capital allocation. The project involves the full construction of a new, safer Martin Goodman Trail segment, including landscape, trees, a signalized intersection, trail heads and adjustments to Ontario Place operations and parking. The total project cost is estimated at \$5.25m including soft costs, etc.

ON MOTION duly made, seconded and carried, it was **RESOLVED** that capital allocation for the Martin Goodman Trail at Ontario Place was approved by the Board of Directors.

10. Departmental Reports

Departmental Reports were accepted as tabled.

11. New Business

Vacuum Waste - Discussions on 'Vacuum Waste' finished with encouragement from the Board for the Corporation to continue to develop an economic and ownership model for 'Vacuum Waste' and to look to find ways to include this and other new technologies in the precincts in the future.

12. Adjournment

The meeting adjourned to dinner at 6:50 p.m.

Chair

Secretary to the meeting