

MINUTES of the Public portion of the 79th meeting of the Board of Directors of the Toronto Waterfront Revitalization Corporation held at the offices of Toronto Waterfront Revitalization Corporation, 20 Bay Street, Suite 1310, Toronto, Ontario on Wednesday, February 17, 2010 at 10:30a.m. local time.

PRESENT: Mark Wilson, Chair
Mohammad Al Zaibak
Jack Cockwell
Sue Dabarno
Kevin Garland
Janet Graham
David Johnson
Ross McGregor
Matti Siemiatycki

ABSENT: Mayor David Miller
Bill Charnetski

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; John Tremayne, Chief Financial Officer; Victor Wong, V.P. Legal; Marisa Piattelli, V.P. Government Relations, Communications & Strategic Partnerships; Andrew Gray, V.P. Development, East Bayfront; Meg Davis, V.P. Development, West Don Lands; Christopher Glaisek, V.P. Planning & Design; David Kusturin, V.P. Program Management; Lisa Prime, Director of Sustainability; Ed Chalupka, Manager Government Relations; Michelle Noble, Director of Communications and Marketing; Bill Hutchison, Executive Director Intelligent Communities; Derek Goring, Director Development.

Also in attendance were Jayne Naiman, City Secretariat; John Piper, Mayor's Office; and Oliver Jerschow, Team Leader, Intergovernmental Policy, Ministry of Energy and Infrastructure.

The Chairman, Mark Wilson, continued in the chair, and Shelly Thrasher continued to act as secretary of the meeting.

1. Approval of Consent Agenda

ON MOTION duly made, seconded and carried, it was **RESOLVED** that the Consent Agenda for the Public session of the 79th meeting of the Board, held on Wednesday, February 17, 2009 be and is hereby accepted and approved.

The Chairman advised that the meeting would advance to Agenda Item #3 – West Don Lands Capital Approval – A supplemental request for capital approval of various components within the West Don Lands.

2. West Don Lands Capital Approval

Meg Davis provided the Board with an in depth presentation regarding items and costs required to complete projects in the WDL already underway and for which partial capital approvals were previously given along with other projects that require capital approvals.

These projects included:

- Don River Park and River Square (New)
- Mill Street (Supplemental)
- Stormwater Management Facility (Supplemental)
- Woonerfs (Supplemental)
- Underpass Park (New)
- Contaminated Soil Disposal (New)
- Soil Treatment Pilot Project (New)

Ms. Davis went on to provide further information that included project description, design schedule, dollar amounts still required or initially required, key risks and an action plan for each project.

There was concern expressed by the Board that key risks as they relate to cost overruns were not spelled out. Ms. Davis reassured the Board that while not all of the risks are spelled out in Board reports, all of the projects have contingencies built in and dollar figures are revisited a number of times throughout the project life to ensure costs are on track. She further advised that Management is required to bring items back to the Board which require changes of more than ten percent of the original approval.

Management will provide the Board with the protocol for estimates as well as the updated Capital Approval process.

Management recommended proceeding with the Projects identified in the Supplemental Request for West Don Lands Municipal Services, Parks and Public Realm at an estimated cost of \$67.1 million.

Further information was not required and **ON MOTION**duly made, seconded and carried, it was **RESOLVED** that the Supplemental Request for the West Don Lands Municipal Services, Parks and Public Realm which includes: Don River Park and River Square; Mill Street; Stormwater Management Facility; Woonerfs; Underpass Park; Contaminated Soil Disposal; and Soil Treatment Pilot Project at an estimated cost of \$67.1 million be and is hereby accepted and approved.

Be it further **RESOLVED** that the Board approves Management's request to proceed with contracts exceeding \$5 million contained within the Supplemental Request including: Don River Park; Stormwater Management Facility and Contaminated Soil Disposal.

3. Board Committee Appointment

ON MOTION duly made, seconded and carried, it was **RESOLVED** that Matti Siemiatycki be appointed to the Finance, Audit and Risk Management Committee.

4. Termination of the Meeting

The remaining items on the agenda were deferred and there being no further business, **ON MOTION**, duly made, seconded and carried, it was **RESOLVED** that the meeting be terminated.

Chairman

Secretary of the Meeting