



**WATERFRONT**Toronto

# Investment, Real Estate and Quayside Committee Meeting

WEDNESDAY JUNE 27, 2018 9:00AM TO 11:00AM

WATERFRONT TORONTO

20 BAY STREET, SUITE 1310

TORONTO, ON, M5J 2N8



**WATERFRONT**toronto

**Meeting Book - Investment, Real Estate and Quayside Committee Meeting**

9:00 a.m.	1. Motion to Approve Meeting Agenda	Approval	All
9:05 a.m.	2. Declaration of Conflicts of Interest	Declaration	All
9:10 a.m.	3. Consent Agenda a) Minutes of June 7, 2018 Meeting  DRAFT Minutes IREQ Committee meeting June 7, 2018 - Page 3	Approval	All
9:15 a.m.	4. Motion to go into Closed Session  <b>Closed Session Agenda</b> The Committee will discuss the matters outlined in item 5, being an update on the negotiations on the Plan Development Agreement, in a Closed Session as permitted by By-Law No.2 of the Corporation. The exception relied for the discussion of Item 5 in Closed Session is Section 6.1.1(l) of By-Law No. 2 (a position, plan, procedure, criteria or instruction to be applied to any negotiations carried on or to be carried on by or on behalf of the Corporation). The Committee will continue in Open Session at the end of the Closed Session to discuss and vote on any resolutions pertaining to the Closed Session.	Approval	All
10:50 a.m.	6. Motion to go into Open Session	Approval	All
10:55 a.m.	7. Resolutions Arising from the Closed Session (if any)  IREQ Committee - Resolution approving PDA Stakeholder engagement - Page 7	Approval	All
11:00 a.m.	8. Motion to Adjourn the Meeting	Approval	All

**MINUTES of the Quayside Committee Meeting of the  
Toronto Waterfront Revitalization Corporation  
20 Bay Street, Suite 1310, Toronto, Ontario  
held on Thursday, June 7, 2018 at 9:00 a.m.,  
Monday, June 11, 2018 at 4:00 p.m. and  
Wednesday, June 20, 2018 at 10:30 a.m.**

**PRESENT:** Susie Henderson, Co-Chair  
Mazyar Mortazavi, Co-Chair  
Michael Nobrega  
Meric Gertler (Via Phone)

**APOLOGY:** Steve Diamond

**ATTENDANCE**

**IN PERSON**

Will Fleissig (President & CEO, Waterfront Toronto (WT))  
Meg Davis (Chief Development Officer, WT)  
Marisa Piattelli (Chief Strategy Officer, WT)  
Julius Gombos (VP Project Delivery, WT)  
Cameron McKay (VP Communications, WT)  
Kristina Verner (VP, Innovation, Sustainability and Prosperity, WT)  
Erik Cunnington (Director Development, WT)  
Ian Beverley (General Counsel, WT)  
Catherine Murray (Senior Legal Counsel, WT)  
Michael Bernstein (Special Investment Advisor, WT)  
Aina Adeleye (Board Administrator, WT)  
Gordon F. Willcocks (Legal Adviser, McCarthy Tétrault LLP)  
Abraham Costin (Legal Adviser, McCarthy Tétrault LLP)  
George S. Takach (9:40a.m.) (Legal Adviser, McCarthy Tétrault LLP)

**VIA PHONE**

Stephen Barter (Consultant, Wilton Capital Advisers Ltd, UK)

Susie Henderson and Mazyar Mortazavi acted as Co-Chair of the meeting. Susie Henderson called the meeting to order at 9:01 a.m. and, with the consent of Committee Members, appointed Ian Beverley to act as Secretary of the meeting.

Susie Henderson declared that a quorum of Committee Members was present and that notice of the meeting had 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. Meeting Agenda**

**ON MOTION** duly made by Michael Nobrega, seconded by Mazyar Mortazavi and carried, it was **RESOLVED** that the Meeting Agenda be approved.

**2. Declaration of Conflicts of Interest**

There were no conflicts declared.

3. **Consent Agenda-** Minutes of the Investment, Real Estate and Quayside (**IREQ**) committee held May 25, 2018 Meeting

**ON MOTION** duly made by Michael Nobrega and seconded by Mazyar Mortazavi and carried, it was **RESOLVED** that the Minutes of the IREQ committee meeting held May 25, 2018 were approved as tabled.

4. **Closed Session**

**ON MOTION** duly made by Mazyar Mortazavi, seconded by Meric Gertler and carried, the Committee **RESOLVED** to go into a closed session to discuss agenda item 5, as permitted by By-Law No.2 of the Corporation. The exception relied for the discussion of these items in closed session is Section 6.1.1(1) of By-Law No. 2, which is that the discussion will concern a position, plan, procedure, criteria or instruction to be applied to any negotiations carried on or to be carried on by or on behalf of the Corporation. Susie Henderson indicated to members of the public present that it was in order for them to depart the meeting. The meeting continued in Closed Session.

5. **Plan Development Agreement Negotiations Update**

6. **Adjournment of the Meeting**

There being no further business, **ON MOTION**, duly made by Michael Nobrega, seconded by Mazyar Mortazavi and carried, it was **RESOLVED** that the day's session be **ADJOURNED** to **4:00 p.m.** local time on **Monday June 11, 2018** to continue deliberations on the Plan Development Agreement Negotiations Update.

7. **Continuation of the Meeting**

The June 7, 2018 Committee meeting reconvened at 4:00 p.m. on Monday June 11, 2018 at 20 Bay Street, Suite 1310, Toronto, Ontario.

The attendance for this session is as follows:

**PRESENT:** Susie Henderson, Co-Chair  
Mazyar Mortazavi, Co-Chair  
Michael Nobrega

**APOLOGY:** Steve Diamond  
Meric Gertler

**ATTENDANCE** **IN PERSON**  
Meg Davis (Chief Development Officer, WT)  
Marisa Piattelli (Chief Strategy Officer, WT)  
Julius Gombos (VP Project Delivery, WT)  
Cameron McKay (VP Communications, WT)  
Kristina Verner (VP, Innovation, Sustainability & Prosperity, WT)  
Erik Cunningham (Director Development, WT)

Ian Beverley (General Counsel, WT)  
 Catherine Murray (Senior Legal Counsel, WT)  
 Michael Bernstein (Special Investment Advisor, WT)  
 Aina Adeleye (Board Administrator, WT)  
 Gordon F. Willcocks (Legal Adviser, McCarthy Tétrault)  
 Abraham Costin (Legal Adviser, McCarthy Tétrault LLP)  
 George S. Takach (4:15p.m. to 4:22p.m.) (Legal Adviser, McCarthy Tétrault LLP)

**VIA PHONE**

Stephen Barter (Consultant, Wilton Capital Advisers Ltd)

Susie Henderson and Mazyar Mortazavi acted as Co-Chair of the session. Susie Henderson called the session to order at 4:00 p.m. and, with the consent of Committee Members, appointed Ian Beverley to act as Secretary for this session.

The Committee continued discussions on negotiations on the Plan Development Agreement.

**8. Plan Development Agreement Negotiations Update**

**9. Adjournment of the Session**

There being no further business, **ON MOTION**, duly made by Mazyar Mortazavi, seconded by Michael Nobrega and carried, it was **RESOLVED** that the day's session be **ADJOURNED** to **10:30 a.m.** local time on **Wednesday June 20, 2018** to continue deliberations on the Plan Development Agreement Negotiations Update.

**10. Continuation of the Meeting**

The June 11, 2018 session reconvened at 10:30 a.m. on Wednesday June 20, 2018 at 20 Bay Street, Suite 1310, Toronto, Ontario.

The attendance for this session is as follows:

**PRESENT:** Michael Nobrega (Acting Chair)

**VIA PHONE**

Susie Henderson  
 Mazyar Mortazavi  
 Steve Diamond

**APOLOGY:** Meric Gertler

**ATTENDANCE IN PERSON**

Helen Burstyn (Chair, Board of Directors, Waterfront Toronto (WT))  
 Julie Di Lorenzo (Director, WT)  
 Will Fleissig (President & CEO, WT)  
 Meg Davis (Chief Development Officer, WT)

Marisa Piattelli (Chief Strategy Officer, WT)  
 Julius Gombos (VP Project Delivery, WT)  
 Cameron McKay (VP Communications, WT)  
 Kristina Verner (VP, Innovation, Sustainability and Prosperity, WT)  
 Erik Cunnington (Director Development, WT)  
 Catherine Murray (Senior Legal Counsel, WT)  
 Michael Bernstein (Special Investment Advisor, WT)  
 Aina Adeleye (Board Administrator, WT)  
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 George S. Takach (Legal Adviser, McCarthy Tétrault LLP)

**VIA PHONE**

Stephen Barter (Consultant, Wilton Capital Advisers Ltd, UK)

**ON MOTION** duly made by Susie Henderson, seconded by Mazyar Mortazavi and carried, the Committee **RESOLVED** that Michael Nobrega Chair the day's session.

Michael Nobrega acted as Chair of the session. Michael Nobrega called the session to order at 10:33 a.m. and, with the consent of Committee Members, appointed Catherine Murray to act as Secretary of the session.

The Committee continued discussions on negotiations on the Plan Development Agreement.

**11. Plan Development Agreement Negotiations Update**

**12. Motion to Resume Open Session**

In accordance to By-Law No. 2 of the Corporation, and the Closed Session discussion having been completed, **ON MOTION** duly made by Steve Diamond and seconded by Mazyar Mortazavi and carried the Committee **RESOLVED** to go into Open Session.

**13. Motions Arising during the Closed Session**

There were no resolutions passed by the Committee relating to discussions in the Closed Session.

**14. Termination of the Meeting**

There being no further business, **ON MOTION**, duly made by Steve Diamond, seconded by Mazyar Mortazavi and carried, it was **RESOLVED** that the June 7, 2018 meeting be terminated at 11:42 a.m. local time.

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Chair

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Secretary



**Investment, Real Estate and Quayside Committee**  
**June 27, 2018**  
**Item 7 – Plan Development Agreement Negotiation**  
**Draft - resolution of the Committee**

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**ON MOTION**, duly made by [●], seconded by [●] and carried, it was **RESOLVED** that the draft Plan Development Agreement (PDA) be approved for the purpose of briefing the three government stakeholders (the “Stakeholders”).

Management is hereby authorized to consult with the Stakeholders on the draft PDA in accordance with the procedure set out in the Board Protocol for Briefing Government dated March 29, 2018.