

MINUTES of the Public portion of the 92<sup>nd</sup> 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, December 7, 2011 at 8:00 a.m. local time.

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

ABSENT:           Bill Charnetski  
                  Michael Copeland

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; Chad McCleave, 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; and David Kusturin, V.P. Program Management.

Also in attendance was Gwen Macintosh of the City Secretariat.

The Chairman, Mark Wilson, took the chair, and with the consent of the Directors, appointed Ann Landry 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.

Jack Cockwell declared a conflict with regard to the Pan Am Games Athletes' Village ("PAAV") Request for Proposals ("RFP") and it was agreed that he would leave the meeting prior to any material discussions regarding this subject.

Matti Siemiatycki declared a potential conflict with respect to discussions around the Central Waterfront as his spouse is currently employed by a consulting firm working on the project. It was agreed that he would leave the meeting prior to any material discussions regarding this project.

## 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 92<sup>nd</sup> meeting of the Board, held on Wednesday, December 7, 2011 be and is hereby accepted and approved subject to the changes as noted to the Public Minutes of the October 19, 2011 Board meeting.

## 2. CEO Report

John Campbell tabled reports and information on various matters, which included the following subjects and information and on which the following Board and Management comments were made:

- *Construction Progress* – A slide presentation of progress to date was provided.
- *East Bayfront (“EBF”)*

Waterfront Toronto hosted an open house on November 22, 2011 at Corus Quay. The purpose of the event was to provide the public with a comprehensive overview of what has been happening in EBF over the past year, as well as what will be coming in the years ahead. Waterfront Toronto and its development partners were on hand to answer questions and listen to suggestions. The Bayside - water’s edge public realm design elements generated a tremendous amount of interest followed by the launch of Parkside Development - Monde and the timing of work on Queens Quay. Overall, the strategy for EBF going forward was very well received.

- *Central Waterfront (“CWF”)*

*Queens Quay Boulevard (“QQB”)* – The design of QQB is being finalized and community consultation and liaison continues.

*Portland Waters Edge* – Dockwall construction is finishing allowing Waterfront Toronto to do its work in the Spring of 2012.

*York Quay/Canada Square* - Work is progressing well on this project – on time and on budget.

- *Other*

*Soil Recycling Facility (“SRF”)* – Waterfront Toronto continues to coordinate with Green Soils Inc. (“GSI”) to help facilitate the lease agreement between and the Toronto Port Lands Company (“TPLC”).

Staff has also facilitated an introductory meeting between GSI and Infrastructure Ontario (“IO”) to discuss potential soil recycling opportunities related to the Pan Am Athletes’ Village.

*Health and Safety* - There have been no “lost-time” incidents on any Waterfront Toronto jobsite since the last report. There were two minor incidents reported. For the second year in a row, the Corporation has been recognized by the Workers Safety and Insurance Board for our safety record, and has been refunded \$30,797 in WSIB premiums as a result.

- *Design Review Panel* – The Corporation and the City of Toronto have worked out the roles of each organization with respect to the review of private developments within the Designated Waterfront Area (DWA). Previously, all private developments within City designated “Private Development Thresholds”, were reviewed by the City’s Design Review Panel - even within the DWA. A new boundary has been created which captures both projects that directly impact the waterfront precincts and removes overlap with the City’s existing review areas. The new agreement provides a clear map for City Planning staff to follow to direct applicants to the appropriate Design Review Panel.
- *Communications and Marketing* – Waterfront Toronto continues to support media coverage on the waterfront through coverage in *Our Toronto*, the *National Post* and *The Atlantic*. There will also be an opportunity around the financial close on the Pan Am Athletes’ Village (“PAAV”) consortium.

The Corporation relocated the interactive kiosk from Brookfield Place to Bay-Adelaide Centre. Thanks to Brookfield Properties for their support.

- *Sustainability* – The Corporation is finalizing data collection from projects for 2011 in order to report on key performance measures for sustainability. This will be presented in a Corporate Sustainability Report being drafted for 2011-2012.

Mr. Campbell advised that the remainder of the CEO Report dealt with WDL and the Pan Am Games. Jack Cockwell noted his conflict and left the meeting.

- *West Don Lands* – In order to complete the Flood Protection Landform (“FPL”), the lands at Bayview Avenue and King Street are being conveyed from the Province to the City to allow for a new route to King Street.
  - Construction of the Don River Park is ongoing and substantial completion of the dry side of the park is targeted for year end. The east (“wet”) side of the park will not be provided to the Corporation until Summer 2012 at the earliest which will delay opening of the east side of the park until the end of 2012. The Corporation will review options for opening the west

side of the park in the Spring of 2012 in order to meet community and City expectations.

- Underpass Park construction has commenced but the City has advised that the overpass structures need repair before the park can be opened to the public, anticipated in early Spring 2012.
  - Utility relocations on Cherry Street are ongoing and Mill Street has been completed and handed over to the developer of the Athletes' Village.
  - The tunnel boring work for the stormwater management facility is complete. The tunnels are currently being lined with concrete to create the pipes for the stormwater conveyance system to the Keating Channel. The pouring of the tunnel is anticipated to be complete in January 2012.
- *Urban Capital* – Launched its 2<sup>nd</sup> phase of condominiums. Waterfront Toronto joined Urban Capital at the launch at an event in Underpass Park for current and future purchasers on October 27, 2011.
  - *Pan Am Games Athletes' Village ("PAAV")* – IO and Waterfront Toronto are conducting the final negotiations with Dundee Kilmer and expect financial close before year end.

The Corporation and IO, together with the City, are participating in the evaluation of six submissions received for non-profit operators of the Affordable Rental Housing that will be delivered as part of the Village.

*Construction Liaison Committee ("CLC")* – The Corporation continues to manage construction issues in WDL through the CLC and has facilitated the participation of Dundee Kilmer (preferred proponent for the Athletes' Village) on the committee. Ellis Don, Dundee Kilmer's constructor has been attending the meetings and has presented their early works construction plan.

Jack Cockwell rejoined the meeting.

### **3. 2012/13 Corporate Annual Plan**

Chad McCleave provided a brief introduction advising that Section 8(1) of the Toronto Waterfront Revitalization Corporation Act, 2002 ("TWRC Act") requires that "at least 90 days before the beginning of each fiscal year, the Board of Directors shall adopt a business plan for the fiscal year" and Section 8(2) of the TWRC Act outlines the contents of the business plan. He advised that in accordance with section 8 of the TWRC Act, Management has developed the 2012/13 Waterfront Toronto Corporate Annual Plan which is a subset of the Corporation's 5 Year Strategic Business Plan, approved by the Board in June, 2011. He further advised that the 2012/13 Corporate Annual Plan includes major planned deliverables for the year, the annual budget, specific business development initiatives, governance issues, and risks and challenges associated with achieving the plan.

Mr. McCleave then provided a high level overview of the plan. Discussion ensued and comments and suggestions were noted. It was agreed that Management would amend the document based on the comments and suggestions tabled and then circulate the amended document to the Board members for approval via email.

**4. Interim Financial Statements**

Janet Graham tabled the unaudited Interim Financial Statements for the period ended September 30, 2011. She responded to questions and **ON MOTION** duly made, seconded and carried, it was **RESOLVED** that the unaudited Interim Financial Statements for the period ended September 30, 2011, be and are hereby approved.

**5. Environmental Issues**

Victor Wong advised that there were no environmental issues to be reported.

**6. 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 adjourned at 8:45 a.m. local time, to be momentarily reconvened as an in-camera meeting.

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Chairman

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Secretary of the Meeting