

MINUTES of the Meeting of the Board of Directors of the
Toronto Waterfront Revitalization Corporation held at 20 Bay Street,
Suite 1310, Toronto, Ontario on Friday October 20, 2017 at 8:30 a.m. local time.

PRESENT: Helen Burstyn, Chair
Mohamed Dhanani (via telephone)
Julie Di Lorenzo
Susan Henderson
Ross McGregor
Denzil Minnan-Wong
Mazyar Mortazavi
Sevaun Palvetzian
Jeanhy Shim
Steve Diamond

ABSENT: Meric Gertler
Janet Rieksts-Alderman

The following additional persons were in attendance throughout the meeting, unless otherwise indicated: Will Fleissig, President and Chief Executive Officer; Marisa Piattelli, Chief Strategy Officer; Meg Davis, Chief Development Officer; David Kusturin, Chief Project Officer; Chris Glaisek, Executive Vice President Planning & Design; Ian Beverley, General Counsel; Lisa Taylor, Chief Financial Officer; Kevin Newson, Director of Procurement; Kristina Verner, Vice President, Innovation, Sustainability & Prosperity; Chris McKinnon, Manager of Digital and Social Media; Erik Cunnington, Development Manager; Ann Landry, Corporate Secretary; and Kathleen Niccols, Governance Consultant.

Also in attendance from the Ontario Ministry of Infrastructure were Bruce Singbush, Tara Dobson and Erin Hooper. Siri Agrell from the City of Toronto attended the meeting by telephone.

The Chair, Helen Burstyn, took the chair and appointed Ian Beverley to act as secretary of the meeting.

With notice of the meeting having been sent to all Directors in accordance with the Corporation's By-laws and a quorum of Directors being present, the Chair declared the meeting duly constituted for the transaction of business.

1. Motion to Approve Agenda

The Board requested that the Agenda be amended by proceeding with the Closed Session discussion immediately after the Consent Agenda and then proceeding with the remaining items on the Agenda in order, accordingly. **ON MOTION** duly made by Susie Henderson, seconded by Sevaun Palvetzian and carried, it was **RESOLVED** that the Agenda for the October 20, 2017 Board meeting, as amended, was approved.

2. Declaration of Conflicts of Interest

There were no conflicts declared.

3. Consent Agenda

Susie Henderson requested that the draft Minutes of the September 14, 2017 Board Meeting be amended to indicate that she attended the meeting in person. **ON MOTION** duly made by Steve Diamond and seconded by Susie Henderson and carried, it was **RESOLVED** that the Consent Agenda comprising the Minutes of the October 16, 2017 meeting and September 14, 2017 meeting (amended as requested by Susie Henderson) were approved.

4. Motion to go into Closed Session

ON MOTION duly made by Helen Burstyn, seconded by Sevaun Palvetzian and carried, the Board **RESOLVED** to go into closed session. The item of business discussed in the Closed Session and the exception relied upon for that discussion are set out below. The Chair indicated to members of the public and staff present that it was in order for them to depart the meeting. Members of the public and staff left the meeting at 8:45 a.m.

5. Board Obligation to Manage and Supervise

A confidential discussion in accordance with governance best practices and Section 190 (2)(b) of the City of Toronto Act and Section 6.1(1)(b) of By-Law No. 2 of the Corporation (personal matters about an identifiable individual, including employees of the Corporation).

6. Motion to go in to Open Session

In accordance with Section 190 of COTA and By-Law No. 2 of the Corporation, and the closed session discussions having been completed, **ON MOTION** duly made by Sevaun Palvetzian, seconded by Susie Henderson and carried, the Board **RESOLVED** to go into Open Session. The Chair indicated that it was now in order for staff and members of the public to return to the meeting at 10:55 a.m.

7. Resolutions Arising from the Closed Session

There were no resolutions proposed relating to the Closed Session discussion.

8. Chairs Remarks

Helen Burstyn indicated that the Board would like a half-day facilitated session to discuss the large-scale projects that the Corporation is presently undertaking within the next two weeks. It was announced that Ann Landry was leaving her role as Corporate Secretary and was moving to a new role within the Corporation. Ms. Landry was thanked and recognized for her many years of work as the Corporate Secretary.

Ms. Burstyn noted that the past two weeks had been exciting for Waterfront Toronto with the announcement of the Innovation and Funding Partner for Quayside and thanked

the Board, staff and the CEO for their vision and enthusiasm. She also thanked the Corporation's government partners who continue to work and support the Corporation in the revitalization of the waterfront. With the announcement of the Innovation and Funding Partner having been made, she noted that the Corporation would now begin the process to consult with the community to plan the community of the future.

9. CEO Report

Will Fleissig provided an update on the planning work for the 2018/2019 Corporate Plan and noted the work of the various Board Committees that would be needed for the Board to review and approve the plan at its December 7, 2017 meeting. The 2018/2019 Corporate Plan is required to be approved at the December 7 meeting in order that it can then be provided to the Corporation's government stakeholders and so that any financial implications for governments can be reflected in their budgets for the upcoming fiscal year.

Mr. Fleissig highlighted several initiatives from his written report:

- an enhanced project risk management framework which will be supported by the new enterprise reporting system that is presently being implemented;
- the Corporation is in the process of identifying the operational governance enhancements that are required for the major projects it is undertaking;
- the Corporation is establishing criteria and measures to evaluate new partnership opportunities;
- for the Port Lands Flood Protection and Enabling Infrastructure project, the Corporation will be piloting soil cleaning and stabilization technologies and approaches to determine which are appropriate for the broader project;
- the Corporation continues to work collaboratively with the City of Toronto and TTC on the Waterfront Transit Reset and, of particular note, is the connection between Union Station and Queens Quay;
- the application to be registered by Canada Revenue Agency as a "qualified donee" has been accepted which will provide the Corporation with important fundraising options for partnerships for new projects on the waterfront.

10. Committee Reports

a) Finance Audit and Risk Management Committee

Susie Henderson, Chair of FARM, advised that the Committee had met on September 28, 2017. She advised the Committee had two items to bring to this meeting of the Board: i) the interim financial statements for the quarter ended June 30, 2017 and ii) the Committee's review of the proposed Corporate Capital Improvements Budget as requested by the Board at its September 14, 2017 meeting.

Regarding the Corporate Capital Improvements Budget, the Board had requested the Committee to review the two expenditures totalling \$1.0 million, which is composed of replacement of audio visual and video conferencing equipment (initial cost estimate \$0.4 million) and reconfiguration/refurbishment of the Town Hall and Main boardrooms (initial cost estimate \$0.6 million). Having reviewed these estimates, Ms. Henderson reported that, based on

discussions with management, the estimated cost could be reduced to a total of \$800,000 and that she would discuss this revised estimate with the other members of the Committee to confirm whether they supported the revised estimate. The Board expressed the concern that the Corporation get the right functional outcomes from these expenditures and yet be mindful of the need to spend the Corporation's funds prudently.

Ms. Henderson then recommended the interim financial statements for the quarter ended June 30, 2017 to the Board for approval. **ON MOTION** duly made by Susie Henderson, seconded by Julie Di Lorenzo and carried, it was **RESOLVED** that the interim financial statements for the quarter ended June 30, 2017 were approved.

b) Partnership and Public and Government Engagement Committees

Ross McGregor, Chair of the Public and Government Engagement Committee, advised that a joint meeting of the Partnership and Public and Government Engagement Committees had been held on October 11, 2017. Mr. McGregor noted the vital importance of establishing criteria to evaluate potential partners for the Corporation's partnership initiatives.

Mr. McGregor also reported that the joint meeting had received a presentation from Bespoke Collective regarding the research work that they had undertaken to begin to develop a "new narrative" for the Corporation. Management indicated that it welcomed advice on Bespoke's initial work from the Board. The Board noted that the Bespoke work on branding for the Corporation should also be accompanied with a communication plan for strategic and tactical communications that identifies target audiences, media strategies to reach those audiences and that allocates revenues to pursue these audiences. It was noted that taking the Bespoke research insights and developing them into an overall communication plan could be challenging and it was suggested that, for the upcoming year, the Corporation select three key objectives for communications and develop the communications plan around those objectives. It was also suggested that, as part of the Corporation's organizational and resilience framework, a crisis management plan be reflected in the communication strategy. The Board expressed an interest in being informed by the Corporation on matters relating to the waterfront that are not connected to Waterfront Toronto and its initiatives so that directors were properly informed of developments across the waterfront.

Chris McKinnon provided an overview of the research approach that Bespoke had undertaken to begin to develop the new narrative based on three "building blocks": the public good, innovation and city building. The Board also noted that the role of the Corporation in economic development and projects that lead to high value jobs should be highlighted for communications with the public and government stakeholders.

It was noted that a Townhall meeting was being organized to begin to engage the community on the Quayside project and the Corporation's emerging work with Sidewalk Labs. The Board encouraged that this engagement work support the Corporation's existing community relationships and also seek to reach other new audiences and communities.

Mr. McGregor then provided an update on government relations and noted two areas of interest: i) the implementation of the Port Lands Flood Protection Project and ii)

enhanced operational governance needs for the Corporation's major projects such as Quayside. Regarding Port Lands Flood Protection, Mr. Fleissig advised that contribution agreements for the flood protection work were in the process of being prepared. Regarding operational governance, there was discussion concerning the range of possible governance enhancements that the Corporation may need including confirming the term of the Corporation to 2028 under the TWRC Act, the need for consents to raise revenues and borrow, philanthropy and the need to create affiliates. These operational governance enhancements have been raised with the Intergovernmental Steering Committee, and in supplemental meetings with the provincial Ministry of Infrastructure. The Board encouraged management to proceed with these matters.

c) Governance Committee

In the absence of the Governance Committee Chair, Janet Rieksts-Alderman, Helen Burstyn read the report of the Governance Committee which is included in the Board Book for the meeting. She noted that the Governance Committee is in the process of identifying and addressing current governance issues affecting the Corporation (timeliness of meeting materials, meeting dates, materials being received by the Board). Directors voiced support for this initiative.

11. Termination of the Meeting

There being no further business, **ON MOTION**, duly made by Susie Henderson, seconded by Mazyar Mortazavi and carried, it was **RESOLVED** that the meeting be terminated at 12:15 p.m. local time.

Chairman

Secretary of the Meeting