

Agenda Item	Item 8d)- Quayside Committee
Purpose	Approval by the Board of Directors of the Mandate for the Quayside Committee as prepared by the Committee and attached.
Key Message	At the October 27, 2017 meeting of the Board of Directors, the Board established the Quayside Committee and directed the Quayside Committee to develop its mandate and protocols for the governance and oversight of the Quayside transaction, including a communications strategy, and to report back to the board for approval of such mandate and protocols at the next regularly scheduled meeting of the Board of Directors in December.
Areas of note/ Key issues	The Quayside Committee met to review the Mandate on November 27 and on December 1. The Committee approved the Mandate in the form attached on December 1 and recommends the Mandate to the Board of Directors for approval at the December 7, 2017 Board Meeting.
Expected Outcome	Approval of the Quayside Committee Mandate by the Board of Directors: Proposed Motion: Moved by Moved by (name of proposer) and seconded by (name of seconder) that the Board of Directors approves the Mandate for the Quayside Committee as tabled.
Key Takeaways/ Next Steps	As above.

TORONTO WATERFRONT REVITALIZATION CORPORATION

Quayside Committee Mandate

1. Role and Responsibilities

The role of the Quayside Committee (the “**Committee**”) is to assist the Board of Directors (the “**Board**”) of the Toronto Waterfront Revitalization Corporation (the “**Corporation**”) in fulfilling its oversight responsibilities with respect to Quayside Matters (as defined below).

(a) Quayside Matters

The Committee will provide strategic review and advice for recommendation to the Board on:

- (i) the arrangement(s) with or relating to the Innovation and Funding Partner (“IFP”) selected by the Corporation under Request for Proposals 2017-13 (“RFP”) as is appropriate and necessary to develop a successful relationship including government and public relations strategies and any other strategies, contractual agreements (and the Framework Agreement and the role of the IFP thereunder), procurement strategies, privacy protocols, land valuation methodology, data management strategies, joint staffing and funding of work by the Corporation related to the Master Innovation and Development Plan;
- (ii) any transactions or potential transactions or business arrangements directly or indirectly involving or relating to the IFP concerning the Quayside Property (as referred to in the RFP); and
- (iii) any other transactions or potential transactions directly or indirectly involving or relating to the IFP concerning any other lands or any other matter;

which are referred to collectively hereinafter as “Quayside Matters”.

(b) Governance Framework and Protocols

The Committee will provide strategic review and advice for recommendation to the Board on appropriate governance framework(s) and protocols for oversight of Quayside Matters (the “Governance Framework and Protocols”). Without limitation, the Governance and Framework Protocols will address:

- (i) communication with government and other stakeholders and reporting to and seeking Board approval;

- (ii) the process to select third parties to be engaged in connection with Quayside Matters.

(c) **Acquisitions and Divestitures**

For greater certainty, the Committee will review and evaluate for recommendation to the Board acquisitions and divestitures relating to the Quayside Property or to Quayside Matters or to any business arrangements proposed by the Corporation's management as required by the Governance Framework and Protocols.

(d) **Core Principles/Risk Management**

The Committee will:

- (i) provide strategic review and advice concerning core principles and activities relevant to this Mandate; and
- (ii) Oversee any risk related tasks assigned to it by the Board's Finance, Audit and Risk Management Committee.

(e) **Assessment**

The Committee will, as and when desirable or necessary, and at least annually, review this Mandate and the performance of this Committee in relation to the Mandate.

2. Authority

(a) The Board authorizes the Committee to:

- (i) Carry out its responsibilities as set out in this Mandate;
- (ii) Require management and employees of the Corporation and any others it deems to have relevant experience and expertise, to attend, or participate in, its meetings and proceedings; and
- (iii) Communicate expectations and the nature, timing and extent of the Committee's informational needs to management.

(b) The Committee may, in cooperation with the Board's Finance, Audit and Risk Management Committee, direct the external or internal auditors to examine or consider a specific matter or area or to perform a supplemental review or audit.

3. Composition and Procedures

(a) The Committee will be appointed by the Board or as the Board directs and will be composed of no fewer than three Board Directors. The Committee will be chaired by a person or persons appointed by the Board (the "**Committee Chair**" or

“**Committee Co-Chairs**” as the case may be). The Corporate Secretary of the Board will be the Secretary of the Committee.

- (b) Each member will serve at the pleasure of the Board and will cease to be a member upon the termination of Board service.
- (c) The Board may fill vacancies in the Committee. If a vacancy exists on the Committee, the remaining members may exercise all Committee powers so long as a quorum remains.
- (d) The Committee will meet as frequently as may be required.
- (e) The Committee Chair or Committee Co-Chairs or any two members of the Committee may call meetings.
- (f) Unless waived by all members, notice of each meeting of the Committee confirming the date, time, place and agenda of the meeting, together with any supporting materials, must be given to each member at least two (2) business days before the date of the meeting.
- (g) The Committee Chair or Co-Chairs, in consultation with the Chair where appropriate, shall review and approve the agenda for each meeting of the Committee as proposed by management.
- (h) A quorum for a meeting of the Committee is a majority of members present in person or by teleconference. In the absence of the Committee Chair or Committee Co-Chairs, the other members of the Committee may appoint one of their members to chair the meeting. The Committee Chair or Co-Chairs or any substitute chair may vote on any matter, but will not have a second or casting vote.
- (i) The powers of the Committee may be exercised at a meeting where a quorum is present.
- (j) The Chair of the Board or a Board member, if not a member of the Committee, may attend any meeting of the Committee in an ex-officio capacity and will not vote.
- (k) The Chief Executive Officer will be invited to all meetings of the Committee.
- (l) The Secretary of the Committee will prepare and keep minutes of each Committee meeting. Minutes will be available to each Committee member and to any other Director who may properly request them.
- (m) The Committee Chair or Co-Chairs will report to the Board, as appropriate, following meetings of the Committee.