

MINUTES of the 111th 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, September 10, 2014 at 8:00 a.m. local time.

PRESENT: Mark Wilson, Chair
Jack Cockwell
Michael Copeland
Sue Dabarno
Kevin Garland
Janet Graham
David Johnson
Sheldon Levy
Ross McGregor
Joe Pantalone
Gary Wright

ABSENT: Councillor Jaye Robinson

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; David Kusturin, Chief Operating Officer; Marisa Piattelli, Chief Administrative Officer; Meg Davis, V.P. Development; Chris Glaisek, V.P. Planning and Design; and Ian Beverley, General Counsel.

Also in attendance were John Livey, David Stonehouse and Irene Bauer 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 Enwave, and the Request for Qualifications ("RFQ") for the Waterfront Innovation Centre. It was agreed that he would leave the meeting prior to any material discussions regarding Enwave or the RFQ.

Sheldon Levy declared a conflict with regard to George Brown College and it was agreed that he would leave the meeting prior to any material discussions regarding the College.

1. Approval of Consent Agenda

ON MOTION duly made, seconded and carried, it was **RESOLVED** that the Consent Agenda for the 111th meeting of the Board, held on Wednesday, September 10, 2014 be and is hereby accepted and approved subject to revisions to the June 25, 2014 minutes as noted.

2. Waterfront Toronto 2.0 – Economic Impact

Rowan Faludi of urbanMetrics inc. presented their findings on the Waterfront Toronto 2.0 economic impact analysis undertaken in 2014. Highlights included:

- Introduction and background including the purpose of the study;
- Impact of planned investments by Waterfront Toronto (including methodology and research findings; and
- Impact of Port Lands construction activity (including methodology and research findings.

Mr. Faludi then responded to questions from the Board.

3. Waterfront Strategic Review

John Livey, Deputy City Manager of the City of Toronto, provided an update on the City's review of Waterfront Toronto's 2.0 Plan highlighting the following:

- The June 17, 2014 City Staff Report recommended that staff report back to City Council on their review of Waterfront Toronto 2.0 in the 2nd Quarter of 2015;
- The July 8, 2014 City Council decision added actions on transparency and accountability;
- City objectives include assessing waterfront revitalization to date, review of the City's waterfront goals and priorities, investigate funding and financing opportunities for the next phase and recommendations for the next phase;
- How the process will work and Waterfront Toronto's role in the process; and
- Key issues.

A fulsome discussion ensued and Mr. Livey responded to questions from the Board.

4. CEO Report

John Campbell tabled reports and information on various matters (considered read), which included the following subjects:

- Construction Progress – A slide presentation of progress to date was provided.

- **Waterfront Toronto 2.0**
Management is stepping up activities in the government relations area as part of our proactive outreach on Waterfront Toronto 2.0 and to build consensus among key political players by demonstrating evidence of the significant economic development opportunities and Return on Investment (“ROI”) of continued investment in waterfront revitalization. Our focus will be on the need for flood protection and transit.
- **Information Requests from the City**
Waterfront Toronto continues to receive requests for information from Council. Our approach is to make the request and our response public at the same time that we provide the information to the City. This allows us to ensure proper context around the project in question and helps ensure appropriate comparisons are made when our projects are being reviewed.
- **West Don Lands (“WDL”)**
- **East Bayfront (“EBF”)**
- **Health and Safety**
- **Don Mouth Naturalization and Port Lands Flood Protection Project (“DMNP”) & Lower Don Lands (“LDL”) Environmental Assessments (“EAs”)**
- **Port Lands Planning Framework/Transportation and Servicing Master Plan EA**
- **Environment and Innovation**
- **Intelligent Communities**
- **Lower Yonge Precinct**
- **Gardiner East Environmental Assessment**
- **Communications and Marketing**

5. Corporate Planning Overview

Chad McCleave provided the Board with an overview of the corporate planning process that identifies key stages of development, reviews and approvals highlighting how the Annual Corporate Plan is linked to the procurement and monitoring processes.

It was agreed that Management would review the Variance Report tabled at each Board meeting to ensure it provides the appropriate information to the Board.

6. Ontario Place Revitalization

Chris Glaisek provided an overview of the provincial government’s larger revitalization plans for Ontario Place highlighting the following:

- In February 2012, the provincial government announced the partial closure of Ontario Place to move forward with revitalization. At that time, an Advisory Panel, Chaired by John Tory, was established to advise the government on redevelopment of the site;

- In August 2012, the provincial government endorsed the Minister’s Advisory Panel Report, which laid out 18 recommendations and principles for revitalization.
- The new vision reinforces many of the guiding principles in the Minister’s Advisory Panel Report to create a destination that is open year round.
- The revitalized Ontario Place will offer the public access to a spectacular part of Toronto and a mix of outdoor and indoor features, including:
 1. culture, discovery and innovation hub;
 2. Blue Park;
 3. creating connections: Canal district, landscaped pedestrian bridge;
 4. Celebration Common; and
 5. Park and Trail.
- The next steps include commencing an environmental assessment and land-use/precinct planning process to ensure there is a thorough public review of the social, economic and environmental impacts of the proposed plan to revitalize Ontario Place.
- A summary of issues includes:
 - removal of the residential component is positive;
 - extension of the Waterfront Trail around the entire perimeter is positive;
 - land bridge connection to CNE is positive;
 - needs to have a development/business plan to determine uses, financial structures, phasing and implementation;
 - needs to consider active recreation, such as water park or sports fields, to serve variety of users and possibly generate user fees; and
 - connections to the city beyond CNE need to be addressed, including extension of Dufferin and Strachan to enable direct bus service from the neighborhoods to the north.

Chris Glaisek responded to questions from the Board and suggestions from the Board were noted.

The Board asked for clarification on Waterfront Toronto’s role on this project. The CEO advised that Waterfront Toronto and Infrastructure Ontario were preparing a joint proposal for the Ministry of Tourism, Culture and Sport that supports a partnership approach. He advised that a meeting to discuss the structure of the partnership was to be held within the week and Management will report back to the Board once the roles have been agreed upon.

7. Committee Chair Reports

- *Unaudited Financial Statements for the period ended June 30, 2014*

The Chair of the Finance, Audit and Risk Management Committee tabled the unaudited Financial Statements for the year ended June 30, 2014 and **ON MOTION** duly made, seconded and carried, it was **RESOLVED** that the unaudited Financial Statements for the period ended June 30, 2014, be approved.

- *Capital Approval Process*

The Chair of the Risk Oversight Committee (“ROC”) tabled the Capital Approval Process Policy and provided a brief overview of the document and the revisions made to date. She asked that the ROC have another opportunity to review the document prior to the adoption of the policy. Further discussion was not required and **ON MOTION** duly made, seconded and carried, it was **RESOLVED** that the Capital Approval Process Policy, be and is hereby approved subject to a final review by the ROC.

8. Cost Management Report

The Cost Management Report was tabled and received and David Kusturin responded to queries from the Board.

9. Environmental Issues

Ian Beverley advised that there were no environmental issues to be reported.

10. Adjournment of the Public Session

There being no further business other than matters to be considered in-camera, **ON MOTION** duly made, seconded and carried, it was **RESOLVED** that in accordance with Section 190 of the *City of Toronto Act*, in-camera matters were now to be considered. The Chair 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 10:30 a.m. local time, to be momentarily reconvened as an in-camera meeting.

15 Minute Recess

In Camera Session

10:45 a.m.

1. CEO Report

John Campbell tabled reports and information on various confidential matters, including:

- West Don Lands – Anishnawbe Health Toronto, Re kai Centre, Port Lands Flood Protection, Flood Protection Landform and Corktown Common, Underpass Park;
- East Bayfront – Private Lands, Ontario Municipal Board Appeals, Parkside, EBF LRT – P3 Canada Business Case, Bayside, Innovation Centre/Dockside Blocks 1 and 2, George Brown College; and Captain John’s.

2. Confidential Matters

The following confidential matters were tabled and discussed – for information purposes only:

- Waterfront Toronto 2.0 – Quarterly Update
- Cash Flow Forecast; and

3. Termination of the Meeting

There being no further business, **ON MOTION**, duly made, seconded and carried, it was **RESOLVED** that the meeting be terminated at 12:00 p.m. local time.

Chairman

Secretary of the Meeting