

Minutes of the Partnership Committee of the Toronto Waterfront Revitalization Corporation held at the offices of Toronto Waterfront Revitalization Corporation, 20 Bay Street, Suite 1310, Toronto, Ontario on Monday, December 5, 2016 at 3:00 p.m., local time.

PRESENT: Helen Burstyn  
Mohamed Dhanani (via telephone)  
Ross McGregor  
Janet Rieksts-Alderman  
Mark Wilson

ABSENT:

The following additional persons were in attendance, unless otherwise noted, throughout the meeting or only for particular items as noted in these notes: William Fleissig, President and Chief Executive Officer; Marisa Piattelli, Chief Administrative Officer; Kristina Verner, Director Intelligent Communities; Pina Mallozzi, Director, Design; Ian Beverley, General Counsel; and Sonya Pead, Associate Legal Counsel.

Also in attendance was Adam Jagelewski and Eric Miller of MaRS, Centre for Impact Investing.

The Chair, Helen Burstyn, took the chair and with the consent of the Committee members present, appointed Ann Landry to act as secretary of the meeting.

The Chair declared that a quorum of the Committee Members was present and was properly constituted for the transaction of business.

**1. Motion to Approve Agenda**

**ON MOTION** duly made by Helen Burstyn, seconded by Ross McGregor and carried, it was **RESOLVED** that the Meeting Agenda was approved.

**2. Declaration of Conflicts of Interest**

There were no conflicts declared.

**3. Minutes – September 12, 2016**

**ON MOTION** duly made by Helen Burstyn, seconded by Ross McGregor and carried, it was **RESOLVED** that the Minutes of the September 12, 2016 meeting of the Partnership Committee were approved.

#### 4. Strategic Initiatives

Marisa Piattelli tabled Waterfront Toronto's strategic initiatives that will create, communicate, execute and sustain the Corporation's new strategic direction and objectives. She advised that these overarching strategies will operationalize specific projects or tasks as well as support and advance a prioritized project or initiative.

Ms. Piattelli then highlighted the initiatives which include:

- Government Relations;
- Community Engagement;
- Partnerships and Economic Development;
- Philanthropy and Corporate Sponsorship;
- Revenue Generation;
- Stewardship and Community Building; and
- Innovation and Sustainability.

Ms. Piattelli provided an overview of each initiative and associated activities/actions, along with the related impacts and whether or not additional resources are required to implement.

#### 5. Preliminary Projects

##### *Jack Layton Ferry Terminal ("JLFT") and Harbour Square Park Project*

Chris Glaisek provided a brief overview of the JLFT project including a site plan and scope of work. He recapped the discussion and decisions made at the September 12, 2016 Partnership Committee meeting, including:

- Approximately \$75 million is required to deliver the core project (i.e. Components 1 and 2 – ferry building and docks);
- JLFT is an ideal project to pilot an innovative funding delivery model; and
- It was agreed that Waterfront Toronto would undertake an implementation plan and case for support to establish a funding model to deliver Jack Layton Ferry Terminal and Harbour Square Park.

He provided an outline of components of the study which can be completed separately but in a coordinated manner, as well as a funding strategy for implementation:

1. JLFT Implementation Plan: This study will refine the current project scope in the context of an assessment of alternative delivery models. It will establish the feasibility of funding all or a portion of the project and surrounding landscape through a hybrid of public and non-public funding sources.
2. Ferry Service and Water Taxi Expansion Study: This study will investigate the feasibility of expanding Ferry Service and the potential to consolidate the growing Water Taxi fleet in order to provide alternative access options to the Toronto Islands and environs.

3. Toronto Island Management Plan: The City of Toronto plans to undertake a Toronto Island Management Plan to identify operational improvements and capital replacement requirements for existing amenities on the Toronto Islands. Waterfront Toronto proposes to enhance this study with a broader exploration of additional amenities and services that might increase Ferry ridership in the non-peak season, and potentially support expanding Ferry Service.
4. Architectural/Design Modifications: As a result of the above studies it is anticipated that amendments to the JLFT and Harbour Square Master Plan will need to be integrated into the existing vision.
5. Waterfront Toronto will undertake a further analysis of the sources and uses of funding required to proceed with the JLFT and Harbour Square Park Implementation Plan and will work in collaboration with City Staff and the local City Councillor.
6. Funding is expected to include a combination of public funds and private sources (including Corporate Sponsorship and/or the foundation of a “Friends of Jack Layton Ferry Terminal”).

The following comments and/or suggestions were made by the Committee members:

- Waterfront Toronto should approach the JLFT from a destination and programming perspective, not just from a funding/revenue perspective.
- A word of caution with the Toronto Island Management Plan as this is more than just the Terminal. The CEO advised that Waterfront Toronto was asked by the local Councillor to take a broader look at the project to include the Toronto Islands. He advised that City of Toronto Parks is on board and is looking at the JLFT and Toronto Islands as one place. Waterfront Toronto will enhance what the City is doing, not run the project.
- Acquiring alternate funding resources will require a different skill set than what Waterfront Toronto is used to – does Waterfront Toronto have the internal resources to carry out this type of entrepreneurial thinking? Management advised that the Corporation does not currently have the internal resources needed and would have to hire outside or partner with another organization to acquire the appropriate resources.

Mr. Glaisek advised that further discussion regarding funding for the project will take place in a closed session due to the confidential nature of the information to be discussed.

## 6. Motion to go into Closed Session

**ON MOTION** duly made, seconded and carried, the Board **RESOLVED** to go into closed session in accordance with Section 190.2(a and c) of the City of Toronto Act (“COTA”) and Section 6.1.1(a and c) of By-Law No. 2 of the Corporation (*the security of the property of the Corporation and, a proposed or pending acquisition or disposition of land*).

The Chair indicated to members of the public present that it was in order for them to depart the meeting. Members of the public left the meeting at 3:40 p.m.

**Closed Session****3:40 p.m.****7. Jack Layton Ferry Terminal and Harbour Square Park Project**

*A confidential report in accordance with Section 190.2(a) of COTA and Section 6.1.1(a) of By-Law No. 2 (the security of the property of the Corporation)*

Pina Mallozzi tabled a confidential report regarding potential funding sources for the JLFT and Harbour Square Park Project. Discussion ensued and comments and/or suggestions were noted.

**8. Quayside Development**

*A confidential report in accordance with Section 190.2(c) of COTA and Section 6.1.1(c) of By-Law No. 2 (a proposed or pending acquisition or disposition of land)*

Meg Davis provided a confidential overview of the project, including the project objectives, and responded to questions from the Board. Ms. Davis advised that the presentation was for information purposes only.

**9. Memorandum of Understanding (“MOU”) Update**

*A confidential report in accordance with Section 190.2(a) of COTA and Section 6.1.1(a) of By-Law No. 2 (the security of the property of the Corporation)*

Kristina Verner provided a brief confidential update on the MOUs that Waterfront Toronto is currently negotiating.

**10. Motion to go into 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, seconded and carried, the Board **RESOLVED** to go into Open Session. The Chair indicated that it was now in order for Management and members of the public to return to the meeting. Management and members of the public returned to the meeting at 4:35 p.m.

**Public Session****4:35 p.m.****11. Social Impact Investing**

Adam Jagelewski and Eric Miller of MaRS, Centre for Impact Investing presented social finance tools developed at the Centre that Waterfront Toronto could utilize to unlock private capital to address social challenges. Mr. Jagelewski defined impact investing as an investment in a social enterprise or financial vehicle intended to generate a social impact and a financial return. He provided an overview of the tools available and examples of situations where the tools were implemented resulting in a positive social impact.

## 12. Scale Summit Results and Next Steps

Kristina Verner provided a verbal report on the Going to Scale Summit, which was held on November 11, 2016 with 55 participants from across industry, academia, Toronto's innovation ecosystem and the not-for-profit sectors. She advised that the summit highlighted the opportunity Toronto's waterfront presents in terms of overcoming the national productivity gap and barriers Canadian firms face in going to scale.

Ms. Verner provided a brief overview of key discoveries made at the Summit including:

- Support for scaling up – support for entrepreneurial companies;
- Transformation of traditional procurement models;
- Potential creation of a distinct Waterfront Zone which has a different regulatory framework and risk model;
- The need for innovative financial models to support growth;
- The urgency of helping to overcome the productivity gap;
- Potential for Toronto to be recognized as a World Design Capital;
- The need for demonstration spaces and environments;
- A need to address reskilling and inequality in today's economy;
- The opportunity to harness data and analytics;
- How to prevent companies from leaving Canada (and to repatriate those that have already left).

Ms. Verner discussed next steps, responded to questions from the Committee and advised that the item was tabled for information purposes only.

## 13. Termination of the Meeting

There being no further business, **ON MOTION**, duly made by Helen Burstyn, seconded by Mohamed Dhanani and carried, it was **RESOLVED** that the meeting be terminated at 5:05 p.m. local time.

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Chairman

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Secretary of the Meeting